

20 May 2026

Mercuria Holdings Co., Ltd.
Airborne Capital Limited
Daiwa Asset Management Co., Ltd.
Daiwa JPI Alternative Investments Co., Ltd.

Announcement of the First Closing of MACH OE, an Aircraft Investment Fund

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As announced in the press release dated 15 January 2026, Mercuria Investment Co., Ltd. (MIC), a subsidiary of Mercuria Holdings Co., Ltd. (MHD), and Airborne Capital Limited (ACL), an Ireland-based aircraft asset management company, had agreed to jointly establish and manage a new open-ended aircraft fund (MACH OE).

We are pleased to announce that Development Bank of Japan Inc. has participated in the fund as an anchor investor, and the first closing was successfully completed on 30 April.

Guided by its mission of “transforming Japan today through the power of funds,” the Mercuria Investment Group launched its first aircraft fund in 2017 through MIC, and has continued to make investments even during the COVID-19 pandemic, thereby accumulating extensive know-how and experience in the aircraft investment business.

Through its partnership with ACL, which manages aircraft leasing assets in over 20 countries worldwide, the Group aims to respond to growing investor demand for alternative investments and to meet the expectations of its investors.

Following the first closing, MACH OE has commenced preparations for multiple aircraft investments and expects to execute its first investment in the third quarter of 2026. The fund will continue to seek participation from new investors, with a target total investment size of approximately JPY 150 billion. As announced in the notice dated 15 January 2026 entitled “Announcement Regarding the Launch of an Open-Ended Aircraft Fund”, MIC and ACL have now entered into and completed a strategic business alliance agreement with Daiwa JPI Alternative Investments Co. Ltd., a subsidiary of Daiwa Asset Management Co. Ltd. and a group company of Daiwa Securities Group Inc.

Through collaboration among the participating companies and by leveraging the Daiwa Securities Group’s network, MACH OE aims to establish a robust platform and deliver a new value proposition—an open-ended aircraft leasing strategy—to a broad range of clients.

In the medium to long term, in addition to management fees, the Group expects to earn performance-based fees depending on the fund’s investment performance.

Company Overviews

Mercuria Investment Co., Ltd.

Head Office : 1-3-3 Uchisaiwaicho, Chiyoda-ku, Tokyo, Japan

Business : Fund management and proprietary investment

Representative : Toshihiro Toyoshima, Representative Director

Website : <https://www.mercuria.jp/>

Airborne Capital Limited

Head Office : 5th Floor The Exchange George's Dock IFSC Dublin 1 Ireland

Business : Aircraft Lease Servicer and asset manager; aircraft-related advisory services

Representative : Ramki Sundaram, Chief Executive Officer and Partner

Website : <https://airborne.capital/>

Daiwa Asset Management Co., Ltd.

Head Office : GranTokyo North Tower, 1-9-1 Marunouchi, Chiyoda-ku, Tokyo, Japan

Business : Investment Management Business, Investment Advisory and Agency Business, Type II Financial Instruments Business

Representative : Kei Sano, President & Representative Director

Website : <https://www.daiwa-am.co.jp/>

Daiwa JPI Alternative Investments Co., Ltd.

Head Office : 11F South Wing, Chiyoda First Building, 3-2-1 Nishikanda, Chiyoda-ku, Tokyo, Japan

Business : Investment Management Business, Investment Advisory and Agency Business, Type I Financial Instruments Business, Type II Financial Instruments Business

Representative : Atsushi Katayama, President & Chief Executive Officer

Website : <https://www.daiwajpi-ai.com/>

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