PRIVATE MARKETS INSTITUTE of JAPAN

INSTITUTIONAL PUBLICATION

Institutional Frameworks Overview

VERSION 0.1 / AUGUST 2026

Japan LP readiness, disclosure, diligence, reporting and information governance.

PUBLICATION STATUS

For institutional dialogue. This overview describes a working framework family. It is not a certification, investment recommendation, regulatory approval or indication of investor interest.

WHY THE FRAMEWORKS EXIST

A common starting point before formal review

Japan's institutional market is relationship-driven and institution-specific. PMIJ develops practical reference points that improve the organisation of preliminary information while preserving each participant's independent role and judgement.

01

Japan LP Readiness

Preparation across the manager, fund, team, track record, operations, governance and Japan-facing materials.

02

Disclosure & Diligence

A consistent information structure and controlled path from preliminary disclosure into formal diligence.

03

Reporting & Information Governance

Ongoing reporting, document control, request records and continuity after an initial review.

INDEPENDENT REVIEW PRINCIPLE

A framework supports preparation and workflow. It does not determine suitability, replace diligence or direct an investment decision.

PMIJ-JLR-01

Japan LP Readiness Framework

Make a global manager more reviewable before asking an institution to begin deeper diligence.

01 Manager and strategy

Establish a clear institutional description of the organisation and investment approach.

- Ownership, governance and organisational structure
- Strategy scope, portfolio construction and investment process

02 Fund, team and track record

Organise the core fund terms, team responsibilities and supporting performance record.

- Fund structure, terms and target size
- Team roles, attribution, track record scope and supporting evidence

03 Operations and governance

Map the control environment and the external parties supporting the manager and fund.

- Compliance, risk and operational controls
- Administration, audit, legal, tax, valuation and reporting arrangements

04 Japan-facing preparation

Translate the global institutional record into a usable starting point for Japan-facing review.

- Japan-facing materials and responsible contacts
- Information gaps, translation priorities and meeting follow-up ownership

PMIJ-DD-01

Disclosure & Diligence Framework

Reduce interpretation burden while preserving the depth and independence of institutional diligence.

01

Preliminary disclosure

Present manager and fund information in a consistent order.

- Manager, fund, strategy, team and governance information
- Portfolio, risk, operational, legal and reporting materials

02

Information status

Distinguish statements, supporting records, third-party materials and outstanding evidence.

- Source and date identification
- Known limitations, version control and update responsibility

03

Controlled workflow

Support deeper review through defined requests, permissions and responses.

- Request ownership, status and follow-up
- Document permissions, access records and escalation

04

Independent assessment

Preserve institutional authority over scope, materiality, verification and decisions.

- Institution-specific diligence requirements
- No presumption of completeness, suitability or investor interest

PMIJ-RG-01

Reporting & Information Governance

Maintain a reliable institutional record after initial preparation and diligence have begun.

01 Reporting continuity

Define the expected rhythm, ownership and content of ongoing manager and fund updates.

- Performance, valuation, portfolio and risk reporting
- Capital activity, material events, governance and team changes

02 Document governance

Maintain an identifiable record of documents, versions and permissions.

- Document ownership, version history and confidentiality
- Retention, replacement, withdrawal and authoritative status

03 Request records

Preserve continuity across institutional teams, advisors and manager representatives.

- Request date, owner, purpose and response status
- Outstanding questions, follow-up and exception records

04 Responsible handling

Apply proportionate controls to confidential institutional materials.

- Purpose-limited access and least-privilege permissions
- Secure transmission, storage, revocation and incident procedures

INSTITUTIONAL BOUNDARY

Framework use does not determine an investment outcome

PMIJ frameworks do not constitute a fund rating, certification, investment endorsement, regulatory approval, distribution service or indication of interest from a Japanese institution.

RESPONSIBILITIES

Managers	Remain responsible for the accuracy, completeness and authorised disclosure of their information.
LPs and advisors	Conduct their own diligence, determine materiality and make their own investment decisions.
PMIJ	Develops practical reference points and supports institutional dialogue without directing outcomes.

REVISION RECORD

Version 0.1	Initial institutional framework overview - August 2026

INSTITUTIONAL ENQUIRIES

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