



## **Fund Values May 2021**

*Matū (noun): material, matter (science), substance, quintessence, spirit. We are a science and technology focused early-stage venture capital fund.*

Our Fund is privileged to have been gifted a te reo Māori name by Eru George, a highly respected kaumātua of Ngāti Tūwharetoa and Ngāti Kearoa Ngāti Tuara. We asked Eru to provide a name that embodied and respected the mātauranga of young hi-tech companies. A literal translation is never entirely satisfactory, but we feel “of scientific matter and substance” describes our essence..

Our core fund values are "deeply ingrained principles that guide all of [our] actions; they serve as cultural cornerstones... being inherent and sacrosanct, they can never be compromised, either for convenience or short-term economic gain... they are the source of [our] distinctiveness and must be maintained at all costs" (Lencioni, Harvard Business Review, July 2002)

We will review this policy once a year to evaluate whether we are living up to these core values, and how we as a team can improve. However, we will integrate these values into our work throughout the year, and refer back to these values during our discussions and when making decisions. By living these values, our team earns its mana to operate in our ecosystem.

## **Guardianship // Kaitaki**

*We make decisions that leave the world in a better place than before. We act in the long-term, intergenerationally building a fund that our grandchildren will be proud of.*

- We build capability in the ecosystem, through financial and human capital.
- We apply a diversity lens to all of our decisions, acknowledging our shortcomings and filling the gaps.
- We take our ethical investment policy seriously, and we will say no when we need to.

## **Bravery // Māia**

*We demonstrate resilience and persistence through the tough times. We are leading the way in building confidence towards science and deep tech as an asset class in the long-term.*

- We collect the information we need to make evidence-based and accurate decisions, but then we make the hard decisions and communicate the outcomes clearly to all stakeholders.
- We learn and move forward, not dwelling on mistakes or getting stuck on opportunities where we need to let go.
- We look to build trust positively with every interaction through openness.

## **Integrity // Pono**

*We act with professionalism and do the right thing. We show respect to everyone that we deal with.*

- We hold each other accountable to do what we are trusted to do.
- We say no as well as we say yes – respectfully, with justification, and aiming to maintain long-term relationships.
- We report the good and the bad, and we take responsibility for our actions.

## **Passion // Aroha**

*We are personally invested, not just for financial gain. We make decisions on more than just money alone*

- We ensure that our work is rewarding and enriching for all our team, openly discussing our drivers and reasons for being with the fund.
- We encourage all team members to speak their mind, and prompt everyone for participation particularly where there are alternative views.
- We celebrate our successes, personally in our team and in our portfolio companies.