

## Aizawa Asset Management Establishes TamaShima Area Revitalization LP (Nickname: TamaShima Fund)

Aizawa Asset Management Co., Ltd. (Minato-ku, Tokyo) established the TamaShima Regional Revitalization Investment Limited Partnership ("TamaShima Fund"), its first regional revitalization fund, and the first closing (completed accepting primary investors) on Nov. 14, 2025 and the second closing (completed accepting secondary investors) on Dec. 19, 2025. To date, we have received participation from the following external investors (listed in alphabetical order): AIZAWA Investments Co., Ltd., Kodomonomori Co., Ltd., Shichitou Credit Association, THE SEIBU SHINKIN BANK, SEIBU RAILWAY Co., Ltd., Tachihi Holdings Co., Ltd., The Tama Shinkin Bank and the Tokyo Metropolitan Government.

The TamaShima Fund invests in small and medium-sized enterprises in Tokyo's Tama and island regions to support area revitalization and industrial development. The Fund's main investment targets are companies facing succession problems and startup companies driving innovation, contributing to the sustainable growth of the regional economy and the creation of new value. The Fund also differentiates itself from conventional funds that only pursue general economic returns by adopting the policy of sincerely listening to the voices of its portfolio companies and local communities and working to resolve their issues.

Through the TamaShima Fund, we provide three functions with the purpose of fostering sustainable growth of local companies and revitalizing the local economy. First, we support companies facing business succession problems by facilitating smooth transition of their businesses, helping develop new businesses as a result of the succession and supporting management through business mergers or acquisitions by industry peers. Second, we promote growth support of startup companies linked to the region, contributing to creating innovation by maximizing the use of the knowledge we have cultivated. Third, we make business investments that contribute to communities and industrial development in a wide range of fields including tourism, healthcare, nursing care, manufacturing and agriculture.

We have executed a cumulative total of 95 investments in LP interests and unlisted equities in Japan and overseas through the Ariake Secondary Fund series. Based on our extensive track record and specialized expertise cultivated to date, we will continue to provide sustainable value to our investors.

Upon establishment of the TamaShima Fund, we will work together with our supporting investors to return the track record and knowledge cultivated through the Ariake Secondary Fund series to the local community. While placing importance on local development as a regional fund, we will strive to generate sustainable returns by focusing on the sound management of the funds entrusted by investors and preserving asset value.

<Related Link>

Tokyo Metropolitan Government information:

<https://www.metro.tokyo.lg.jp/information/press/2026/01/2026010822>

\*Machine translation is available by selecting "Language" from the menu located at the upper right corner of the page.

<Contact for inquiries on this matter>

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 AIZAWA SECURITIES GROUP CO., LTD.

 AIZAWA ASSET MANAGEMENT

Aizawa Asset Management Co., Ltd.

Kanto Local Finance Bureau No. 2076

Association :

Japan Investment Advisory Association  
Type 2 Financial Instruments Firms Association  
Japan Venture Capital Association  
Japan Private Equity Association  
Alternative Investment Management Association

## Additional Information

### Name

Aizawa Asset Management Co., Ltd.

### Location

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### **Business Activities**

Registration Number : Kanto Local Finance Bureau No. 2076 (October 31, 2008)

Business : Investment Advisory and intermediary, Investment Management, Type 2 Financial Instrument Firm

Association: Japan Investment Advisory Association, Type 2 Financial Instruments Firms Association, Japan Venture Capital Association, Japan Private Equity Association, Alternative Investment Management Association

### Explanation on Risk Matters

The following risks may be involved in transactions of any securities, market derivative products, over the counter derivative products and/or foreign market derivative products (hereinafter collectively referred to as "financial products") which our investment advisory business and discretionary investment management business provide, resulting in substantial losses which may exceed your original investment.

- (a) Price Fluctuation Risk (Risks caused by or arising out of changes in interest rates, foreign exchange rates, or other market prices and indices in the financial or commodity markets).
- (b) Credit Risk (Risks caused by or arising out of changes in operational/financial conditions of issuers of any securities, other involved in securities, or counterparties of privately negotiated transactions.).
- (c) Liquidity Risk (Risks that market participants may not be able to trade financial products at appropriate prices or they find it difficult to liquidate their holdings smoothly because the financial markets don't have sufficient volume of transactions).
- (d) Other specific risks may occur arising out of specific investment operations.

### Fees, Remunerations and Expenses

#### **1. Fees and Remunerations**

Remunerations pursuant to investment advisory contract or discretionary investment contact ("investment advisory fees") are comprised of two separate charges; basic fee and performance fee, which will be determined, in principle, through individual negotiations between you and our company (we may charge you only basic fee for the relevant services based on an investment advisory contract).

Basic Fee: 0.5-5% per annum of the assets under contract. Provided, however, that we might offer you a fixed fee.

Performance Fee: 10-35% of the increased portion of the assets under contract at fair value for the period of any pre-determined fiscal term under the contract. Provided, however, that we will not charge you any performance fee in any fiscal term unless the value of the assets under contract exceeds the highest asset value in the case of a continuing contract.

Note.

1. Consumption tax is excluded from the amounts above.

2. You will be required to pay the basic fee on a monthly basis and the performance fee on a yearly basis.

Where we invest your funds in an investment fund for which we act as investment manager, we will adjust the rate or amount of our investment advisory fees payable by you after taking into account our investment management fees receivable from such investment fund. However, we cannot indicate in advance the size of such an adjustment because such adjustment is affected by the ratio of your assets invested in such investment fund to your total assets under our management.

We may charge you separate fees, through consultation with you, depending on specific situations, including, without limitation, characteristics of the assets under contract or investment approaches are utilized or unique assets are managed.

#### **2. Expenses**

You will be responsible for bearing the following expenses that are deducted from your investment assets.

- (a) Attorney's fees, accountant fees and administrative and general expenses in connection with creation of the investment funds, etc and sale of the beneficiary rights.
- (b) Any relevant expenses in connection with investment into securities by the investment funds, etc (commission on purchase or sale of securities, stock loan commission, interest expense on debt outstanding and any other expenses including system cost for investment programs and research expenses).
- (c) Administrative expenses on the investment funds, etc (expenses on accounting, auditing and any other administrative matters, attorney's fees including its research expense, as well as cost for reporting or providing information to existing and prospective investors).
- (d) Investment fees incurred by the investment funds, etc.

You will be responsible for bearing additional custodian fees if you entrust your assets to the care of any trust banks.

### **Other important matters**

#### **Discretionary Investment Contract**

A discretionary investment contract with us provides that, with respect to your assets described in the said agreement, you will leave any investment decision to us after you set your investment policy in advance, and authorize us to execute the investment based on such decision on the basis of analysis of the value of securities, etc.

## Important note

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