



Company Profile

December 2019

New York

AIFAM Group/AIFAM LLC
805 Third Avenue
New York, NY 10022
Tel: +1.212.682.6100

Tokyo

AIFAM Asset Management Co., Ltd.
1-1-7 Uchisaiwai-cho
Chiyoda-ku, Tokyo 100-0011
Tel: +81.(0)3.5510.2001

AIFAM Overview

■ AIFAM has been managing multi-manager products for over a decade across strategies and economic cycles

- Founded in 2001, AIFAM offers bespoke alternative investment solutions to select Japanese Institutional clientele
- AIFAM currently manages \$660 million on a discretionary basis via customized fund vehicles
- Team of >20 professionals based in New York (SEC registered) and Tokyo (FSA-Japan registered)
- AIFAM is owned by management

■ AIFAM Customized Solutions

- Lead investment manager for clients' alternative portfolios
- AIFAM's scope of expertise spans the alternatives liquidity spectrum including, but not limited to, Hedge Funds, Direct Lending, Venture Capital and Private Equity
- AIFAM provides tailored advisory services on liquidations, asset transfers, co-investments and consolidations to large strategic investors
- AIFAM is an active participant in the secondary market for alternative investment interests

AIFAM Organization and History

■ AIFAM's two offices ensure global coverage for its clients

AIFAM Group LLC (New York)

Investment Research & Strategic Initiatives

- Source investment opportunities across the alternatives landscape
- Investment due diligence

Fund Operations

- Operational due diligence
- Fund administration

AIFAM Asset Management Co., Ltd. (Tokyo)

