



*Strategic
Business
Innovator*

SBI Holdings, Inc.
Financial Results
(Fiscal Year Ended March 31, 2026)

May 1, 2026

The items in this document are provided as information related to the financial results and the business strategy of the SBI Group companies and not as an invitation to invest in the stock or securities issued by each company.

The business collaboration with SBI Shinsei Bank described in this document only takes place when SBI Shinsei Bank determines that it is in the best interests of its minority shareholders to do so through measures adopted by SBI Shinsei Bank to prevent conflicts of interest.

None of the Group companies guarantee the completeness of this document in terms of information and future business strategy.

The content of this document are subject to revision or cancellation without notice.

Note: Fiscal Year (“FY”) ends on March 31 of the following year

I . FY2025 Consolidated Performance

II . SBI Group's Three Key Strategic Objectives for the sustainable growth of corporate value and performance

I . FY2025 Consolidated Performance

[Consolidated Performance Overview]

- **Revenue** increased 31.4% YoY to JPY 1,896.6bn, **marking a record high**
- With **consolidated profit before income tax expense** increasing by 83.0% YoY to a **record-high JPY 516.7bn**, **the result exceeded the JPY 500bn** target set in the medium-term vision announced in May 2025
- With a 15% ROE target for FY2028 on its 30th anniversary, **the annualized ROE reached 28.0%**
- The year-end dividend for FY2025 is to be JPY75 per share. Adding this to the interim dividend of JPY20 per share* (already distributed), annual dividend amount to JPY95 per share, **an increase of JPY10 on FY2024**

*Dividend amount after reflecting a 2-for-1 stock split of common shares, effective Dec. 1, 2025

FY2025 Consolidated Performance (IFRS)



[Year-on-year comparison]

(JPY billion)

	FY2024 (Apr. 2024 – Mar. 2025)	FY2025 (Apr. 2025 – Mar. 2026)	YoY (%)
Revenue	1,443.7	Record high 1,896.6	+31.4
Profit before income tax expense	282.3	Record high 516.7	+83.0
Profit for the period	189.2	Record high 430.5	+127.6
Profit attributable to owners of the Company	162.1	Record high 427.6	+163.7
ROE (%)	12.8	28.0	+15.2p

Average ROE of TSE-listed companies (FY2024):

Banks: 7.25% / Securities and commodity futures businesses: 10.33%

ROE of major U.S. financial institutions (FY ending Dec. 2025) JP Morgan Chase:16.69%, Morgan Stanley:16.52%, Goldman Sachs: 14.91%

Comparison of Consolidated Performance with Major Securities Groups



		FY 2025 (Apr. 2025 – Mar. 2026)	YoY (%)
SBI Holdings (IFRS)	Profit before income tax expense (JPY billion)	427.6	+163.7
	ROE(%)	28.0	+15.2p
Nomura Holdings (US-GAAP)	Profit before income tax expense (JPY billion)	362.1	+6.3
	ROE(%)	10.1	+0.1p
Daiwa Securities Group (J-GAAP)	Profit before income tax expense (JPY billion)	175.3	+13.5
	ROE(%)	10.3	+0.5p
SMBC Nikko Securities (J-GAAP)	Profit before income tax expense (JPY billion)	94.4	+39.8
	ROE(%)	7.5	+2.0p
Mitsubishi UFJ Securities Holdings (J-GAAP)	Profit before income tax expense (JPY billion)	64.3	+27.5
	ROE(%)	10.0	+3.9p

Source: Compiled by SBI Holdings from the information on websites of each company

FY2025 Performance by Segment (IFRS)

[Year-on-year comparison]

(JPY billion)

	Revenue			Profit Before Income Tax Expense		
	FY2024 (Apr. 2024– Mar. 2025)	FY2025 (Apr. 2025– Mar. 2026)	YoY (%)	FY2024 (Apr. 2024– Mar. 2025)	FY2025 (Apr. 2025– Mar. 2026)	YoY (%)
Financial Services Business *1	1,174.1	1,582.5 Record high^{*3}	+34.8	197.3	425.0 Record high^{*3}	+115.4
Asset Management Business	33.8	41.6 Record high^{*3}	+23.1	5.4	8.6	+58.5
PE Investment Business *1,2	140.8	158.3	+12.4	95.3	82.0	-13.9
Crypto-asset Business	80.8	89.6 Record high^{*3}	+10.9	21.2	21.2	-0.1
Next Gen Business	30.7	56.2 Record high^{*3}	+83.2	-9.9	22.0 Record high^{*3}	—

*1 From FY2025, the accounting for valuation gains and losses on unlisted operating investment securities held by the Financial Services Business has been changed and it is now being recognized in the PE Investment Business. Therefore, figures for FY2024 were reclassified accordingly

*2 As of April 2025, the Investment Business was renamed the PE Investment Business

*3 The current business segments were recalibrated in FY2021 and all prior periods financials have been restated to conform to current segments. Financial Service Business is also at a record high in comparison with the results since FY2012 when IFRS was adopted

*4 Figures are before elimination of the inter-segment transactions

Acquired Company's Own Shares (Total: JPY 50bn)

Announced on February 18, 2026

Number of shares acquired	14,690,200 shares
Total cost of shares acquired	JPY49,999,903,700
Period for share acquisition	From December 2, 2025 to February 17, 2026 (Based on the trade date)

(Reference) Resolutions passed at the Board of Directors meeting held on November 21, 2025

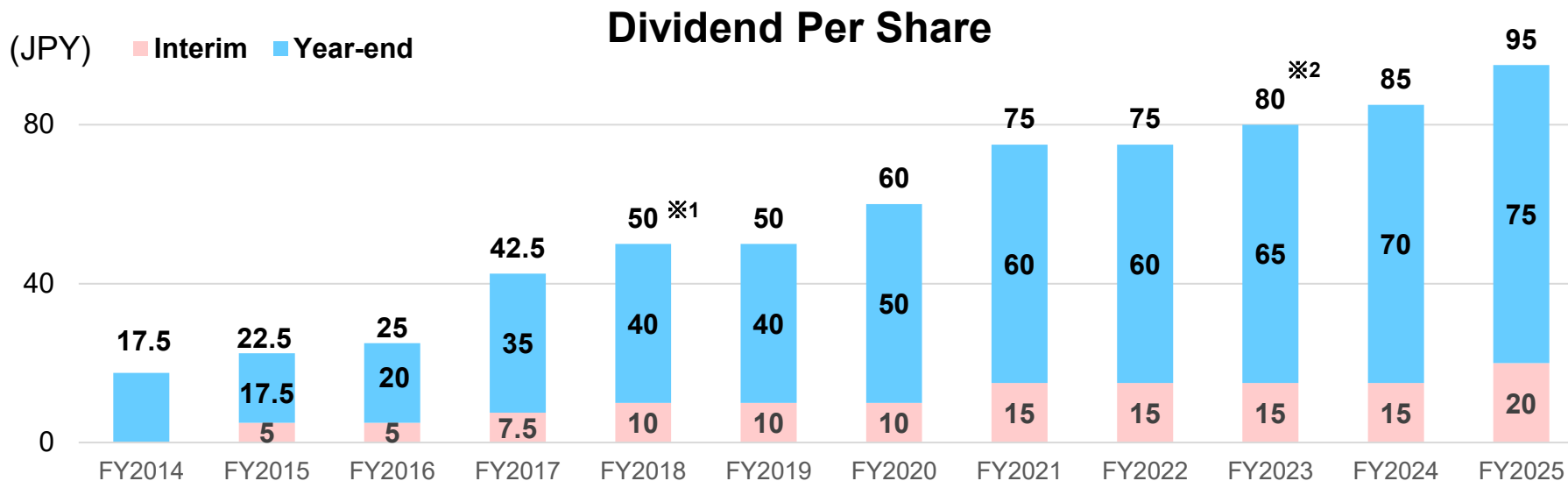
Number of shares to be acquired	Up to 20,000,000 shares* (3.03% of total issued shares outstanding, excluding treasury shares)
Total cost of shares to be acquired	JPY 50bn (Upper limit)
Period for share acquisition	From December 2, 2025 to March 31, 2026

* Number of shares after a stock split at a ratio of two shares for every one share of common stock, with December 1, 2025 as the effective date

Annual Dividend for FY2025: JPY95 per Share, an Increase of JPY10 Compared to FY2024



	Dividend per share			Total amount of share repurchases	Total payout ratio
	Interim	Year-end	Annual		
FY2025	JPY20	JPY75	JPY95	approx. JPY 50bn	26.1%
FY2024	JPY15	JPY70	JPY85	—	31.7%



*1 Including a commemorative dividend of JPY 2.5 per share for the 20th anniversary of the Company's founding
 *2 Including a commemorative dividend of JPY 5 per share for the 25th anniversary of the Company's founding

Note: Dividend amounts in this slide are presented after reflecting a 2-for-1 stock split of common shares, effective December 1, 2025

The Company's Basic Shareholder Return Policy

The Company determines **a total shareholder return ratio**, which is the sum of dividend payouts and share buybacks, of **approx. 30% of the profit before income tax expense attributable to Financial Services Business excluding extraordinary factors such as gain on sales of subsidiaries' stocks, for the time being**



For FY2025, share repurchase was implemented reflecting the gain of JPY 141.6bn from the sale of SBI Sumishin Net Bank recorded in 3Q FY2025, with a portion of it returned to shareholders through share repurchase

Amount of total shareholder return on FY2025 results : **JPY 111.7bn**

[Reference]

Profit before income tax expense in the Financial Services Business in FY2025 : JPY 425.0bn

Return rate on profit before income tax expense in the Financial Services Business: JPY 111.7bn / JPY 425.0bn = 26.3%

Shareholders Benefits for This Fiscal Year

[Details of shareholder benefits]

*Shareholders listed or recorded in the shareholder register as of March 31, 2026, are eligible

Details	Qualified shareholders	Shareholders who have <u>held shares for more than 1 year</u> and who hold <u>1,000 (10 units) or more shares</u> as of Mar. 31, 2026	For shareholders other than on the left column, those who hold <u>100 shares (1 unit) or more</u> , as of Mar. 31, 2026
Crypto asset XRP		<u>Equivalent to JPY8,000(*1)</u>	<u>Equivalent to JPY2,000(*1)</u>

*1: XRP will be converted as the rate as of July 31, 2026



*Products distributed by SBI ALApromo can also be selected

ALA PLUS GOLD EX (60 capsules)	<u>1</u>	<u>1</u>
“Hatsugagenmai no Sokojikara” (160g)	<u>2</u>	<u>2</u>
Hair Shampoo GR (190mL)	<u>1</u>	—
Hair Treatment GR (190g)	<u>1</u>	—
ALA PLUS Body Cream ALApi a (70g)	<u>1</u>	—
Normal price assumption (*2)	<u>JPY25,194 in total</u>	<u>JPY12,528 in total</u>

*2: Normal price assumption is the total normal selling price (including tax) of each product

* In addition, all shareholders, including those who hold less than 1 unit (1–99 shares), will receive 1 discount coupon for a preferential discount of 50% from the regular prices of all SBI ALApromo dietary supplements and cosmetics

The market value of shareholder benefits (XRP) relative to the average acquisition price is currently **approx. 4 times**

Weighted average price per XRP across six purchases since the end of March 2020 (when XRP shareholder benefits began) **JPY58.8**



Market value JPY214.45
(As of Apr. 30, 2026)

[Business Overview of Each Business Segment]

1. Financial Service Business

[Financial Service Business Consolidated Results (IFRS)]

(JPY billion)

	FY2024 (Apr. 2024 – Mar. 2025)	FY2025 (Apr. 2025 – Mar. 2026)	YoY (%)
Revenue	1,174.1	Record high 1,582.5	+34.8
Profit before income tax expense	197.3	Record high 425.0	+115.4

Breakdown of Profit Before Income Tax Expense in Financial Services Business Segment

(JPY billion)

	FY2024 (Apr. 2024 – Mar. 2025)	FY2025 (Apr. 2025 – Mar. 2026)	YoY (%)
Banking business	114.7	269.0	+134.5
Securities business	72.5	83.2	+14.8
Insurance business	6.0	79.6	+1,235.5
Other	4.1	-6.9	—

1. Financial Services Business: (1) Banking Business

[Major constituent companies]

SBI Shinsei Bank Group, SBI ARUHI, SBI SAVINGS BANK (South Korea), SBI Bank (Russia), SBI LY HOUR BANK (Cambodia), TPBank (Vietnam), Solaris SE (Germany) etc.

