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SPARX Group to Establish “Mirai Creation Fund II.” Toyota Motor Corporation and Sumitomo Mitsui Banking Corporation to Provide Capital Again with Target of ¥50.0 Billion

SPARX Group Co., Ltd. (“SPARX”) has established the “Mirai Creation Fund II.” The two seed LPs for the “Mirai Creation Fund I,” Toyota Motor Corporation (“Toyota”) and Sumitomo Mitsui Banking Corporation (“SMBC”), are to participate again as initial investors in Fund II. In addition to the three categories of Intelligent Technology (e.g. artificial intelligence), robotics, and technologies for a hydrogen-powered society that Fund I (formed in November 2015) focused on, the Mirai Creation Fund II mandate also includes electrification and new materials.

An outline of the new fund is listed below.

1. Basic Principles

- To help accelerate innovation by investing in enterprises that possess technologies capable of leading growth for future generations
- To build a portfolio of promising businesses, and realize the potential of technologies and ideas that can transform the future by promoting them on a global scale

2. Target Functions

- The fund aims to invest in companies and projects to boost innovation within the following five (5) core technology areas: 1) Intelligent Technology (e.g. artificial intelligence), 2) robotics, 3) technologies for a hydrogen-powered society, 4) electrification, and 5) new materials.

3. Summary

- With SPARX as the fund manager and with an initial contribution from Toyota, SMBC, and SPARX totaling approximately ¥14.3 billion, Mirai Creation Fund II investment activities are scheduled to begin in August.
- The fund will be open to new LPs until around the end of March 2019, targeting a total of ¥50 billion in commitments.