Consulting, Client Reporting

- Reporting standards that meet Japanese investors' needs

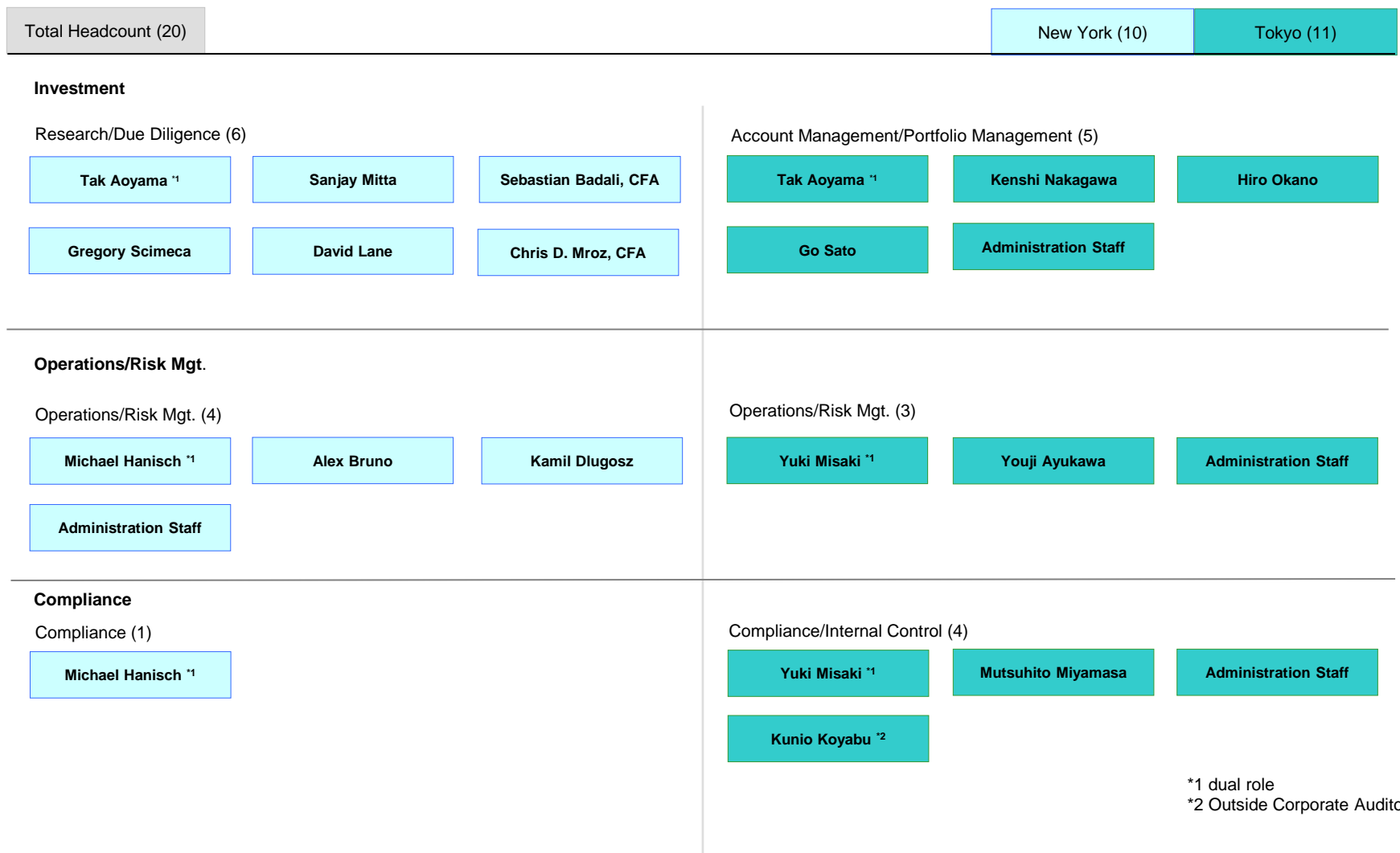
Account Management

- Provide investment team in NY with input on specific client needs and responses

■ Key Milestones

Jan 2001	AIFAM Inc. is founded
Oct 2001	Launch of consulting business
Jan 2004	Launch of fund of funds business
Jun 2004	AIFAM Asset Management is established in Tokyo
Feb 2005	Tokio Marine & Nichido Fire Insurance invests with AIFAM
Oct 2005	AIFAM Asset Management registers with Japanese FSA for discretionary IM license
Feb 2012	AIFAM Inc. registers with the SEC as a registered investment advisor
Mar 2014	AIFAM Asset Management registers as a Type II Financial Instruments Business
Sep 2014	AIFAM completes buyback of all shares from Tokio Marine
Nov 2017	AIFAM Inc. rebranded as AIFAM Group LLC

AIFAM Organizational Chart



Team Biographies

■ Investment

Takuma Aoyama CIO, CEO

Mr. Aoyama is the founder of AIFAM Group, a global asset manager focused on serving Japanese Institutions. AIFAM currently manages \$650 million in alternative assets on a discretionary basis. Mr. Aoyama has spearheaded investments across the liquidity spectrum from hedge funds to private equity and venture capital. Prior to founding AIFAM, Mr. Aoyama was at UBS Global Asset Management in Chicago and Long-Term Credit Bank of Japan. Mr. Aoyama has an MBA from University of Chicago

Sanjay Mitta Portfolio Manager / Senior Analyst

Mr. Mitta joined AIFAM in 2007 and is responsible for due diligence of funds and management of AIFAM's investment products. He is also responsible for research and analysis of co-investment opportunities and direct investments. He has worked as a corporate finance analyst at UBS Warburg and worked in private equity and venture capital at Think Capital LLC, GE Energy Financial Services and Comdisco Ventures. MBA from Columbia University, BA in Economics from Columbia College, Columbia University

Sebastian Badali, CFA Head of Equity Strategies

Mr. Badali joined AIFAM in 2014 and is responsible for due diligence of funds and management of AIFAM's investment products. Prior to AIFAM, he was a director of hedge fund due diligence at Hedgemark. Before that, he held senior level positions as an equity analyst at Gardenia Global Advisors, a hedge fund, where he focused on consumer discretionary sector, and Bear Wagner, where he oversaw a team covering all major sectors of the S&P 500. Mr. Badali holds the Chartered Financial Analyst® designation. MBA from Baruch College, BA in Economics from University of California, San Diego