[Business Highlights]

- **SBI Shinsei Bank**'s profit attributable to owners of the company (JGAAP) was approx. **JPY 113.4bn**, due to an increase in the balance of operating assets, as well as increases in housing loans and loan-related fees and a decrease in income taxes, among other factors
- On April 6, 2026, SBI Group completed the partial transfer of the SBI SAVINGS BANK shares held by SBI Group to **Kyobo Life Insurance** in South Korea

SBI Shinsei Bank FY2025 Consolidated Performance

[J-GAAP]

Note: Units are rounded down to second decimals

(JPY billion)	FY2024		FY2025	YoY change(%)
Gross operating profit	298.7	Record high*	334.6	+12
Ordinary business profit	130.2	Record high*	156.6	+20
Profit before income tax expense	99.4	Record high*	122.1	+22
Profit attributable to owners of the Company	84.4	Record high*	113.4	+34

*Since the establishment of Shinsei Bank (FY2000)

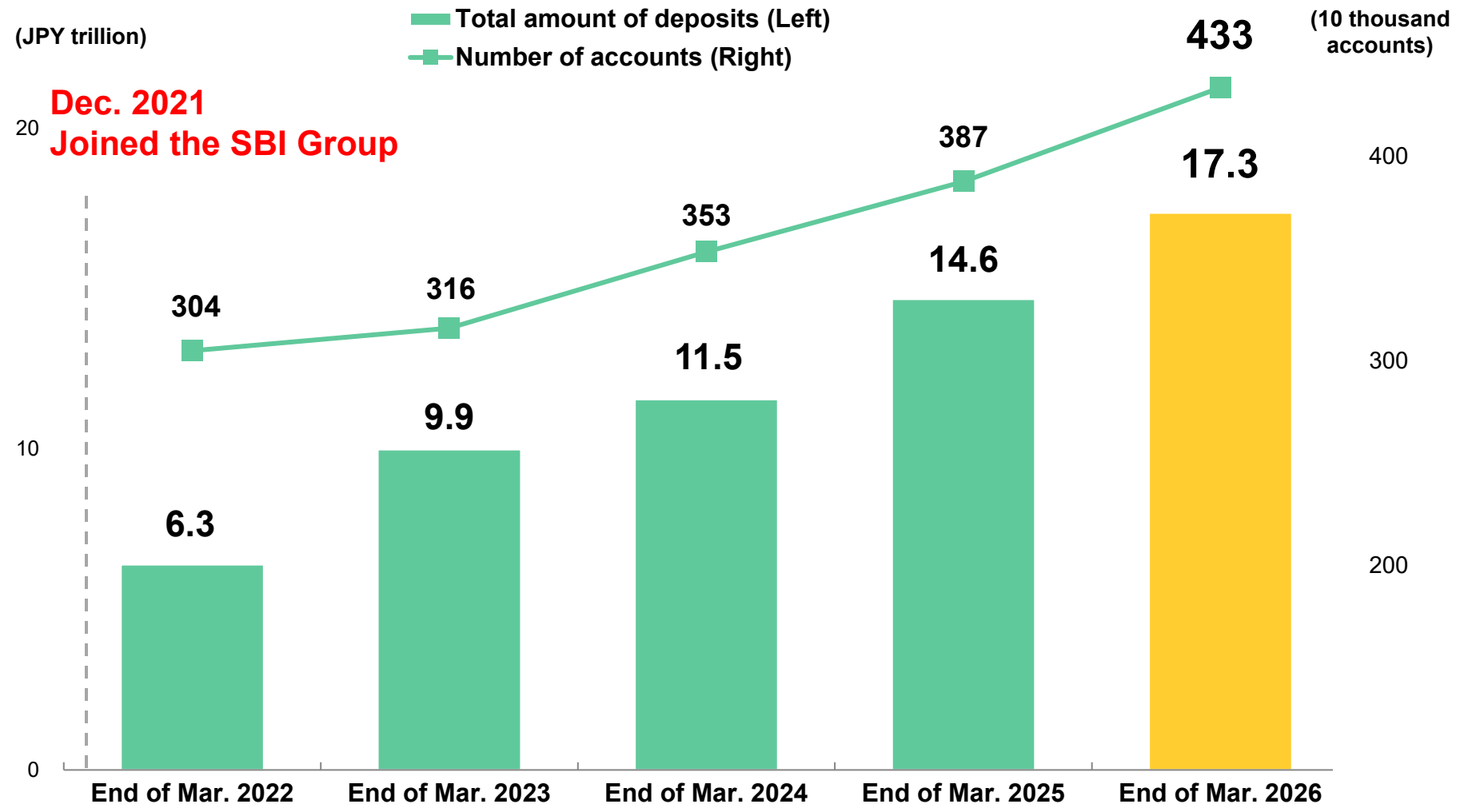
[IFRS on SBI Holdings intake basis]

Profit before income tax expense	82.1		106.1	+29
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Key factors behind differences in financial performance between JGAAP and IFRS: Reflects differences in accounting treatment of upfront loan fees between JGAAP and IFRS, along with increased new housing loan originations for individual customers, have had an impact



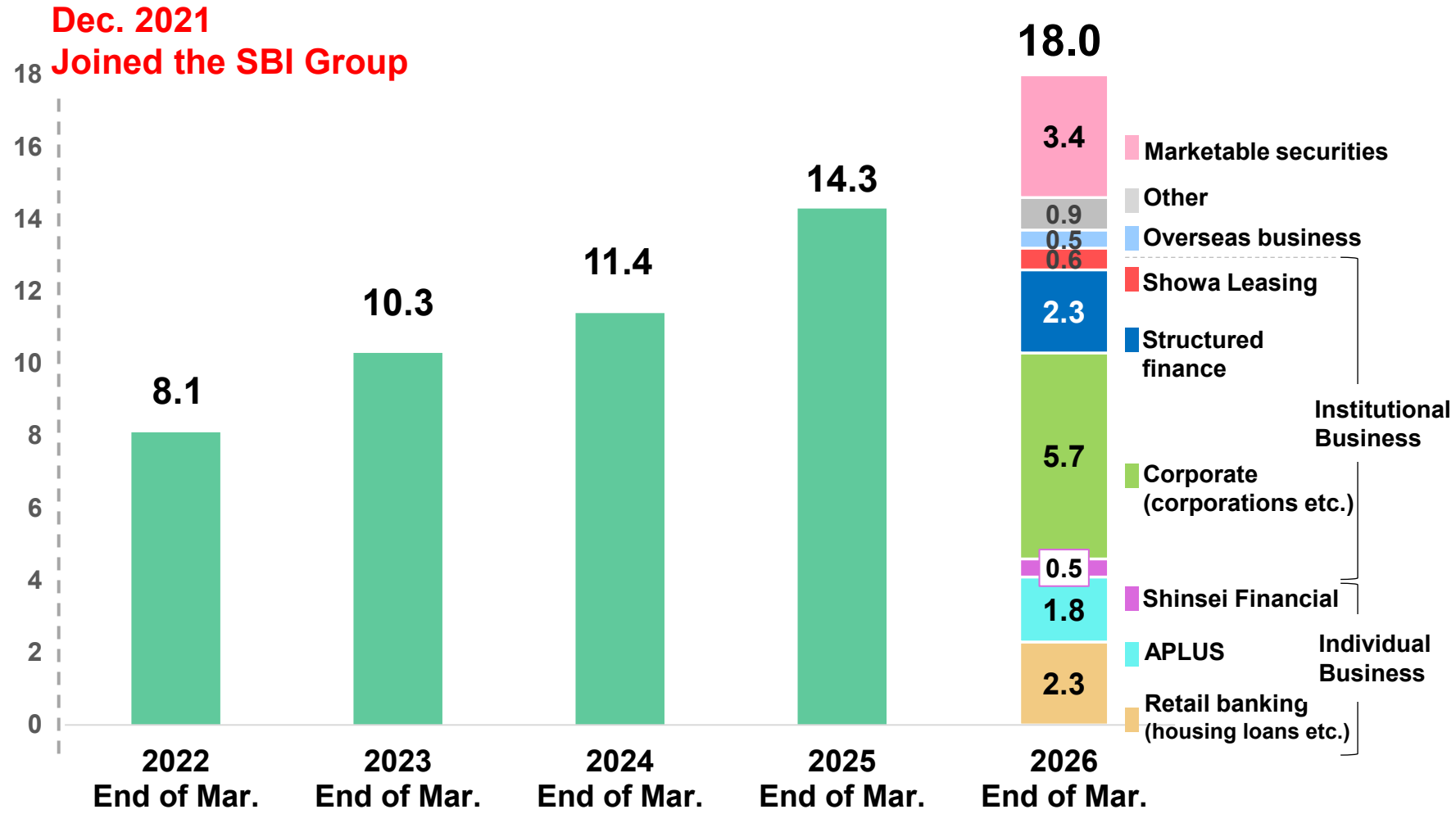
Number of Retail Accounts and Total Deposit Balances at SBI Shinsei Bank





SBI Shinsei Bank's Operating Assets

(JPY trillion)



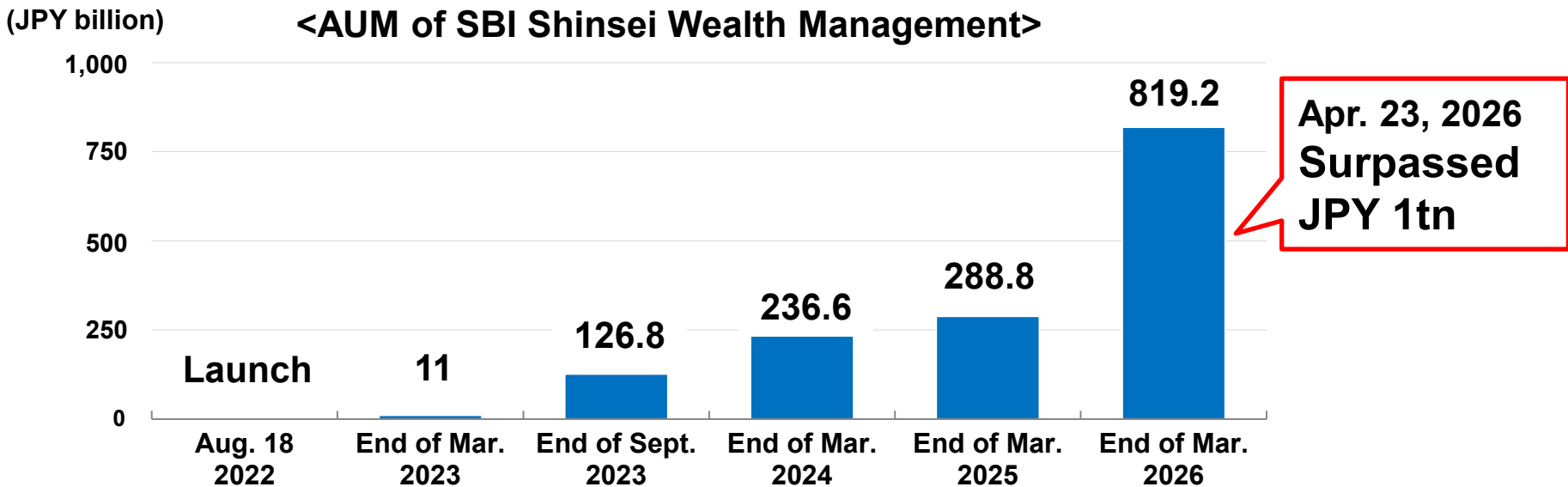
Note1: Includes guarantees not requiring funding (customer's liabilities for acceptances and guarantees) and marketable securities

Note2: Rounded down to the second decimal place

1. (1) Banking Business: SBI Shinsei Bank

The Asset Management Product Balance at “SBI Shinsei Wealth Management”, a Joint Branch of SBI Shinsei Bank and SBI MONEYPLAZA, Surpassed JPY 1tn on Apr. 23, 2026

- ✓ SBI Shinsei Bank and SBI MONEYPLAZA completed the establishment of a joint branch “SBI Shinsei Wealth Management” in **all 23 retail branches** (including certain satellite offices) of SBI Shinsei Bank in July 2025
- ✓ Providing face-to-face **consulting services, such as asset management support**, primarily to high-net-worth individuals at joint branches
- ✓ The range of products handled has expanded significantly across domestic and foreign equities and bonds, as well as **fund wraps, real estate security tokens and alternative funds**



Performance of **SBI SAVINGS BANK** (Profit before Income Tax Expense)

(JPY billion)	FY2024 (Apr. 2024 - Mar. 2025)	FY2025 (Apr. 2025 - Mar. 2026)	YoY(%)
IFRS	18.1	25.0	+37.8

- In addition to **securing interest margins** through the resumption of the acquisition of high-quality assets and the development of new products, performance improved due to **a decline in procurement interest rates** and increased activity in the equity market
- **The capital adequacy ratio** reached a record high of **19.75%** (as of Mar. 31, 2026). **Overall delinquency rate** declined to **4.5%** (as of Mar. 2026)

<Partial transfer of shares of SBI SAVINGS BANK to Kyobo Life Insurance>

- ✓ The transfer was completed on **Apr. 6, 2026** (SBI Group's voting rights ownership ratio after the transfer: **41.34%**)
- ✓ Although SBI SAVINGS BANK transitioned to **an equity-method affiliate of the Company**, the Company group **retains a 70% economic interest** (from Apr. 2026, its performance is recognized as "share of profit of investments accounted for using the equity method")

1. Financial Services Business:

(2) Securities Business

[Major constituent companies]

SBI SECURITIES, SBI Liquidity Market, SBI FXTRADE, SBI MONEYPLAZA, Osaka Digital Exchange, SBI Thai Online Securities (Thailand), SBI Royal Securities (Cambodia), BNI SECURITAS (Indonesia), FPT Securities (Vietnam) etc.

