

【NEWS RELEASE】

September 6, 2024
SMBC Asia Rising Fund

SMBC Asia Rising Fund Closes Initial Three Investments in India and Indonesia

SINGAPORE, September 6, 2024 --- SMBC (one of the largest banking groups from Japan) established a Corporate Venture Capital – SMBC Asia Rising Fund, in partnership with Incubate Fund (a leading Japanese VC specializing in early-stage start-up investments), to provide clients with new solutions by uncovering/applying new technologies via partnerships with investee firms and the development of new business models/products. SMBC Asia Rising Fund is pleased to announce its first three investments in India and Indonesia. This marks a significant milestone in our commitment to fostering innovation and growth in the region.

Through the fund, SMBC Group will enhance its business and provide clients with new solutions by leveraging new technologies via partnerships with investee firms and developing innovative business models. Furthermore, SMBC Group will enhance the value of its affiliated financial institutions in Asia by collaborating with the start-ups.

The three companies that have secured investment are:

Vayana – A largest trade finance platform offering B2B trade enablement solutions in India.

Drip Capital – A leading digital cross-border trade finance platform based in the US.

Paper.id – A largest B2B invoicing and payment platform in Indonesia.



Vayana secures \$20.5 million as a part of its ongoing Series D round led by SMBC Asia Rising Fund.

Vayana, India's leading trade credit infrastructure platform, processes over USD 1 billion monthly in financing and provides SMBs, Corporates and Financial Institutions with a full-stack technology solution covering trade credit assessment & monitoring, trade document processing, cash flow and vendor management products.



SMBC Asia Rising Fund has also participated in the ongoing equity round for Drip Capital.

Drip Capital is a digital cross-border trade finance platform for SMBs, leveraging machine learning and cloud technology to free up working capital. Operating in the US, India, and Mexico, it supports over 9000 companies, financing more than USD 6 billion in global trade across 100+ countries.



In Indonesia, SMBC Asia Rising Fund has participated in the Series B round for Paper.id.

Paper.id is revolutionizing B2B payments in Indonesia by digitizing invoicing and payment processes for all businesses. Their platform facilitates over 30 payment methods, including enabling credit card payments with automatic reconciliation, precise tracking & document matching, and funding-based supply chain features to optimize cash flows.

There are a lot of synergies and collaboration opportunities between our three initial investments and the SMBC group. We are excited to see how these collaborations will emerge and evolve from here and contribute to the growth of the region. SMBC Asia Rising Fund is committed to supporting the growth of India and Southeast Asia by investing in prominent startups and fostering innovation.

For more information, visit the following websites.

SMBC Asia Rising Fund

[SMBC ASIA RISING FUND \(smbc-asiarising.vc\)](https://smbc-asiarising.vc)

Vayana

[Vayana - India's largest network for supply chain financing and GST-API services](#)

Drip Capital

[Trade Finance Simplified | Drip Capital](#)

Paper.id

[Platform Pembayaran Bisnis & Invoice Digital GRATIS | Paper.id](#)