Gregory Scimeca Analyst

Mr. Scimeca joined AIFAM in 2015 and is responsible for due diligence and investment opportunities in credit. Previously, he was a credit analyst at Hermes BPK Inc. BS in Finance from Fordham University

David Lane Analyst

Mr. Lane joined AIFAM in 2016 and is responsible for due diligence of funds and investment opportunities in credit. Prior to AIFAM, he managed back and middle office operations for fixed income instruments at Stifel, Nicolaus and its predecessor Knight Capital. Prior to that, he was involved in trade operations for fixed income and equity at Ticonderoga Securities, UBS Wealth Management and Macquarie Capital Group. In addition, he analyzed Ramius Capital Group's merger arbitrage strategy as a consultant. BS in Business Logistics and International Business from Pennsylvania State University

Chris D. Mroz, CFA Analyst

Mr. Mroz is responsible for due diligence on investment opportunities at AIFAM. Previously, he worked as a Senior Analyst and Portfolio Manager for HGCI Ventures LLC, a single family office. Prior to that, he founded and managed CDM Capital LLC, a long short equity hedge fund, and also worked as an analyst in the institutional valuation group at J.P. Morgan. Mr. Mroz holds the Chartered Financial Analyst® designation. MBA from Syracuse University - Frankel Scholar; BS in Economics from University of Missouri, Columbia

Team Biographies

Account Management

Kenshi Nakagawa Executive Director, Head of Account Management

Mr. Nakagawa joined AIFAM in 2001, and was in New York through 2004 involved in fund of funds operations in various roles, including fund administration and operational due diligence. In 2004, he moved to Japan to head AIFAM Asset Management. He was at the Long Term Credit Bank of Japan where he worked in corporate loans as well as marketing and sales for derivative financial products to institutional investors. Prior to AIFAM, he was at Yasuda Fire & Marine Global Asset Management from 1999 and worked on account management for pensions and institutional investors, as well as sales of new products. Mr. Nakagawa is a Chartered Member of the Security Analysts Association of Japan. BA in Economics from Keio University

Hiroyuki Okano Executive Director

Mr. Okano joined AIFAM in 2001 and has been involved in various roles in fund of funds, including fund analysis, investment and operational due diligence, and risk analysis. He began his career at the Long Term Credit Bank of Japan where he managed a team on the foreign fixed income desk. He was subsequently assigned to the Pension Fund Association for Local Government Officials and directly managed a portfolio in addition to selecting outside managers for a portion of the book. Prior to AIFAM, he was a global fixed income portfolio manager at Nomura Asset Management from 1999. Mr. Okano is a Chartered Member of the Security Analysts Association of Japan. BA in Law from Waseda University

Go Sato Senior Analyst

Mr. Sato joined AIFAM in 2013 and is responsible for due diligence of funds and management of AIFAM's investment products. Prior to AIFAM, he was a senior analyst at SAC Capital Advisors in Hong Kong, managing a market neutral portfolio in Japanese equities. He has previously worked at UBS Securities Japan's Equities Division Proprietary Trading Team as a Director, and in the Investment Banking Division M&A Team as a junior analyst. BS in Electrical Engineering from the Fu Foundation School of Engineering & Applied Science at Columbia University.

Risk Management and Operations

Michael Hanisch Director of Operations

Mr. Hanisch joined AIFAM in 2018 and he heads the operations team, which includes fund administration, accounting, and compliance. Prior to AIFAM, he was head of operations at Analytical Research, an investment advisor to European pensions. Prior to that, he held senior level positions in hedge fund administration, operations, and fund accounting at Aviva Investors, UBP Asset Management, and PineBridge Asset Management (formerly AIG investments). BS in Finance from Franklin Pierce University