[Business highlights]

- The consolidated financial results for **SBI SECURITIES (J-GAAP)** for FY2025 **achieved record highs** in both operating revenue and operating income, due to a favorable market condition and the successful diversification of revenue sources that the company had been pursuing. **Operating revenue** totaled JPY 284.6bn (an increase of +19.1% YoY) and **operating income** reached JPY 86.8bn (an increase of +12.6% YoY)
- **Profit attributable to owners of the parent** was **record high** even though **a total extraordinary loss of approximately JPY 19.5bn** for compensation related to unauthorized access and provision of reserve for financial instruments transaction liabilities was recorded

SBI SECURITIES FY2025

Consolidated Results (J-GAAP)

[Year-on-year comparison]

(Unit: JPY billion)

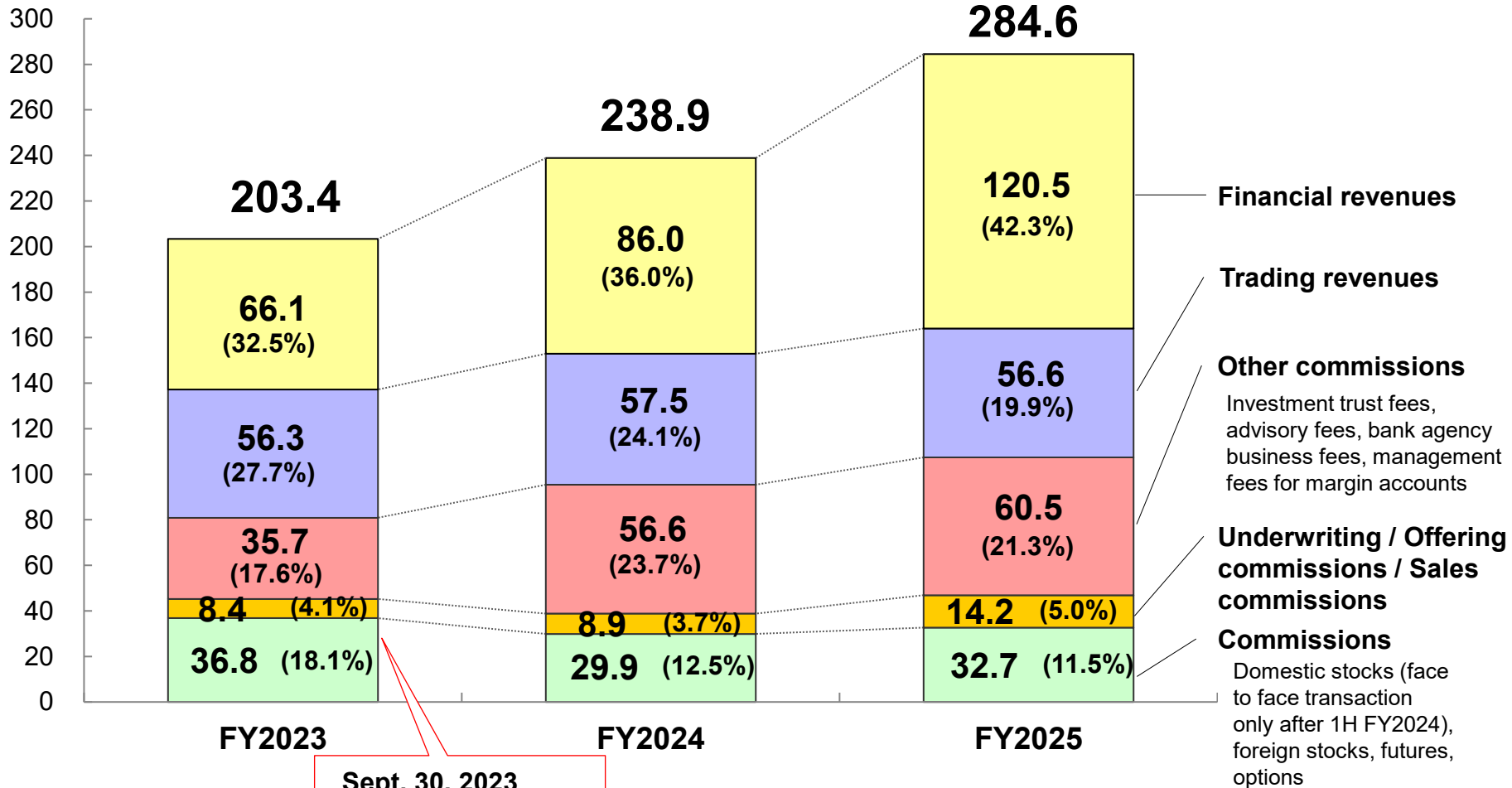
	FY2024 (Apr. 2024 - Mar. 2025)	FY2025 (Apr. 2025 - Mar. 2026)	YoY (%)	
Operating Revenue	238.9	Record high 284.6	+19.1	
Net Operating Revenue	211.4	Record high 242.5	+14.7	
Operating Income	77.1	Record high 86.8	+12.6	
Ordinary Income	76.6	Record high 90.5	+18.1	...①
Profit attributable to Owners of the Parent	47.9	Record high 53.6	+11.9	...②

- ① Recorded **non-operating income** of **approximately JPY 4.0bn** related to real estate silent partnerships
- ② Recorded **extraordinary loss** of **approximately JPY 9.0bn** as **compensation** related to **unauthorized access** to customer accounts and **approximately JPY 10.5bn** for **provision of reserve for financial instruments transaction liabilities**

SBI SECURITIES Steadily Expands its Revenue Even after the Start of the “ZERO Revolution”

[Comparison of SBI SECURITIES' Consolidated
Operating Revenue (Net Sales) Breakdown]

(JPY billion)



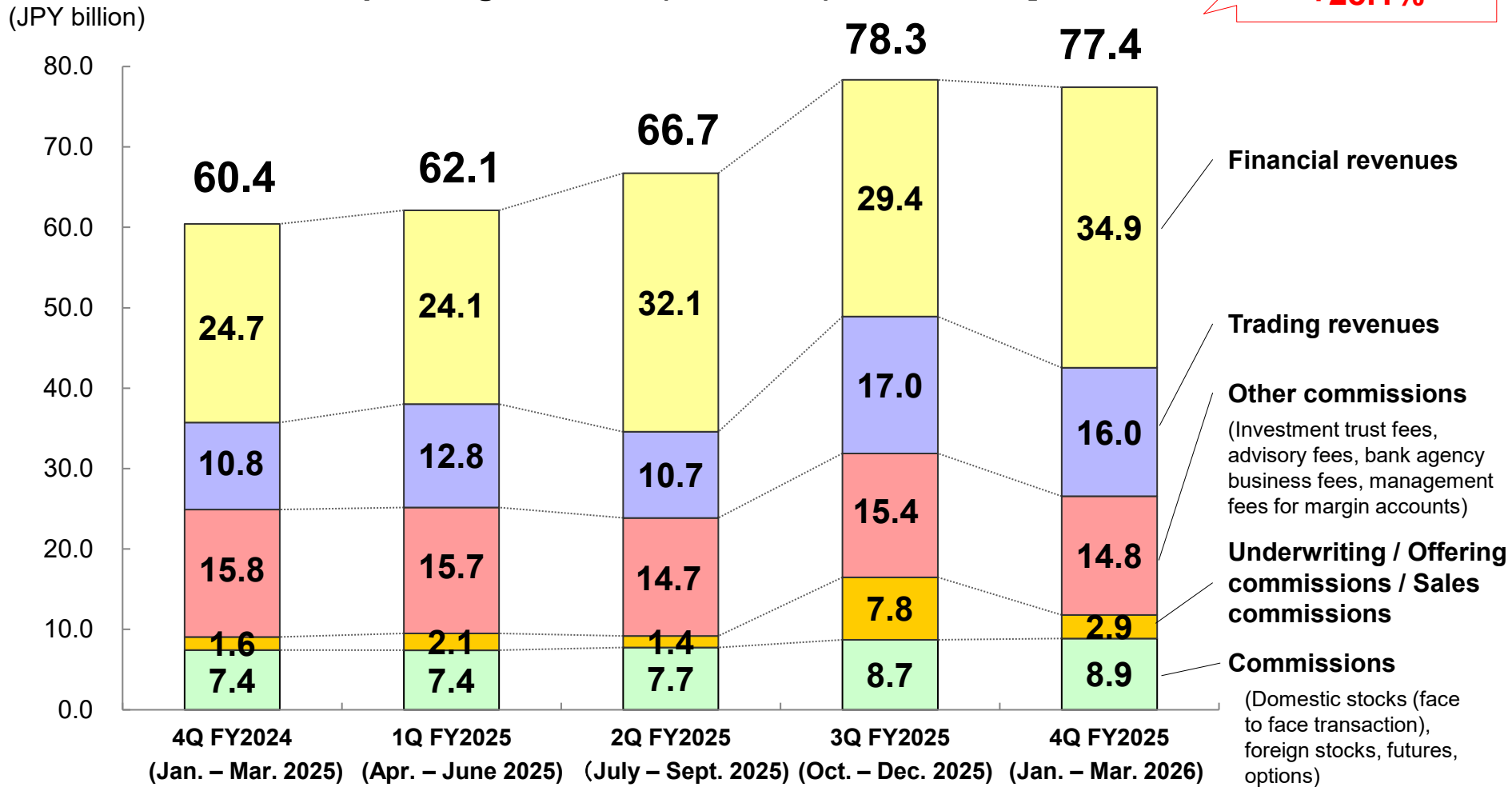
Sept. 30, 2023
Commenced
“ZERO Revolution”

*Based on J-GAAP

Quarterly Revenues at SBI SECURITIES Have Remained Robust

[Comparison of SBI SECURITIES' Quarterly Consolidated Operating Revenue (Net Sales) Breakdown]

**YoY
+28.1%**



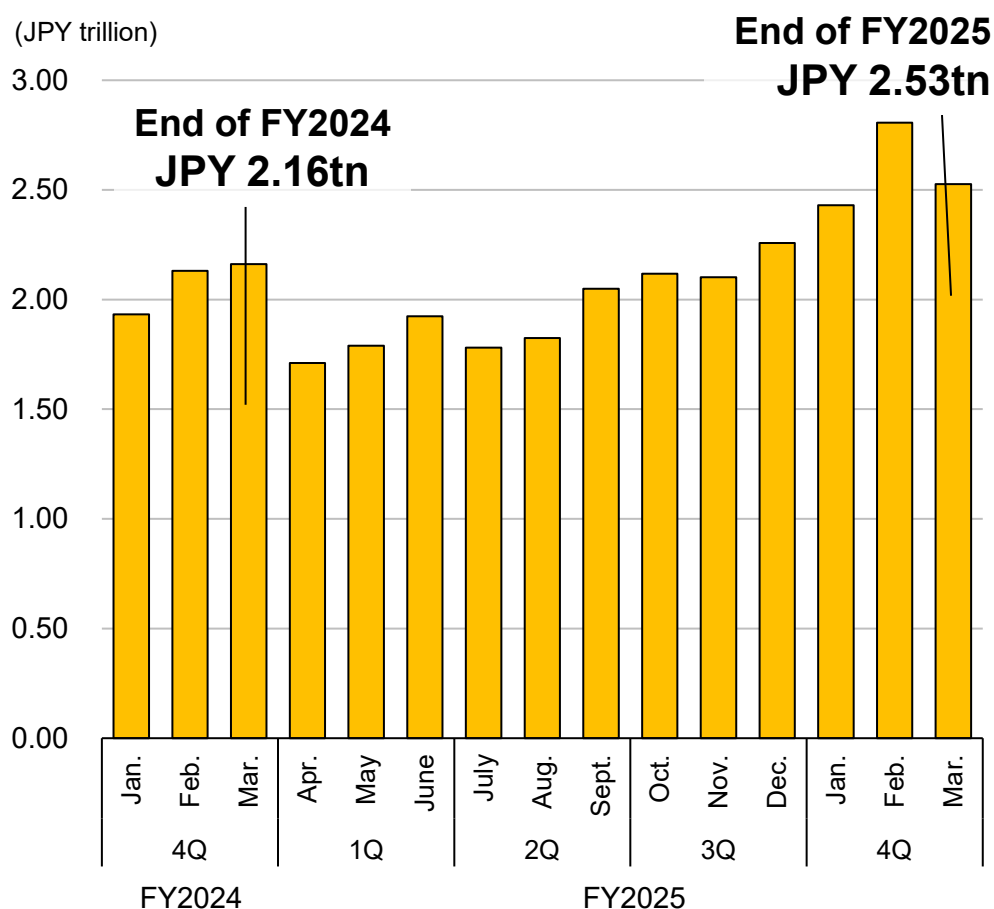
*Based on J-GAAP

Financial Revenues at SBI SECURITIES

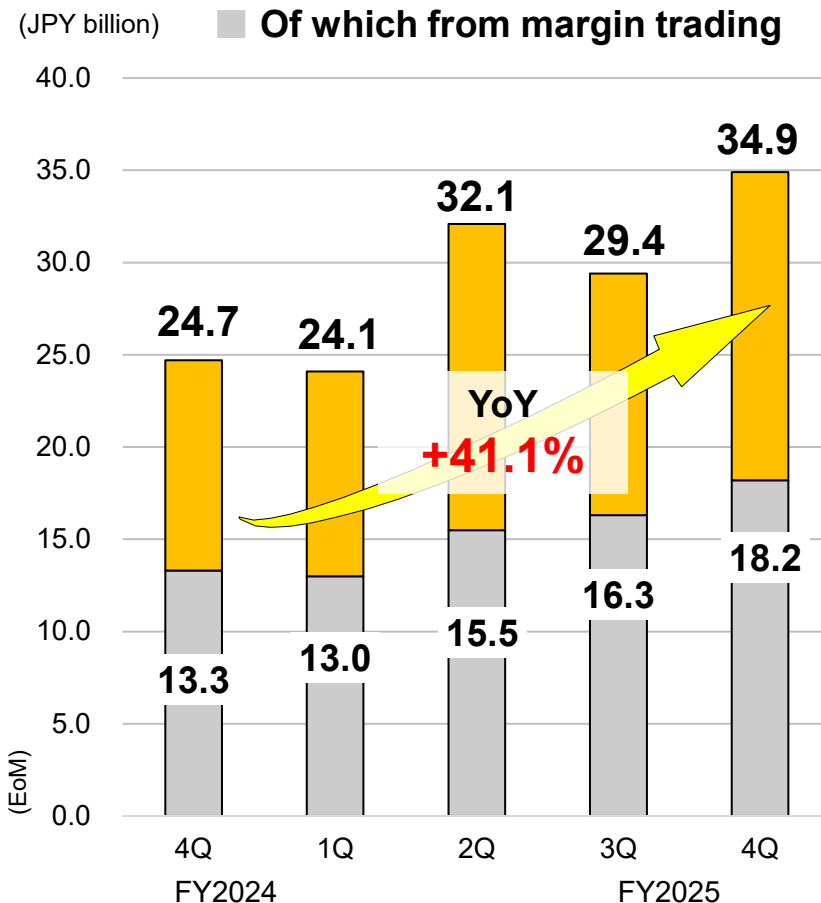
Achieved an All-Time High

- Open interest credit balance remained at a high level even though a decline has been seen in March due to market conditions surrounding the situation in Iran -

[Open Interest Credit Balance (EoM)]



