



MPOWER Partners Fund L.P.

Japan's First ESG-Focused Global Venture Capital Fund

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Kathy Matsui, Yumiko Murakami and Miwa Seki announce the launch of their inaugural MPOWER Partners Fund L.P., (“MPOWER Partners”), whose mission is to empower entrepreneurs providing tech-enabled solutions to societal challenges and drive sustainable growth through ESG (Environment, Social, Governance) integration, a type of fund not present in Japan’s VC industry until now.

The fund will focus on investments into growth- to late-stage Japanese startups, and the remainder into earlier-stage overseas startups, in industries such as healthcare/wellness, fintech, next-generation work/education, next-generation consumer, and environment/sustainability.

The target of capital commitments is anticipated to be US\$150 million, and currently committed Limited Partners include three leading Japanese financial institutions which are aligned with MPOWER’s mission of driving ESG throughout the venture ecosystem: The Dai-ichi Life Insurance Company, Limited, Sampo Holdings, Inc., and Sumitomo Mitsui Trust Group (in alphabetical order), alongside other global investors.



The investment team of MPower Partners is composed of financial industry experts who have shaped the evolution of ESG investment in Japan and globally, and who were ESG thought leaders long before it became the broadly recognized concept that it is today. The team has done so through thought-leading research in corporate governance, diversity and innovation, as well as hands-on experience in asset management, research, venture investing, and investment banking. Over the past two decades, Japanese and global policymakers as well as private sector firms have turned to MPower Partners members for specific recommendations aimed at promoting diversity, better corporate governance and innovation.

MPower Partners believes that ESG integration is not only imperative for startups to achieve sustainable and scalable growth but is also critical to the healthy growth of financial markets and society as a whole.

MPower Partners will leverage its extensive global expertise and network to support startups' ESG integration, business scaling and global expansion, as well as facilitate overseas startups' entry into Japan.

■ Core Investment Team

Kathy Matsui - General Partner

Kathy is the former Vice Chair of Goldman Sachs Japan and Chief Japan Equity Strategist. Her groundbreaking 'Womenomics' research spurred the Japanese government to promote gender diversity, and she has advised corporations on governance and diversity best practices. She has an MA from Johns Hopkins School of Advanced International Studies and an AB from Harvard.

Yumiko Murakami - General Partner

Yumiko is the former head of the OECD Tokyo Centre, and she also spent 20 years working for Goldman Sachs and Credit Suisse. She is a leading authority on corporate governance, tax guidelines, gender diversity, education, trade and innovation issues. Yumiko has an MBA from Harvard Business School, MA from Stanford University and BA from Sophia University.

Miwa Seki - General Partner

Miwa is a former Japanese growth equity portfolio manager with Clay Finlay, and she previously worked in investment banking for Morgan Stanley. She has translated over 50 business/entrepreneurship publications, and is also an associate professor of Kyorin University. Miwa earned an MBA from Harvard Business School and a BA from Keio University.

Eriko Suzuki - Managing Director

Eriko is former General Partner of global venture capital fund Fresco Capital and former Director of Mistletoe, a venture capital fund founded by Taizo Son. She worked in investment banking at Morgan Stanley and UBS Securities, and later established the Japan business of a Silicon Valley drone startup. Eriko obtained an Honors Economics degree from McGill University.

■ About the Investors

The Dai-ichi Life Insurance Company, Limited

The Dai-ichi Life Insurance Company, Limited, as a "universal owner" that manages diverse assets sourced from insurance premiums of customers throughout Japan, aims to both generate investment returns and solve social issues.

In April 2020, Dai-ichi Life announced the *Dai-ichi Life Basic Policy on ESG Investment* to further reinforce ESG investment initiatives for the realization of a sustainable society going forward.

Sompo Holdings, Inc.,

SOMPO Group sets the management philosophy as to “contribute to the society by providing the highest quality services for the security, health and wellbeing of customers”. Partnering closely with MPower, SOMPO will further accelerate its initiatives for SDGs (Sustainable Development Goals) to address global social issues such as human rights, diversity, global environmental issues and local communities, and contribute to the realization of a sustainable society.

Sumitomo Mitsui Trust Group

(Joint investment by Sumitomo Mitsui Trust Bank and Sumitomo Mitsui Trust Asset Management)

Sumitomo Mitsui Trust Bank plays a central role in the Sumitomo Mitsui Trust Group and creates value by promoting initiatives that drive continuous and stable growth of the Group and also contributes to the development of a sustainable society. Sumitomo Mitsui Trust Asset Management is one of the largest asset management companies in Japan and Asia, with AUM of approximately 82 trillion yen (as of March 31, 2021).



■ Disclosures

This press release provides a general introduction to MPower Partners and the MPower Partners Fund L.P. and should not be relied upon as the basis for making any investment decision or for any other purpose. An investment in the MPower Partners Fund L.P. is speculative and involves a high degree of risk, which may not be suitable for all investors.

This press release contains forward-looking statements about MPower Partners Fund and its plans to invest in early-stage companies, including their potential benefits, that involves substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements.

MPower Partners undertakes no obligation to publicly update or release any revisions to these forward-looking statements, except as required by law.

MPower Partners GP Limited - Notifier of Specially Permitted Businesses for Qualified Institutional Investors etc.

Inquiries

<https://www.mpower-partners.com>

info@mpower-partners.com