

January 22, 2021

Asset Management One Alternative Investments, Ltd

**Launch of the Third Global Infrastructure Debt Fund**  
**– Expanding opportunities for investment in debt funds**  
**while contributing to the sustainable growth of the infrastructure industry –**

Asset Management One Alternative Investments, Ltd. (hereinafter referred to as “AMOAI”; president & CEO: Yusuke SASAKI) announces the launch in January 2021 of its Cosmic Blue PF Magnolia FCP-RAIF debt fund (hereinafter referred to as the “Fund”), which invests in global infrastructure debt, with a commitment of 20 billion yen from its anchor investor. The Fund is the third infrastructure debt fund launched and managed by AMOAI, as an investment management company, after Cosmic Blue PF Lotus FCP-RAIF, which was launched on October 26, 2018, and Cosmic Blue PF Trust Lily, which was launched in July 2016 and which received internationally recognized awards in infrastructure and private debt investment in March 2018.

As a vehicle to connect the capital of Japanese investors to global infrastructure markets, the Fund will offer attractive investment opportunities to investors while providing support via financing for infrastructure projects that are indispensable for the sustainable growth of host countries and local communities. AMOAI will provide long-term stable returns to institutional investors such as financial institutions and pension funds by managing a globally diversified portfolio investing in global project finance debt, making maximum use of the know-how gained through its first and second funds.

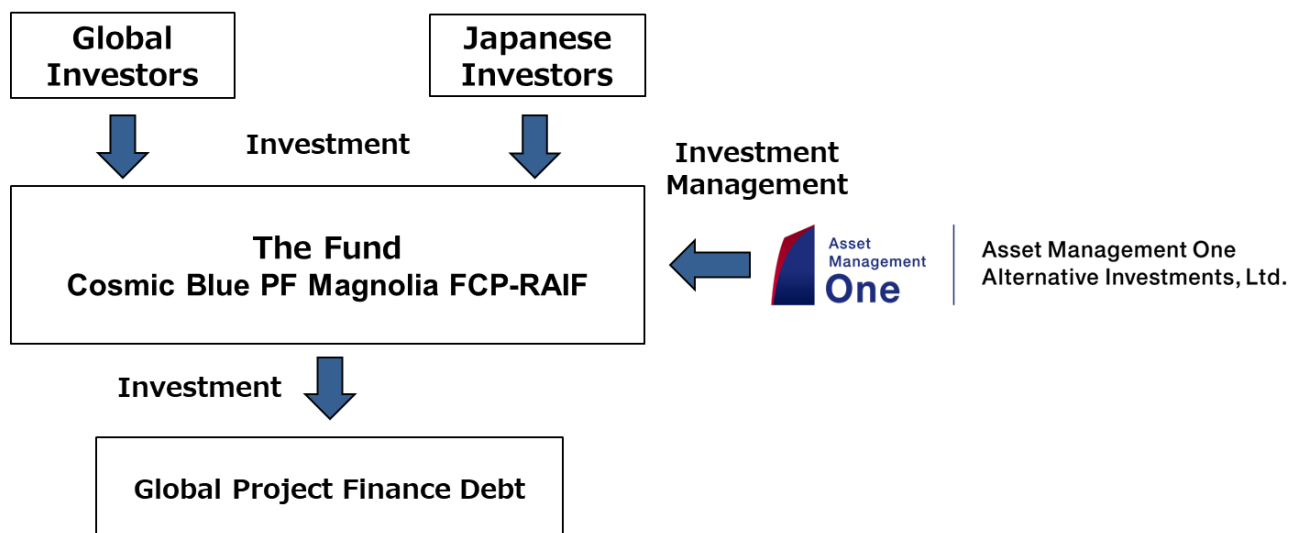
The Fund also incorporates an optional vehicle that invests in infrastructure mezzanine debt, making the product design better fit the preferences of a wider range of investors.

AMOAI plans to increase the Fund’s assets under management to around 100 billion yen, the highest scale in the world for infrastructure debt, by having a wide investor base including not only Japanese but also overseas investors.

With “essentiality” as a pillar of its investment philosophy in the management of infrastructure debt funds, AMOAI has constructed a globally diverse and high-quality portfolio in its first and second funds, focusing on investments in infrastructure projects deemed essential on a national, regional, or societal level. AMOAI also values the importance of ESG perspectives in its investments. For each investment, the AMOAI does not only conduct negative screening, including compliance with the Equator Principles, but also evaluates positive impact in accordance with the SDG framework both in terms of quality and quantity.

AMOAI will, through the launch and management of the Fund, aim to further increase its presence as an asset management company with expertise in global project finance and will also focus on expanding its investment products so as to satisfy the investment needs of institutional investors.

Scheme (outline)



Fund overview

Fund name	Cosmic Blue PF Magnolia FCP-RAIF
Investment advisory company	Asset Management One Alternative Investments, Ltd
Purpose and target of the investment	Diversified investment in infrastructure projects that have long-term stable cashflow The target projects are those providing indispensable infrastructure to society, such as in electricity, transportation, water supply, sewage systems, and hospitals.
Target investment areas	Global

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