

April 21, 2022
Tokio Marine Holdings, Inc.

Launch of Corporate Venture Capital Fund to Support Early-Stage Startups
~Headquartered in Silicon Valley, USA~

Tokio Marine Holdings, Inc. (President and Group CEO: Satoru Komiya) is pleased to announce that as of April 2022 our corporate venture capital fund called "Tokio Marine Future Fund" has gone into full-scale operation.

Through Tokio Marine Future Fund, we will accelerate independent and agile investments in, as well as drive collaborations and co-creations with startups worldwide who have cutting-edge technologies and innovative business models.

1. Background and Purpose of Establishment

Since the launch of the Digital Lab in Silicon Valley, USA in November 2016, we have expanded the Digital Lab to seven locations around the world aiming to develop new products, services and business models by taking advantage of open innovation. In strategic partnership with venture capital firms such as WiL, LLC (CEO: Gen Isayama, hereinafter referred to as "WiL"), we have obtained a wide variety of insights on new technologies and innovations, as well as have collaborated with startups not only in Japan but also overseas.

With this background and experience, we have established the CVC fund based in Silicon Valley, USA in October 2021 to accelerate the exploration and development of new business models through strategic investments in startups. The CVC fund will be fully operational starting April 2022 and will be one of the pillars that support the Group's digital strategy. In addition to the mid-to-late stage strategic investment that we have been focusing on, we will accelerate agile investment in the seed-to-early stage startups through the CVC fund to identify potential growth markets as well as to acquire further early touchpoint and relationship building opportunities with startups that can be strategic business partners in the future.

2. Overview of CVC Fund

Name/ Corporate logo	Tokio Marine Future Fund  TOKIOMARINE FUTURE FUND (Registered Name : Tokio Marine Future Insurance Fund I, L.P.)
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Purpose	Strategic investment, collaboration and partnership support for early startups related to insurance and adjacent spaces
Established	October 2021 (Fully operational starting April 2022)
Fund Size	USD 42 million
Operational Period	10 Years
Target	Seed and Early-Stage startup
Investment Area	InsurTech, FinTech, Mobility, Healthcare, Cybersecurity, Sustainability, DeepTech※, etc. ※Technology that brings about major changes in daily life and contributes to solving social issues
Operator	WiL, LLC WiL, a Silicon Valley and Japan-based venture capital firm, responsible for the operation of the CVC and provides investment deal, investment execution, and post-investment support.
Website	https://tmfuturefund.com/

3. Future Deployment

We will pursue global digital synergies in collaboration with our seven digital labs around the world as we leverage the new technologies and solutions of startups that we invest in through Tokio Marine Future Fund to ultimately offer innovative products and services in Japan and in our global markets. In addition, we will continue to actively invest, collaborate, and form strategic alliances with startups and contribute to the development of open innovation centered in Japan and Silicon Valley, USA.

【Overview of WiL】

WiL, a Silicon Valley and Japan-based venture capital firm with over \$1.5B in assets under management, is engaged in investment and training of promising venture companies mainly in Japan and the United States. In addition to forming partnerships with major Japanese corporations, WiL actively promotes open innovation such as creating spin-out ventures and fostering entrepreneurs within the company.

Website: <https://wilab.com/>