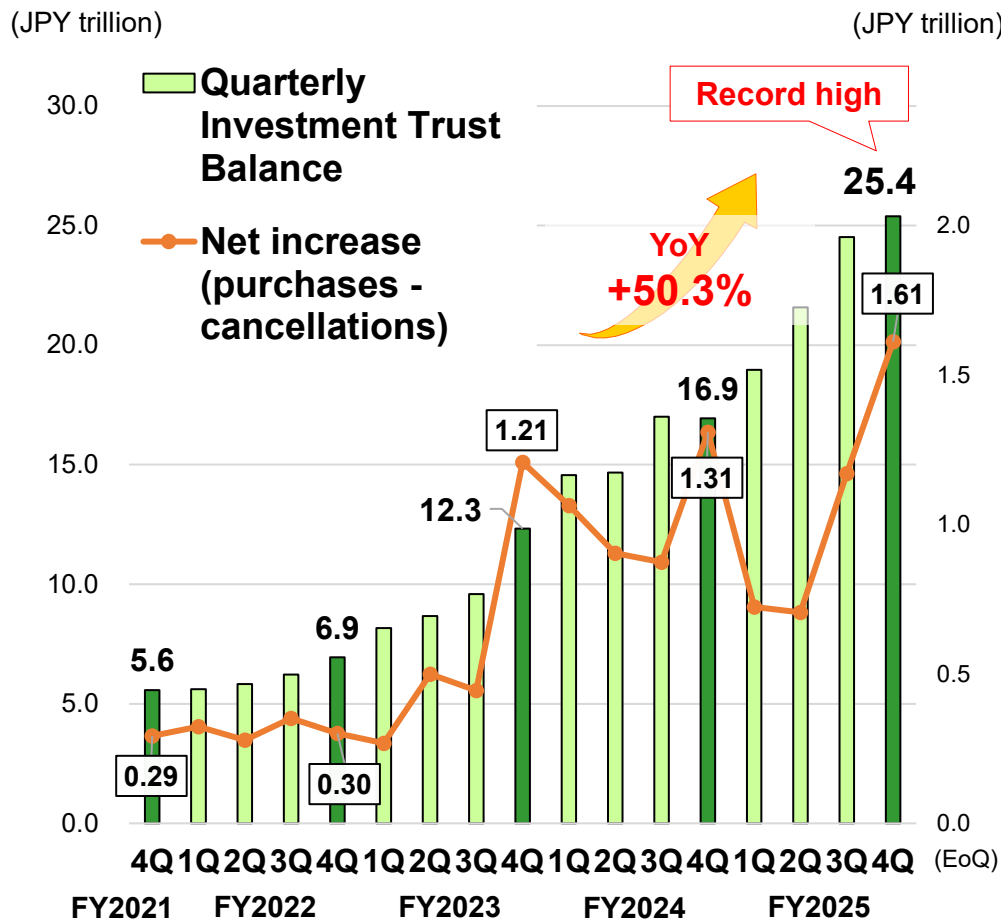
[Financial Revenue]



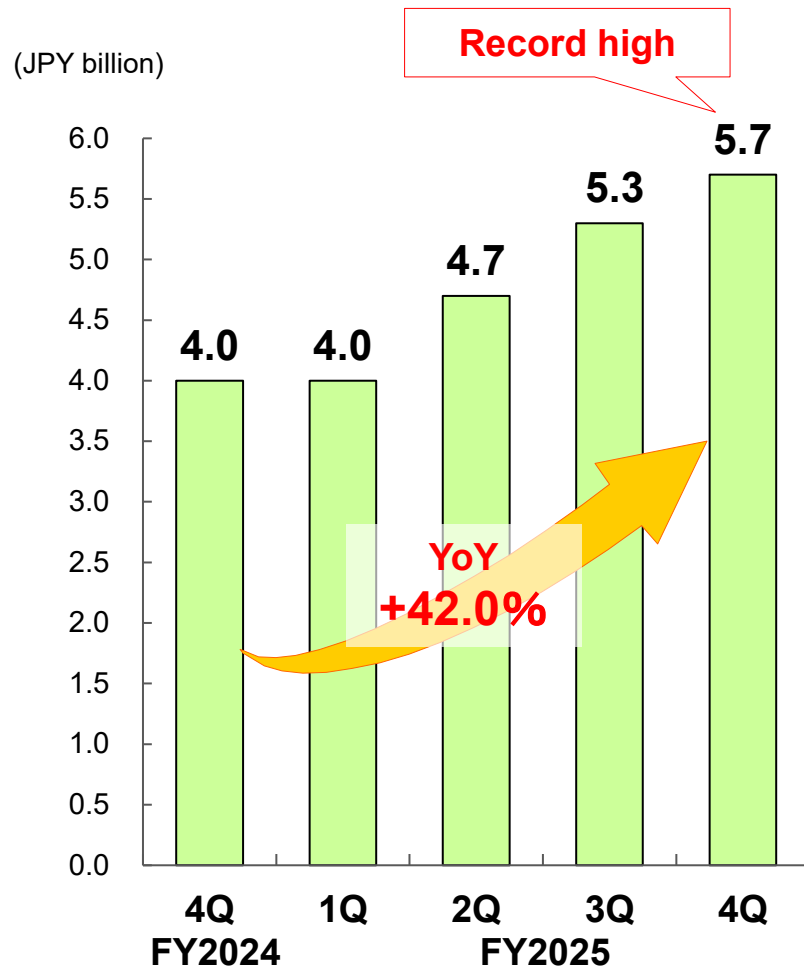
Investment Trust Fees at SBI SECURITIES Reached Record High, Driven by an Increase in Investment Trust Balance

-Monthly investment savings deposits surpasses JPY 300bn-

[Quarterly Investment Trust Balance at SBI SECURITIES]



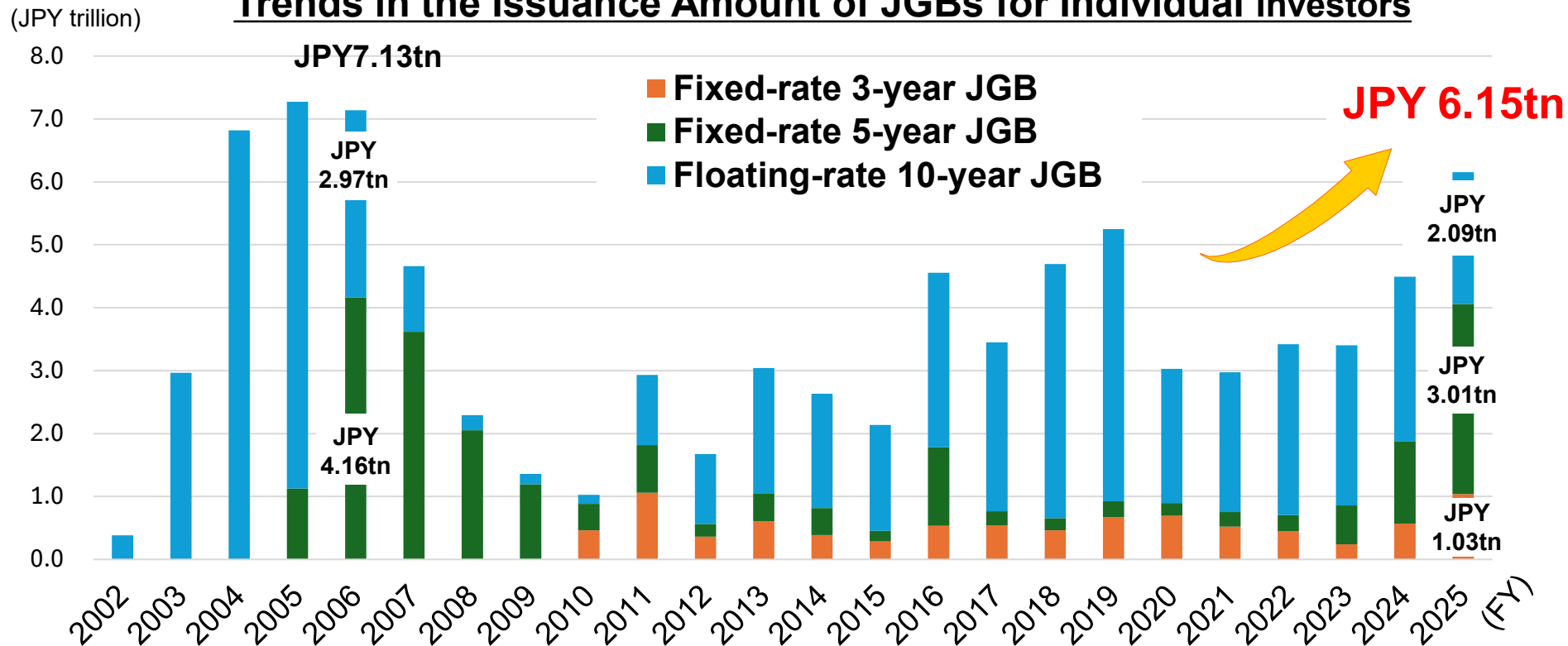
[Investment Trust Fees]



Return to a “World with Interest Rates” Leads to a Significant Expansion in Japanese Government Bond (JGB) Purchases by Individual Investors

- Issuance of JGBs for individual investors reaches its highest level in approximately 18 years -

Trends in the Issuance Amount of JGBs for Individual Investors

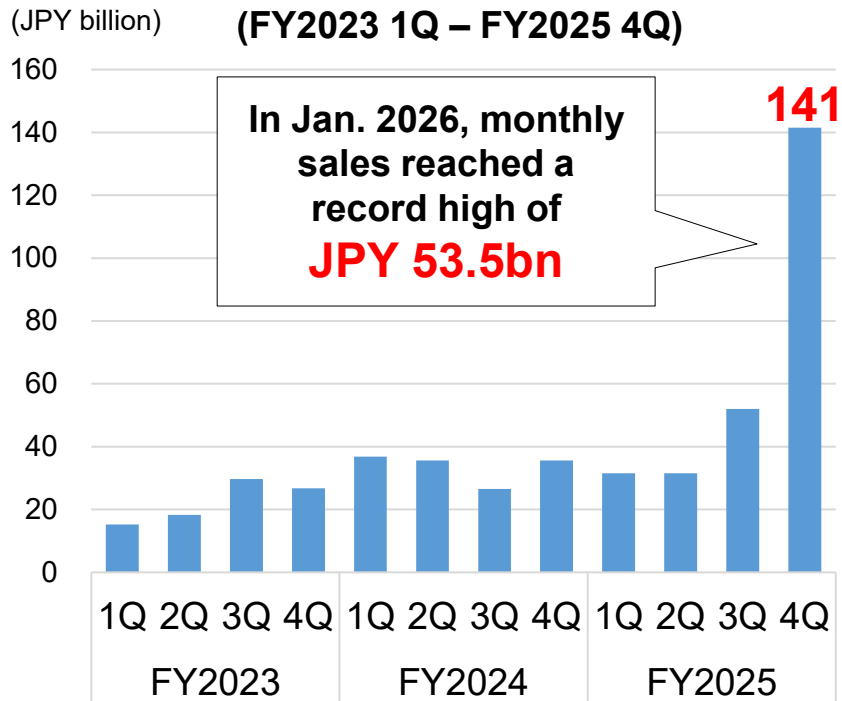


Source: Created by SBI based on Ministry of Finance data, “Trends in Issuance Amount of JGBs for Individual Investors”

Continued expansion in demand is expected, driven by increased investment appeal due to rising interest rates, as well as needs for portfolio diversification and stable income generation

SBI SECURITIES Strengthens Sales of **JGBs** as a Strategic Product

Sales Amount of JGBs for Individual Investors at SBI SECURITIES



JGB Sales Ranking among Securities Companies

(Bonds offered from July to Dec. 2025)

	Company	Amount
1	Nomura Securities	JPY 115.8bn
2	SBI SECURITIES	JPY 87.0bn
3	SMBC Nikko Securities	JPY 79.2bn
4	Mizuho Securities	JPY 70.8bn
5	Rakuten Securities	JPY 51.7bn

Ranked 5th among all financial institutions, including mega-banks

Source: Ministry of Finance, "Top Sales Institutions for JGBs for Individual Investors (Bonds offered July–Dec 2025)"

[Various Initiatives to Strengthen JGB Sales]

- **Improving awareness of JGBs** as an investment target and **expanding** bond-related educational content
- Enhancing **UI/UX of trading platforms** related to JGBs
- **Lowering entry barriers** for individual investors **by engaging with regulatory and institutional frameworks**

