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## Startup Venture Fund accredits Gobi-Core PH Fund



*DTI Competitiveness Bureau Director Lilian G. Salonga (2nd from left) is joined by (L-R) DTI CB Assistant Director Jo-Dann N. Darong, National Development Company General Manager and Startup Venture Fund Investment Committee Chairman Antonio DC Mauricio, Gobi-Core PH Fund Managing Partner Jason Gaisano, Founding Partner Carlo Chen-Delantar, and NDC Assistant General Manager Saturnino H. Mejia during a ceremony accrediting Gobi-Core as SVF's co-investment partner.*

The Startup Venture Fund (SVF) Investment Committee (IC) has accredited Gobi-Core PH Fund as one of its Co-investment Partners (CIPs) in a ceremony on 17 February 2023 at the ABB Hall, National Development Company (NDC), Makati City.

The SVF is a joint effort by the Department of Trade and Industry (DTI) and National Development Company (NDC) with an allocation of US\$10 Million (PHP500 Million) for use by startups based in the Philippines.

The SVF-IC is composed of DTI and NDC, with government and technical experts from the Department of Science and Technology (DOST), the Department of Information and Communications Technology (DICT), the Department of Finance (DOF), and the private sector.

The accreditation of the Gobi-Core PH Fund is considered a milestone in pushing forward with the implementation of SVF and promoting inclusive progress in the Philippine startup ecosystem.

Gobi-Core is a joint-venture partnership co-managed by Manila-based venture capital firm Core Capital and Pan-Asian Gobi Partners. It will co-invest with SVF in Philippine-based high-potential startups while bridging these investees to the rest of the Asian region.

**DTI-Competitiveness Bureau Director Lilian G. Salonga** expressed her utmost support and gratitude to NDC and Gobi-Core PH Fund for the efforts of the parties to support the country's startup ecosystem through the SVF.

*“The SVF will serve as a platform to search for the next generation of entrepreneurs that will propel our economy and will become an inspiration for the youth to innovate and build on new technologies and startups,”* she said.

On the same note, **NDC General Manager (GM) and IC Chairman Antonilo DC. Mauricio** emphasized the huge importance on the accreditation ceremony and the partnership with one of the largest venture capital venture firms in Asia.

*“As pioneer CIP of the SVF, we are hopeful that Gobi-Core PH Fund can be the key to producing the next round of true unicorns from the country,”* he said.

The SVF is a funding program under Republic Act No. 11337 or the Innovative Startup Act (ISA) that aims to co-invest alongside selected investors in startups based in the Philippines or startups founded by Filipinos.