

October 18, 2021

For Immediate Release

Japan Impact Investment II Limited Partnership

Impact Investment in Compass, Inc.

Japan Impact Investment II Limited Partnership (hereinafter, "HATARAKU FUND") underwrote the third-party allotment executed by Compass, Inc. (Kobe-shi, Hyogo, President and CEO Ai Otsu, "Compass").

Based on its mission to "end working poor in Japan," Compass provides an online employment support service for low-income job seekers. The service is a combination of job matching using the LINE application/AI, and career counseling and support by certified career consultants. It is being provided mainly to local governments, including government-designated cities.

HATARAKU FUND is the successor to Japan Impact Investment I Limited Partnership (commonly known as the Child-care Support Fund), which was established in January 2017 as the first impact investment fund operated by a Japanese banking group, and this fund was designed to make impact investment^{*1} into the domestic child-care-related business. Jointly managed by Japan Social Innovation and Investment Foundation and the Shinsei Bank Group, with advisory from Mizuho Bank, Ltd., HATARAKU Fund has received funding from a large number of institutional investors. We aim to support the growth of investees' businesses and expand social impact by investing in businesses related to child-care, elder-care, and new work styles.

We believe that Compass' business has capability to provide chances to establish a more stable economic base to people having difficulties pulling themselves up by their bootstraps under Japanese social structure. Through our due diligence process, we have not only confirmed the market potential of employment assistance service by local governments and agency service to low-income job seekers, but also a track record of improving the economic base of job seekers through collaboration with local governments. Accordingly, we decided to make this impact investment based on our judgment that Compass' business is in line with HATARAKU FUND's targeted goal to enhance diverse work styles and lifestyles.

In addition, we also have discussed in-depth with the management team to introduce the "Impact Measurement and Management"^{*2} process, where Compass measures and visualizes the social impact from its business and utilizes the results to improve management processes and business strategies. Going forward, we will continue to support the development of Compass's social and economic value, while actively promoting the establishment of the impact investment ecosystem.

*1 Investments aiming to achieve both economic and social returns.

*2 Incorporate social impact measurement into management PDCA cycles and apply them to business management.

■ Summary of Compass, Inc.

Name : Compass, Inc.
Date established : September 2017
Representative : Ai Otsu, President and CEO
Head office : 56, Naniwamachi, Chuo-ku, Kobe-shi, Hyogo
Business : Employment agency service/Career counseling
Description

■ Summary of the HATARAKU FUND

Name : Japan Impact Investment II Limited Partnership
(commonly referred to as "HATARAKU FUND")
Date established : June 28, 2019
General partner : Japan Impact Investment II LLP
(GP)
GP Member : Shinsei Impact Investment Limited
Japan Social Innovation and Investment Foundation
Advisor : Mizuho Bank, Ltd.
Fund Period : Investment period of 5 years, fund term of 10 years
Investment Target : Early to later stage companies operating child-care,
nursing care, and new work-style-related businesses
URL : <https://hatarakufund.com/english/>

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