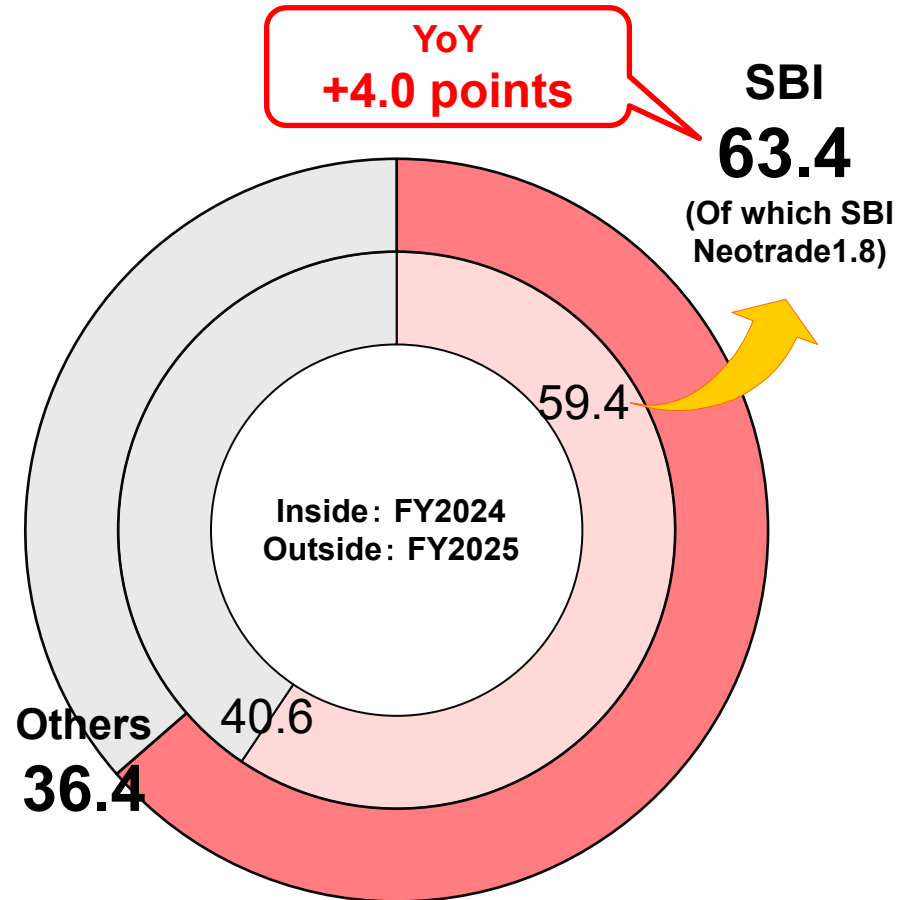
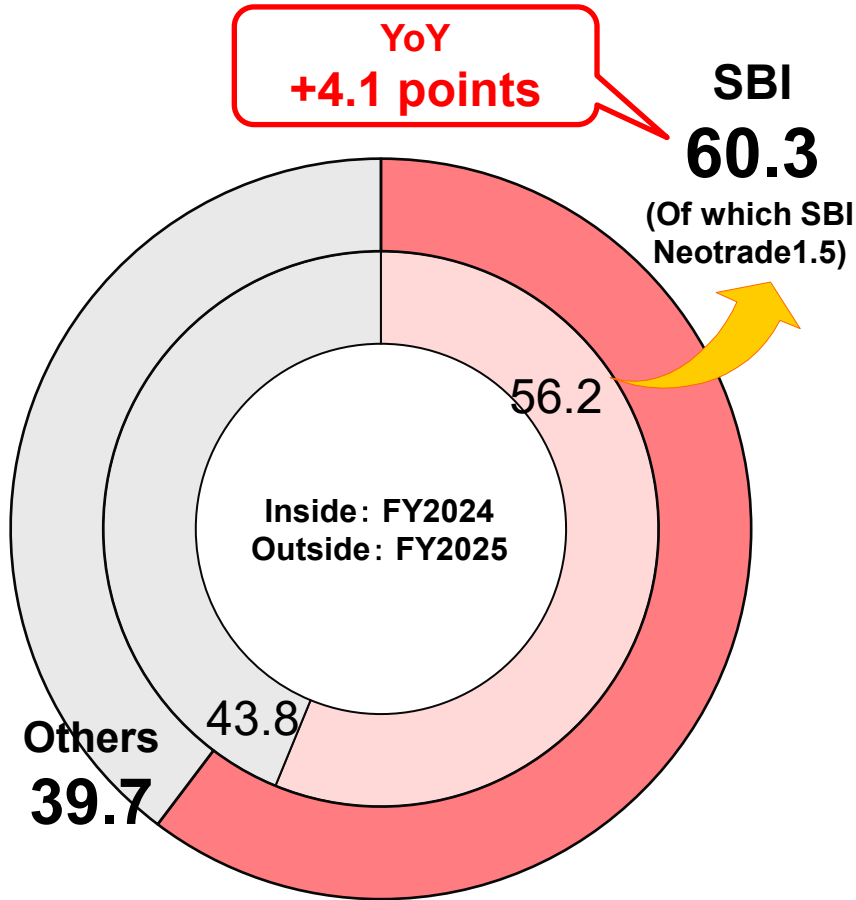
1.(2) Securities Business:



Driven by the Expansion of its Customer Base, the SBI Group has Significantly Increased its **Share of Individual Stock Trading Value**, Reaching a Dominant Market Position

<Trend in Share (quarter) of Individual Stock Trading Value*>

<(Of which) Trend in Share (quarter) of Individual Margin Trading Value*>



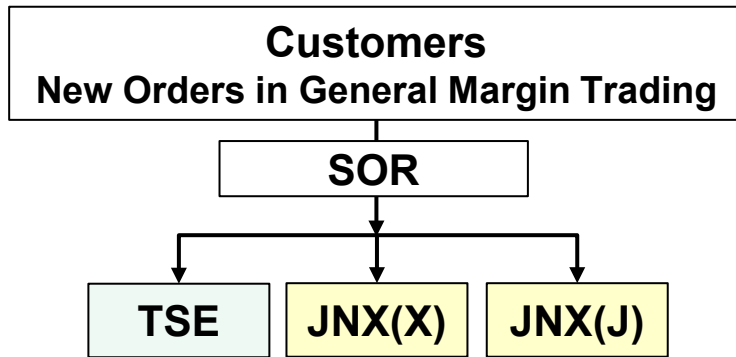
<Calculated by including ETF/REIT trading value in the total of individual stock trading value (margin) for the two markets>

*Calculated by dividing each company's individual brokerage (margin) trading value by {individual stock brokerage (margin) trading value + ETF/REIT trading value} Source: TSE statistical data and company website publicly available materials

SBI SECURITIES Implemented Order Routing to Japannext (JNX) PTS for New Orders in General Margin Trading

- Introducing SOR (*1) assessment for new general margin trading orders will **enhance price improvement benefits for customers**
- Improved PTS liquidity will make the JNX **a more attractive market for participating domestic and international institutional investors**

Image of order routing



Orders can now be placed with JNXPTS, enabling execution at more favorable market prices in comparison with Tokyo Stock Exchange and JNX (No order routing to Osaka Digital Exchange (ODX))

*1 SOR: An order placed with the exchange or other entity offering the most favorable indicative price

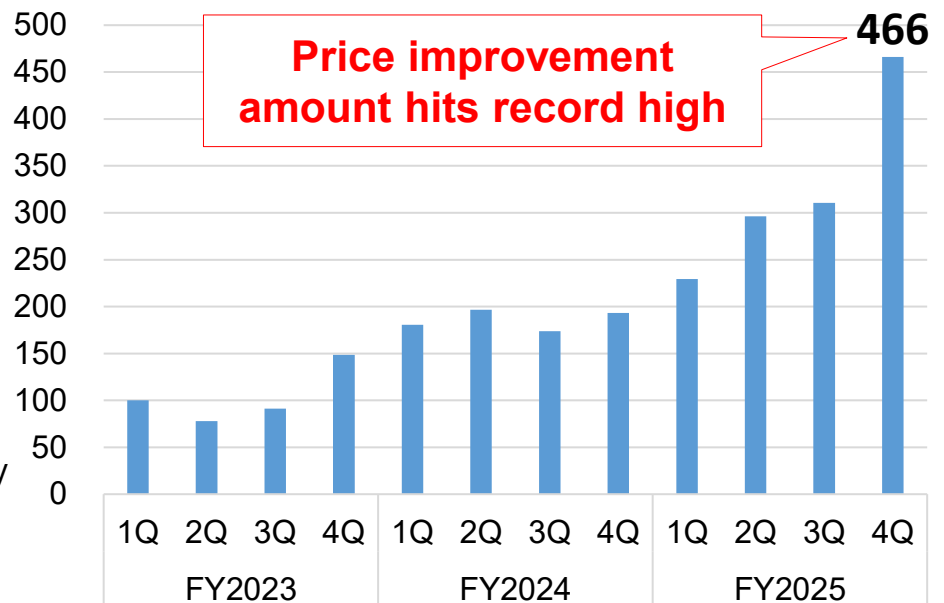
*2 JNX(J): Primary market with typically high liquidity

*3 JNX(X): Secondary market with typically less liquidity

Price improvement amount for customers

Price improvement amount by PTS (for customers)

(Amount at 1Q FY 2023 indexed as 100)

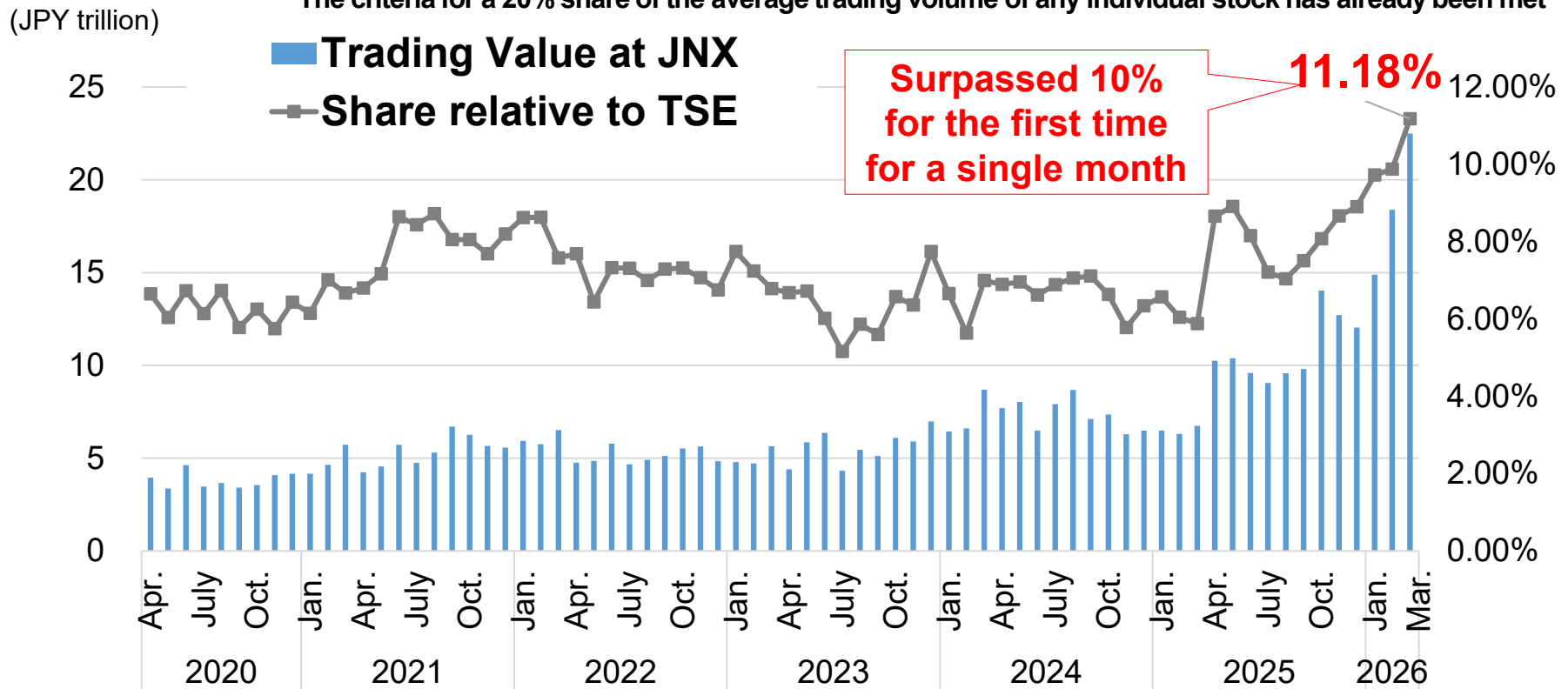


Price improvement amount hits record high

JNX PTS Share Relative to TSE Exceeds 10%— a Conversion to a Financial Instruments Exchange?

If a PTS accounts for a share exceeding 10% of the average daily trading volume over the most recent 6 months for the entire market, it is required to obtain a license as a Financial Instruments Exchange (*)

*The criteria for a 20% share of the average trading volume of any individual stock has already been met



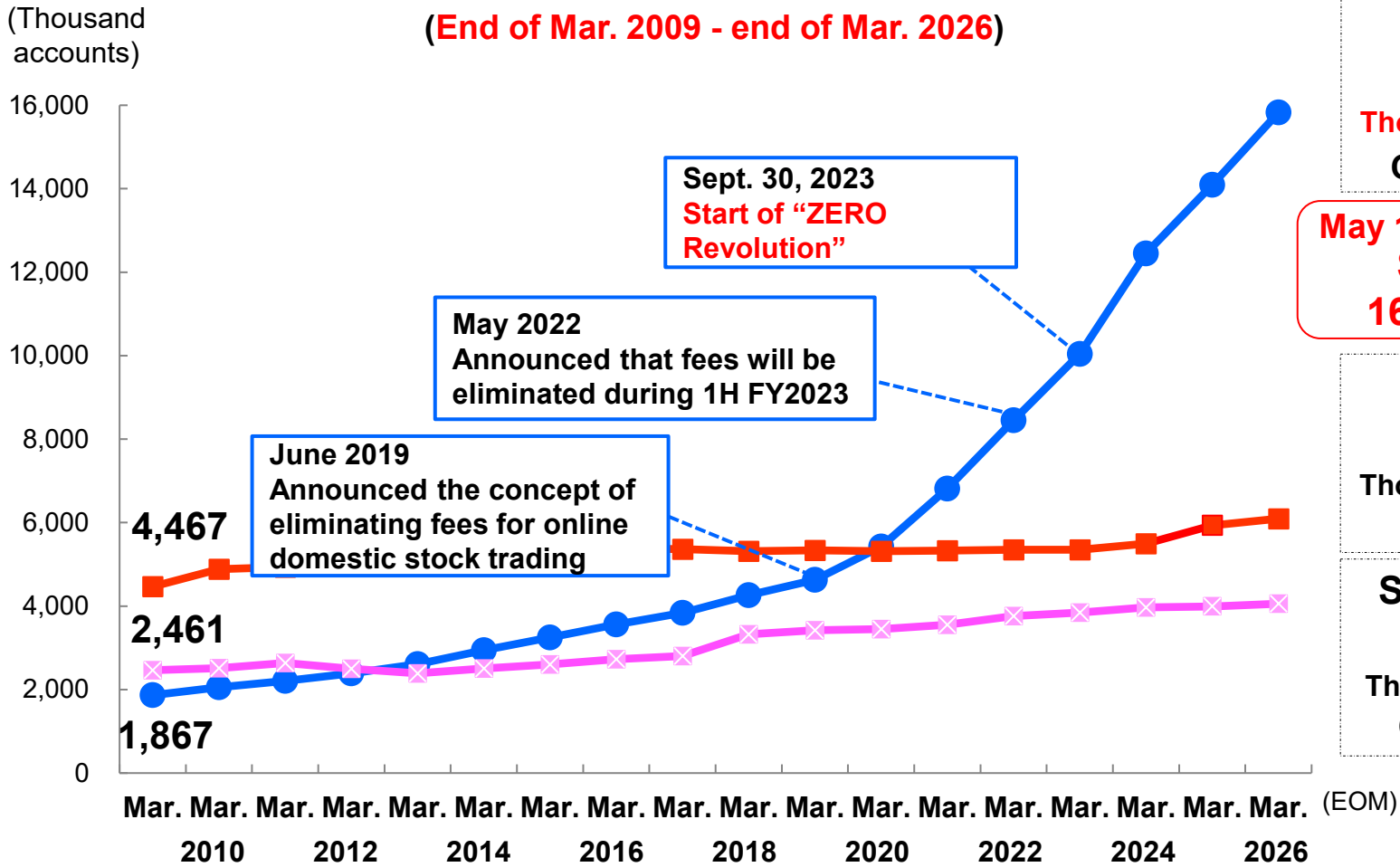
Seek to further capture trading flow from institutional investors and improve competitiveness against the TSE by becoming a Financial Instruments Exchange



