



## PRESS RELEASE

# SBI Group and Sygnum Group establish early-stage fund for digital asset opportunities

SINGAPORE, 6 October 2020 –SBI Group and Sygnum Group have entered into a partnership to establish an early-stage fund investing in digital asset opportunities across Southeast Asia and Europe.

- The digital asset industry is growing exponentially and attracting many talented entrepreneurs looking to disrupt the status quo.
- Investors will benefit from the deep expertise that both partners have across digital assets, financial services and fintech, as well as the strength of their combined network in both Asia and Europe.
- The fund will be managed by SBI Ven Capital Pte. Ltd., the regional investment arm of SBI Group and a leading venture capital firm that invests in financial services and technology companies across Asia.

SBI Ventures Singapore Pte. Ltd. and Sygnum Pte. Ltd. are partnering to establish an early-stage fund investing in digital asset opportunities across Southeast Asia and Europe. These opportunities will be primarily focused on financial market infrastructure and enterprise solutions being developed for the emerging digital asset economy.

Digital assets and the underlying distributed ledger technology (DLT) have immense potential to revolutionise the financial system and democratise asset ownership. While still in the nascent stages of development, the industry has seen exponential growth and increasing levels of interest from institutional investors. As a hotbed of innovation, it is attracting many talented entrepreneurs looking to disrupt the status quo, and DLT-related global private investments have also increased almost seven times over the last five years<sup>1</sup>.

Investors in the fund will benefit from the complementary expertise that SBI and Sygnum bring to the table as leading financial institutions and pioneers in the digital assets space, as well as the strength of their combined network in both Asia and Europe. SBI Group is a founding member of the Japan Security Token Offering (STO) Association, and a seasoned investor in the space, having invested in prominent DLT companies such as Ripple Inc. and R3. With an AUM of over USD 4 billion, it has a proven track record of investing in early-stage companies in the financial services and technology sectors in Asia and helping these businesses to grow successfully. Sygnum is a digital asset specialist with a capital markets services (CMS) licence for asset management in Singapore and a Swiss banking and securities dealer licence. It has also played a key role in successfully launching a number of Swiss digital asset-focused startups over the past two years.

Both partners expect to play an active role with the fund's portfolio companies by enhancing corporate governance and providing business development and operational support. The partners also intend to tokenize the fund structure in order to increase accessibility for investors and offer them the potential for greater liquidity post-investment.

"DLT has the potential to transform financial infrastructure and spearhead financial inclusion," says Ryosuke Hayashi, Managing Director and CEO of SBI Ven Capital. "The SBI Group is committed to being at the forefront of this transformation by actively driving the growth of start-ups within this space through our broad ecosystem of group and investee companies as well as institutional partners."

"This fund expands the product offering for Sygnum's clients, providing unique investment exposure to the innovation and growth in digital asset solutions," says Gerald Goh, Sygnum's Co-Founder and Chief Strategy Officer. "At the same time, Sygnum is able to support and accelerate the growth and development of a trusted digital asset ecosystem by investing in the talent and opportunities in the space," he adds.

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<sup>1</sup> KPMG, Pulse of Fintech, H2 2019



## About SBI Group

The SBI Group is a leading global internet-based financial conglomerate. In addition, it is one of the largest Japanese private equity firms with AUM in excess of USD 4.2 billion. It has invested in more than 1,500 companies globally and leverages its extensive eco-system to further drive the value of its investments.

The SBI Group's core businesses include Financial Services Business, Asset Management Business and Biotechnology-related Business. As of March 31, 2020, the SBI Group consists of more than 200 companies (including consolidated partnerships, equity method affiliates and 15 publicly listed companies). SBI currently has investments or overseas offices in more than 20 countries.

SBI Ven Capital Pte. Ltd. is a leading venture capital firm that invests in financial services and technology sectors across Asia. It has a proven track record of partnering with companies and assembling critical resources needed to grow businesses in Asia. SBI Ven Capital holds a capital markets services (CMS) licence.

## Singapore

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## About Sygnum Group

Sygnum is the world's first digital asset bank, and a digital asset specialist with global reach. With Sygnum Bank AG's Swiss banking licence, as well as Sygnum Pte Ltd's capital markets services (CMS) licence in Singapore, Sygnum empowers institutional and private qualified investors, corporates, banks and other financial institutions to invest in the digital asset economy with complete trust. Sygnum operates an independently controlled, scalable and future-proof regulated banking platform. Our interdisciplinary team of banking, investment and Distributed Ledger Technology (DLT) experts is shaping the development of a trusted digital asset ecosystem. The company is founded on Swiss and Singapore heritage, and operates globally. To onboard digitally with Sygnum, please visit [www.sygnum.com](http://www.sygnum.com).

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