



March 28th, 2024
MCP Asset Management (Japan), Inc.

Japan Evolution Fund (Cayman), LP Announces First Closing

Japan, renowned for its world-class technologies, products, and services, across diverse regions, is witnessing the burgeoning growth of its venture ecosystem. Despite its nascent stages, Japan's startup landscape is thriving with robust support from the government and a conducive economic environment.

In anticipation of a substantial and positive trajectory for the startup ecosystem in the coming years, Japan Evolution Fund (Cayman), LP, (the "Cayman Fund") is delighted to announce its first closing, securing new investments from several family offices and individuals.

The Cayman Fund's parallel vehicle, Japan Evolution Fund, L.P.S., (the "Japan Fund"), established in March 2023 with support from leading Japanese institutional investors such as Sumitomo Mitsui Trust Bank and Development Bank of Japan Inc., has thus far invested in six companies, primarily as lead investors.

Going forward, both the Cayman fund and the Japan Fund will collaborate, investing in the same startups on a pro rata basis based on the commitment amounts.

Overview of the Cayman Fund

Name	Japan Evolution Fund (Cayman), LP
GP	JEF GP (Cayman), Ltd
Fund Size	Targeting over 5 billion yen at the time of final closing
Investment Target	Japanese companies, with a strong focus on the Kyushu region, providing technological solutions to social and environmental issues through ESG initiatives and/or developing deeptech innovations arising from universities to compete globally
Term	10 years

With a commitment to generating globally competitive companies from Japan, the Cayman Fund distinguishes itself through its (1) lead or quasi-lead investment in mid-stage and later-stage startups that have completed the proof-of-concept stage, and (2) support for growth strategy by leveraging MCP Group's network and partnerships that have connected Japan with overseas markets for over two decades.

In alignment with these principles, MCP Group continues to seek like-minded investors for both the Cayman Fund and Japan Fund. The aim is to forge partnerships with entities and individuals who share a vision for cultivating innovation and driving the success of Japanese startups on the global stage.

MCP envisions closing both funds when the funds reach their AUM target.



■ About the MCP Group

<MCP Group Overview>

MCP Group is an alternative investment management group based in Hong Kong with offices in Japan (Tokyo and Fukuoka), the United States and South Korea. The MCP Group includes a Japan financial instruments business operator MCP Asset Management (Japan), Inc. and a risk management service provider Millennium Fund Services (Japan) Limited.

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Inquiries regarding this matter

Please contact us using the inquiry form on the fund website.

<https://www.mcp-jef.com/>

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