Number of Securities Accounts at the SBI Group Surpasses 16m for the First Time in the Industry

<Number of Securities Accounts of the SBI Group* and Major Face-to-face Securities Companies>

As of end of March 2026



SBI
15,825
 Thousand accounts
 CAGR*: 13.4%

May 1, 2026
Surpassed
16m accounts

Nomura
6,095
 Thousand accounts
 CAGR*: 1.8%

SMBC Nikko
4,057
 Thousand accounts
 CAGR*: 3.0%

*Figures include accounts of FOLIO and SBI Neotrade Securities

*CAGR is calculated from end of Mar.2009 - end of Mar. 2026

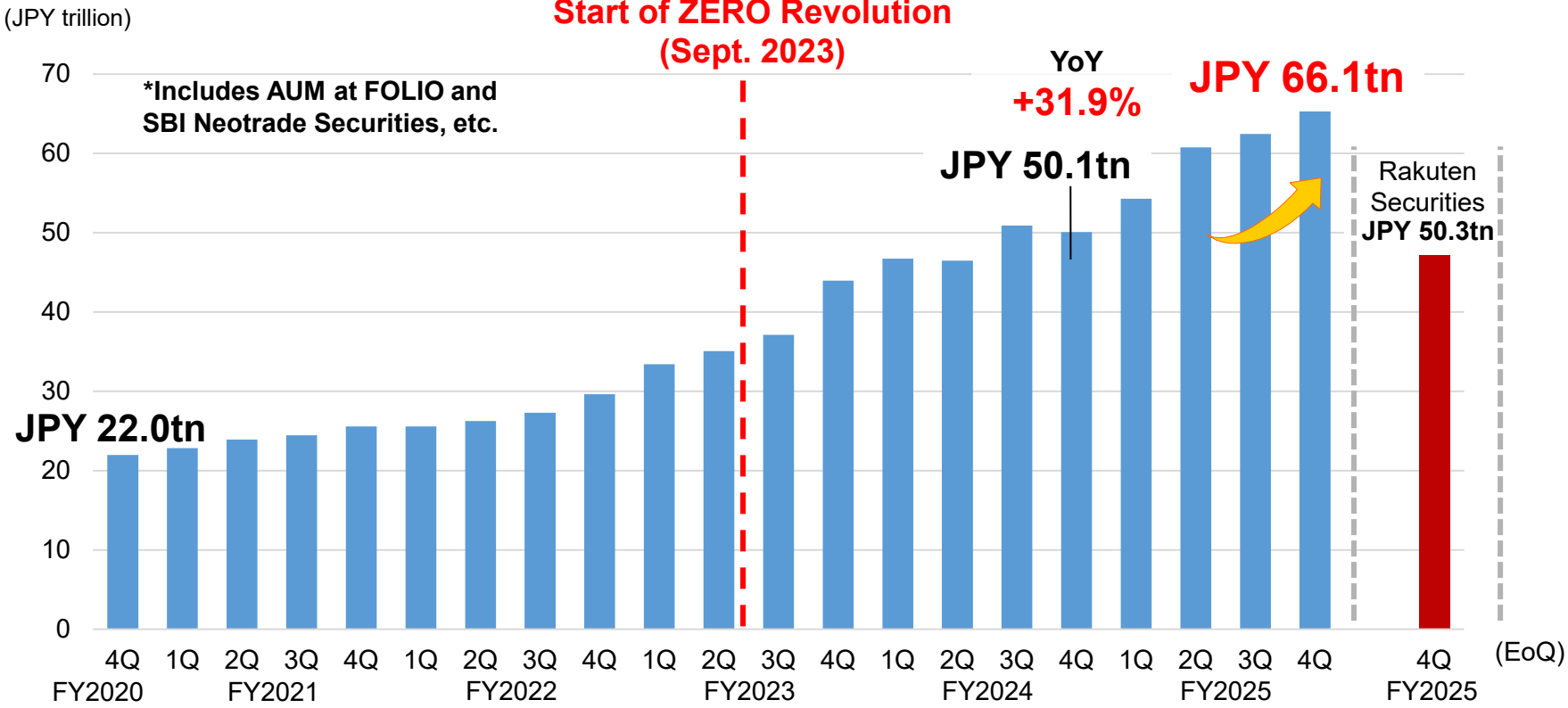
*Total number of accounts of Okasan Online Securities as of the end of Dec. 2025 is simply added



AUM of SBI Group's Securities Business Exceeds JPY 66tn

-Targeting JPY 100tn in AUM by Mar. 31, 2029-

Change in AUM* (End of 4Q FY2020 - End of 4Q FY2025)



AUM increased approx. twice in just two and half years after start of the ZERO Revolution

Thoroughly promote the deepening of open alliances and the expansion of overseas business to grow the business foundation of the securities business

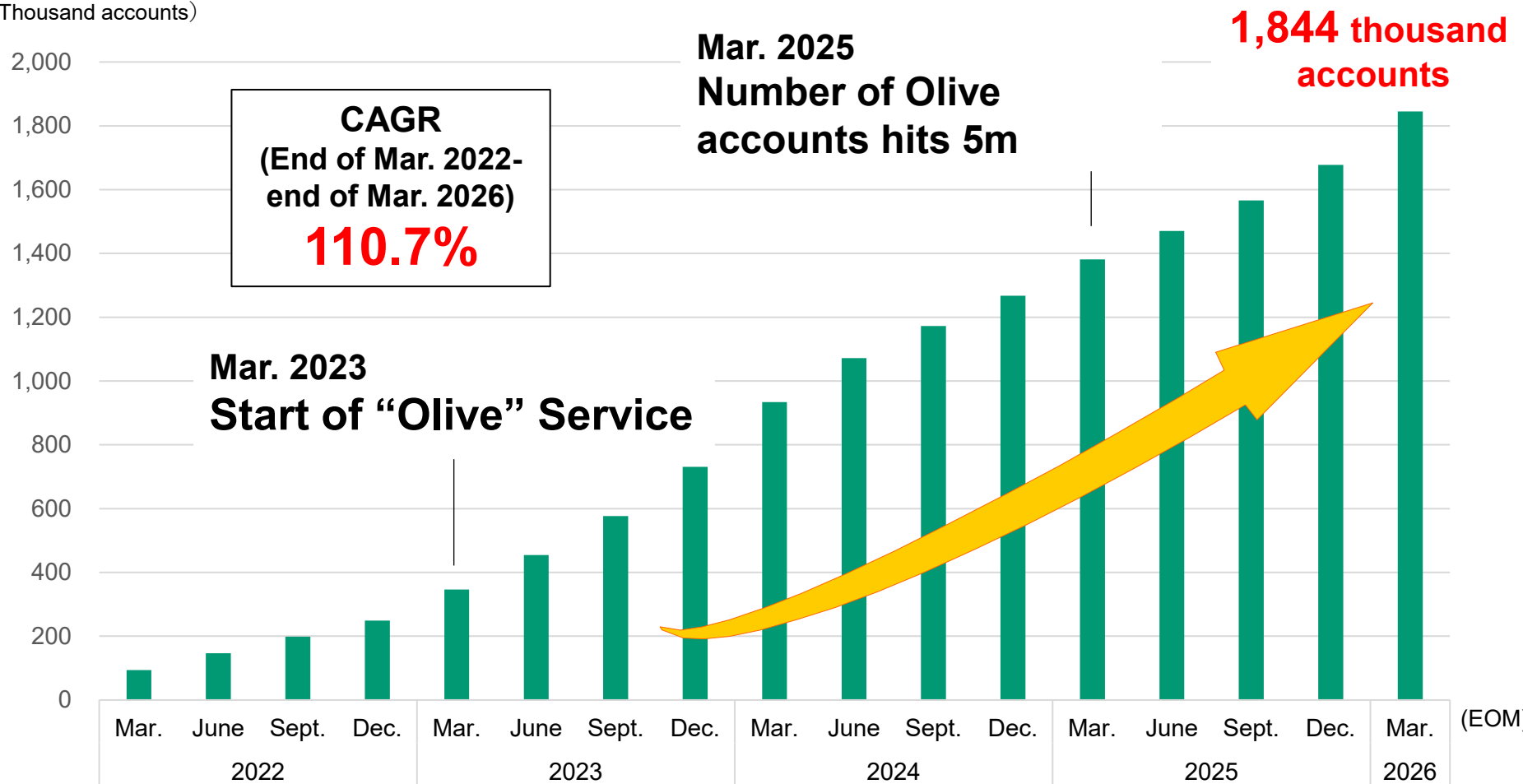
- ① Promoting an alliance with **SMBC Group** centered on the “fusion of digital and face-to-face services,” has gained access to customers who were previously unreachable
- ② Accelerating collaboration with **NTT Group** in areas that go beyond finance
- ③ **SBI SECURITIES** is proactively developing its **global institutional investor business** to expand its sources of revenue worldwide

- ① Promoting an alliance with **SMBC Group** centered on the “fusion of digital and face-to-face services,” has gained access to customers who were previously unreachable

The Number of Accounts at **SBI SECURITIES** has Increased Significantly Through Collaboration with **Olive**, **SMBC Group's** Comprehensive Financial Service

Financial Intermediary Accounts at SBI SECURITIES via SMBC Group (Sumitomo Mitsui Card and Sumitomo Mitsui Bank)

(Thousand accounts)



CAGR
(End of Mar. 2022-
end of Mar. 2026)
110.7%

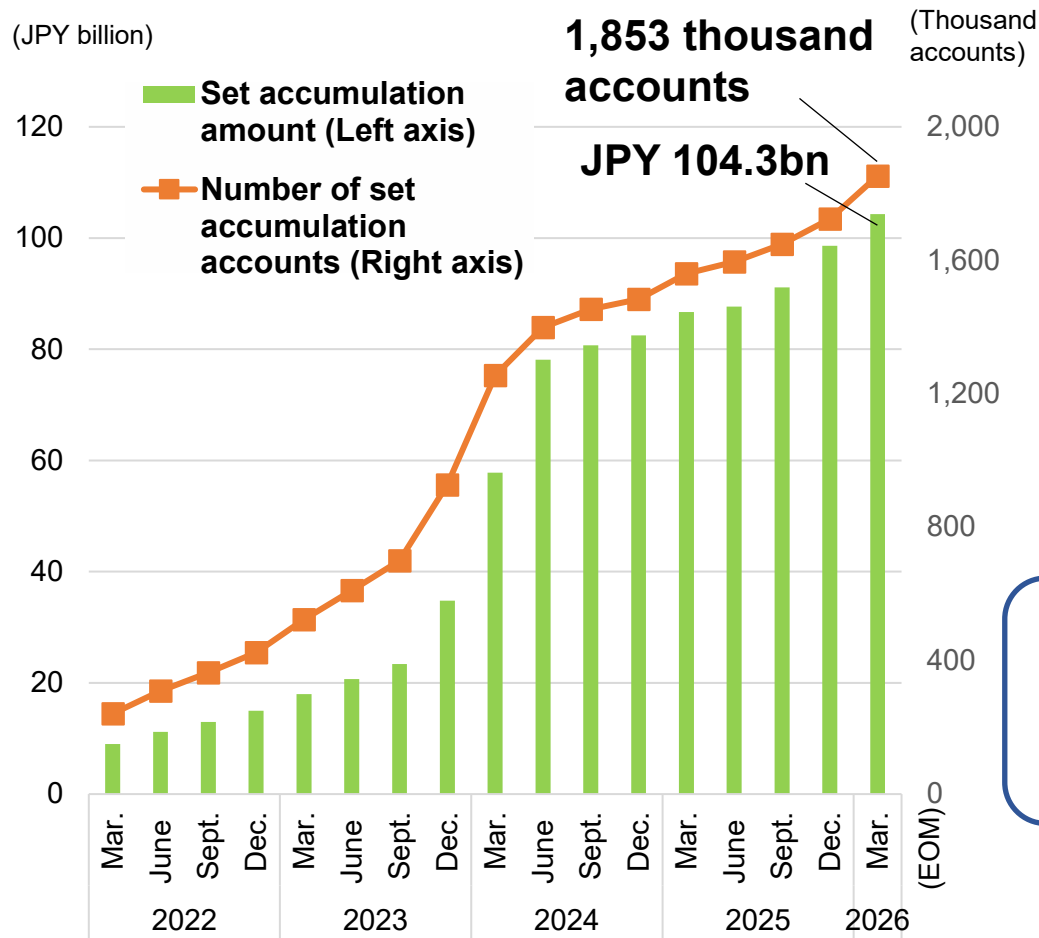
Mar. 2025
Number of Olive
accounts hits 5m

