

Ant Capital to close third secondaries fund on \$140 million



The Japanese private equity firm has attracted Japanese pension fund investments and expects to launch a successor fund for Greater China in 2012.

posted - 23 Dec 2011 00:00 GMT Drew Wilson

Ant Capital expects to close its third Japanese Yen Secondaries Fund at the end of December on \$140 million, the fund's placement agent, Ark Alternative Advisors, told *PE Asia*.

The fund attracted commitments from 15 Japanese institutional investors, some of which were first time investments from Japanese pension funds.

"The surprise was that any fund was able to raise this much in this [difficult] fundraising climate," said Taketo (Tuck) Furuya, managing director of Ark. "Especially because most investors were Japanese pension funds, which people think are conservative. We hope this is a sign they are opening up."

The fund was aiming for a final close on \$120 million to \$150 million, initially by the end of October, *PE Asia* [reported earlier](#). About 70 percent of its capital will be devoted to direct secondaries.

Early next year, Ant Capital's Taiwan division plans to launch a successor fund with a \$150 million target, which will be focused on Greater China, Furuya said.

Ant Capital's secondary team, headed by Reijiro Samura and Shunsa Hayashi, closed its first vehicle on \$25 million in 2003 and second fund on \$200 million in 2005. The firm also manages buyout and venture capital funds.