1,844 thousand
accounts

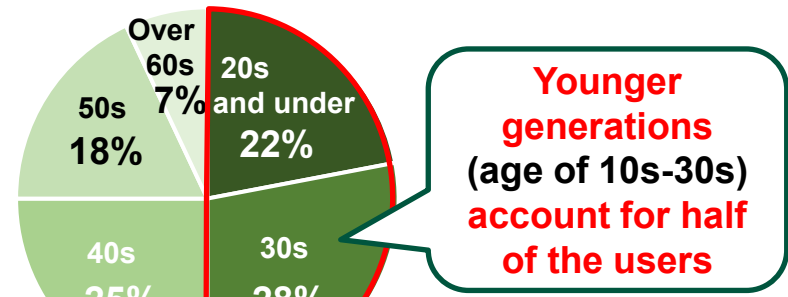
Mar. 2023
Start of "Olive" Service

Monthly Investment Amount of “Sumitomo Mitsui Card Accumulation Investment” at SBI SECURITIES Surpassed JPY 100bn

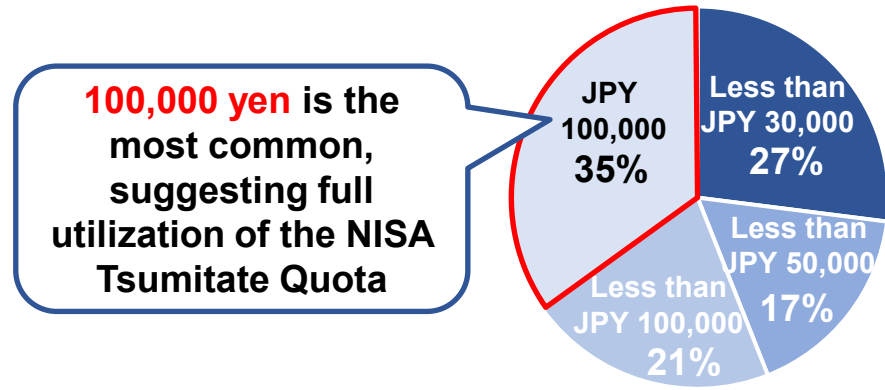
Sumitomo Mitsui Card’s Monthly-fixed Accumulation Amount and Number of Accounts



Age of users



Monthly accumulation investment amount



Significantly contributes to the **continuous expansion** of **SBI SECURITIES’ investment trust balance**

Reaching Active and Potential Olive Users through “Olive Consulting,” Leveraging the Securities Functions of the SBI Group and the Consulting Capabilities of the SMBC Group

Olive Consulting
Providing in-person consulting services (Scheduled to start in May 2026)

Provision of securities functions

SBI GROUP
SBI証券
[SBI SECURITIES]
No. of accounts
15.82m
(As of end of March 2026)

Securities integration / Credit card accumulation

Provision of consulting expertise

SMBC Olive
SMBC 三井住友カード
No. of retail accounts **No. of users**
Approx. 29m **38.93m**
(As of end of March 2025) (As of end of March 2026)

Transfer of balances

Integration of asset balances

Earn points

Integration of asset balances*

PayPay
No. of users
73.00m
(As of March 2026)

Money Forward ME
No. of users
17.80m
(As of November 2025)

(*Integration is also possible with SBI Shinsei Bank, SBI Benefit Systems, SBI VC Trade, etc.)

1.(2) Securities Business:

② Accelerating Collaboration with **NTT Group** in Areas that Go Beyond Finance

- Combining **SBI Group's financial expertise** with **NTT Group's technology** to deploy **new financial systems** -



- An **overwhelming retail customer base** covering securities, banking, and insurance, along **with high-quality financial data**
- Unmatched expertise in **blockchain** and **digital assets**
- A deep network with regional financial institutions



- A proven track record of operating **robust information and communication infrastructure** used by many financial institutions and government agencies
- The **IOWN® concept** for high capacity, low latency, and low power consumption, as well as advanced **AI and security technologies**

[Examples of Collaboration Areas]

Finance × Technology

Development of **new securities and banking systems** by combining NTT Group's systems with the SBI Group's financial expertise

Web3 × IOWN®

Development of **Web3-related systems** (such as Token PTS) **using IOWN®**, in a field where industry standards have yet to be established

Regional Finance × Financial DX

Providing NTT Group's **financial DX** (Digital Transformation) **functions** to the SBI Group's **network of regional financial institutions**

③ **SBI SECURITIES** is proactively developing its **global institutional investor business** to expand its sources of revenue worldwide

SBI SECURITIES Establishes Bases to Globalize its Institutional Investor Business

U.K.



SBI International Limited

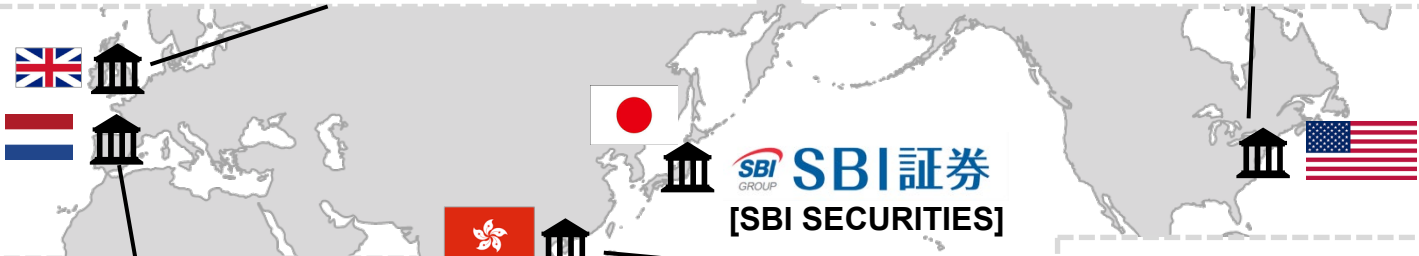
- Established in Sept. 2004 as SBI Shinsei Bank's London base
- **Became a wholly-owned subsidiary of SBI SECURITIES in Oct. 2023**
- Provides access to research reports and brokerage services for Japanese equities

U.S.

Partner

RAYMOND JAMES

- **Raymond James** is one of the **leading U.S. securities firms** with a strength in small-to-mid-cap equity research
- **Started the alliance in Nov. 2023**
- Mutual provision of equity information (reports, etc.) for both Japanese and U.S. markets through the alliance



Europe (Netherlands)

SBI SECURITIES Europe B.V

- **Established in June 2025** as a **base for the European region**
- Currently preparing to obtain a local securities license

Singapore



Securities Singapore Pte.Ltd.

- Obtained a local securities license in **Oct. 2019**
- Provides Japanese equity business services

Hong Kong

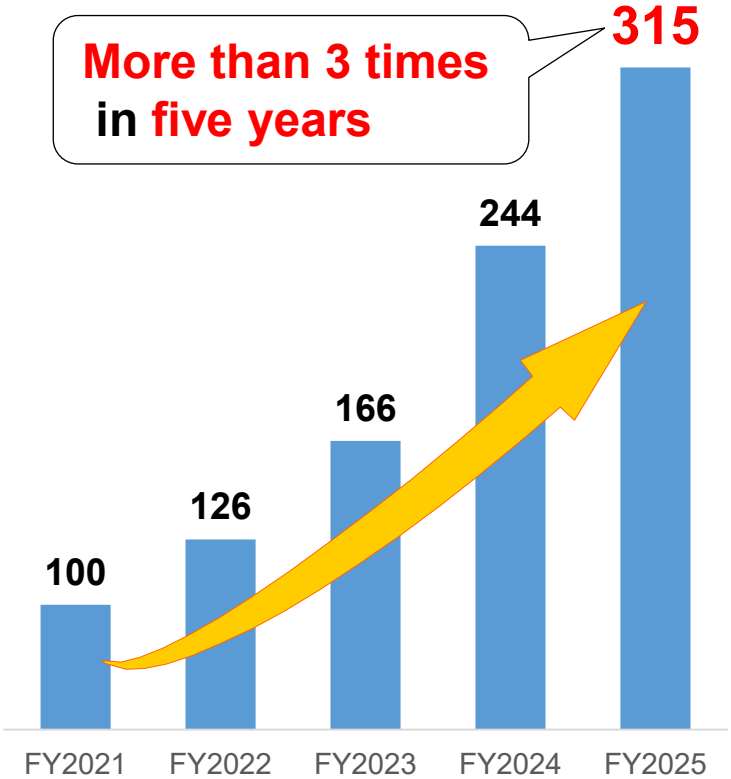


SBI Securities (Hong Kong) Limited
思佰益證券(香港)有限公司

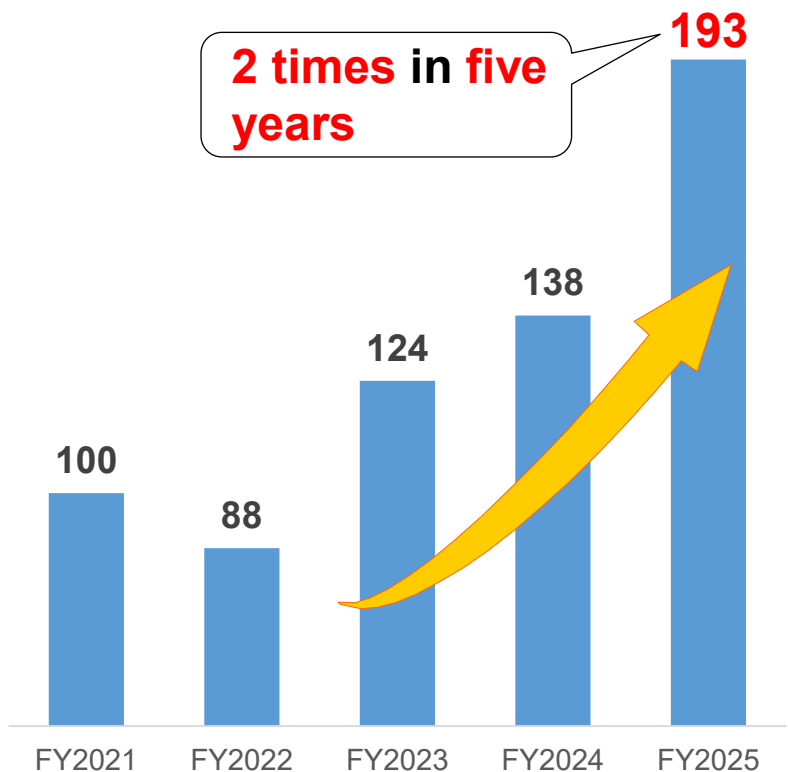
- Obtained a local securities license in **Nov. 2015**
- Developing businesses including Japanese equities, MTN (Medium Term Notes), and lending

Further Breakthroughs Being Expected with SBI SECURITIES' Institutional Investor Business Backed by a Solid Customer Base and Continuously Increasing Trading Flow

Trends in Institutional Investor Trading Value at SBI SECURITIES (FY2021 indexed as 100)



Trends in Institutional Investor Business Revenue at SBI SECURITIES (FY2021 indexed as 100)



1. Financial Services Business:

(3) Insurance Business

[Major constituent companies]

SBI Insurance Group, SBI Insurance, SBI Life Insurance, Small-amount short-term insurance companies, LY HOUR SBI Insurance, Kyobo Life Insurance

[Business highlights]

- For FY2025, consolidated results for the **SBI Insurance Group (J-GAAP, primary figures)** were driven by a steady increase in insurance policy contracts across the Group, **with ordinary revenues** increasing 18.5% YoY to JPY 140.4bn, **a record high**
- Ordinary profit increased 39.0% YoY to JPY 13.2bn, and **profit attributable to owners of the parent** also reached **a record high**, increasing 44.8% YoY to JPY 2.9bn
- In light of earnings trends, the annual dividend per share was determined to be JPY46.5, **an increase** of JPY23.5 YoY
- Completion of the acquisition of **Kyobo Life Insurance** shares and its transition to an equity-method associate was finalized in **Jan. 2026**

SBI Insurance Group's Consolidated Performance (Preliminary Figures)

*Final consolidated figures for FY2025 to be released on May 12

Consolidated results for FY2025 (J-GAAP)

(JPY billion)	FY2024 (Apr. 2024 – Mar. 2025) Result	FY2025 (Apr. 2025 – Mar. 2026) Preliminary	YoY change (%) / Change
Ordinary revenue	118.5	Record high 140.4	+18.5
Ordinary profit	9.5	Record high 13.2	+39.0
Profit attributable to owners of the Company	2.0	Record high 2.9	+44.8
Dividend per share (JPY)	23	Record high 46.5	+JPY23.5



SBI Insurance Group's Total Number of In-Force Contracts

SBI IG CAGR

12.3%

(End of Mar. 2016 to end of Mar. 2026)

(Reference)

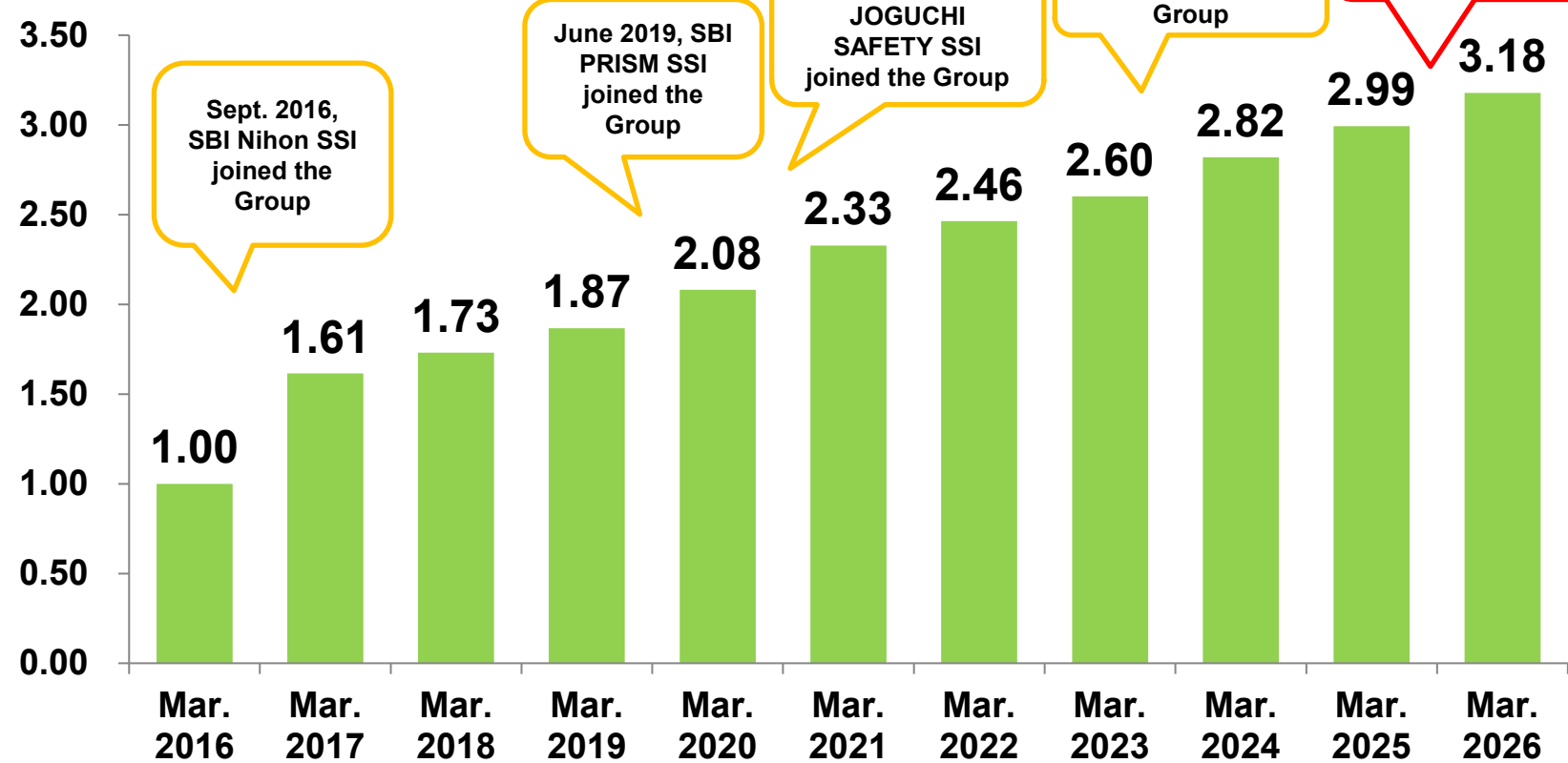
Dai-ichi Life (Non-consolidated) (CAGR)
(End of Mar. 2016 – End of Dec. 2025)

7.1%

Nippon Life (Non-consolidated) (CAGR)
(End of Mar. 2016 – End of Dec. 2025)

2.8%

(million contracts)



**End of Apr. 2025
Surpassed 3m
contracts!**

1. (3) Insurance Business:

Completion of the Transition of Kyobo Life Insurance, one of South Korea's Three Largest Life Insurers, to an Equity-Method Associate Is Expected to Contribute to Future Insurance and Asset Management Businesses

- In Dec. 2025, the SBI Group obtained approval from the South Korean financial authorities, which was a prerequisite for the acquisition of shares in Kyobo Life Insurance. The acquisition from multiple existing shareholders was subsequently completed in Jan. 2026 (**Voting rights holding ratio: 20.4%**)
- Collaboration initiatives, such as new product development and marketing, are already being implemented with SBI SAVINGS BANK

[Reference : Kyobo Life Insurance's past performance] *Converted at 1 KRW = JPY 0.11

	FY2024 (Jan.- Dec.)	FY2025 (Jan.- Dec.)
Total asset	JPY 15,259.5bn	JPY 16,287.6bn
Profit attributable to owners of the parent	JPY 73.6bn	JPY 82.7bn

In addition to **contributing to the earnings** of the SBI Group's Financial Services Business, the creation of tangible synergies has commenced, such as the **establishment of joint funds in Southeast Asia**

2. Asset Management Business

[Major constituent companies]

SBI Global Asset Management (SBIGAM), SBI Asset Management (SBIGAM subsidiary), Wealth Advisor (SBIGAM subsidiary), SBI Okasan Asset Management (SBIGAM subsidiary)

[Asset Management Business Consolidated Results (IFRS)]

(JPY billion)	FY2024	FY2025	YoY change (%)
Revenue	33.8	41.6	+23.1
Profit before income tax expense	5.4	8.6	+58.5

[Business Highlights]

- Backed by a favorable domestic stock market, AUM at each company increased steadily, **achieved both revenue and profit growth** YoY
- Full-year dividends increased for **the 17th consecutive year** (interim dividend: JPY9; year-end dividend: JPY13.75)

Consolidated Results of SBI Global Asset Management (J-GAAP)

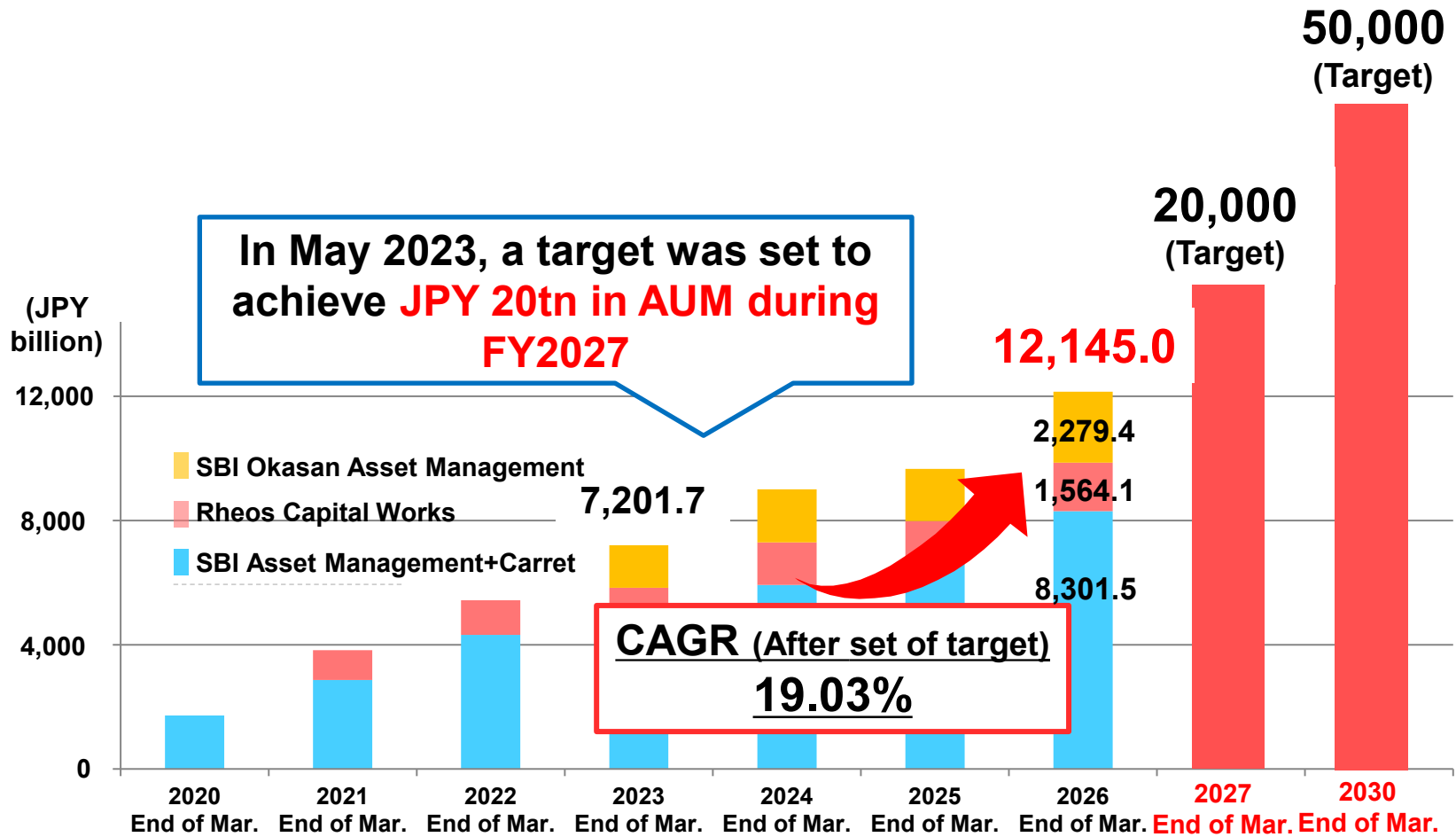
(JPY billion)	FY2024	FY2025	YoY change (%)
Revenue	11.6	Record High 27.9	+140.8
Ordinary income	2.6	Record High 5.6	+117.9
Profit attributable to Owners of the Company	1.6	3.1	+86.6

Against the backdrop of the steady accumulation of AUM, revenue achieved growth for **14 consecutive fiscal years, while ordinary profit recorded growth for **17 consecutive fiscal years****

(Note) SBI Okasan Asset Management was consolidated as a subsidiary in Sept. 2025, and its financial results have been included from the same month. In addition, SBI Rheos Hifumi was merged into SBI Global Asset Management as the surviving company in Dec. 2025, and the financial results of Rheos Capital Works have been included from the same month

SBI Global Asset Management Group's AUM Exceed JPY 12tn

-Targeting JPY 20tn During FY2026 and JPY 50tn by FY2029 -



*1 Calculated by the exchange rate as of the end of each month *2 Amounts are rounded to the nearest JPY 100m
 *3 Each company records investment trusts and investment advisory separately, and there is some overlap. In addition, each company's figures include publicly offered investment trusts, public and corporate bond investment trusts, privately placed investment trusts, investment advisory, and others.

SBI Global Asset Management Group's AUM

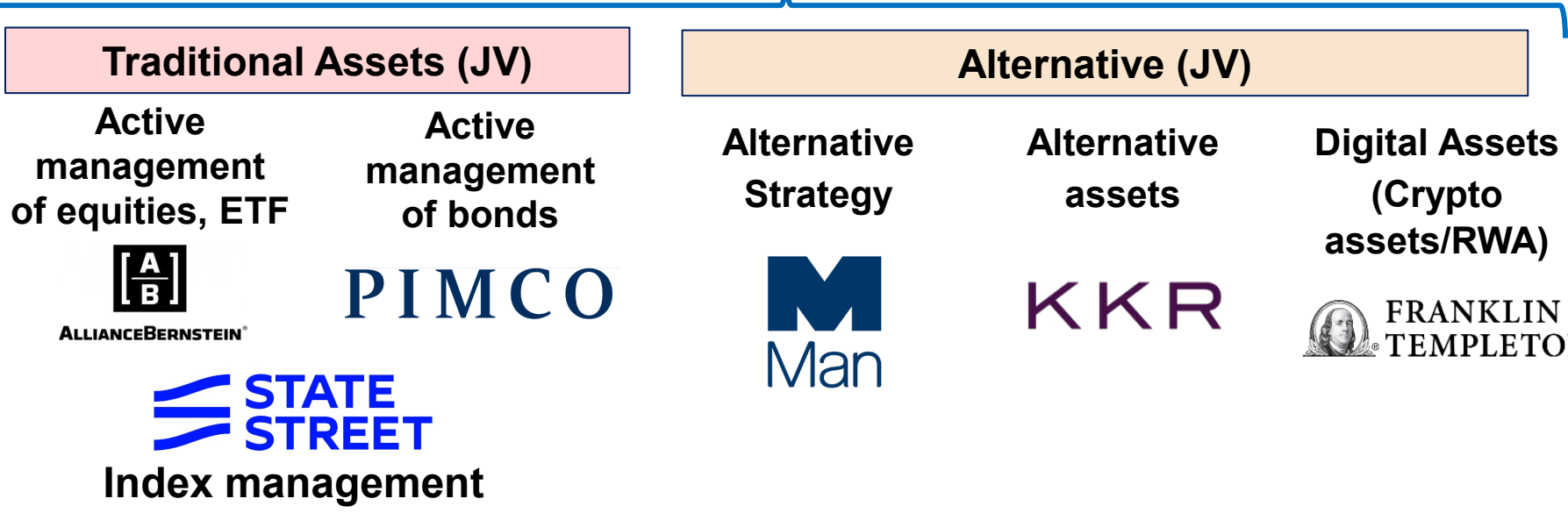
Rose to 9th Place in the Investment Trust Industry

Rank	Asset management company	Net assets (JPY billion)
1	Nomura Asset Management	78,012.2
2	Mitsubishi UFJ Asset Management	56,342.9
3	Daiwa Asset Management	40,426.5
4	Amova Asset Management	36,387.1
5	Asset Management One	21,967.5
6	Sumitomo Mitsui DS Asset Management Company	16,783.5
7	Sumitomo Mitsui Trust Asset Management	16,605.0
8	BlackRock Japan	15,203.1
9	SBI Global Asset Management	11,234.2
10	Invesco Asset Management	10,796.0

12	SBI Asset Management	7,691.6
25	SBI Okasan Asset Management	2,160.5
29	Rheos Capital Works	1,382.1

(Note) Total of public and private investment trusts; data as of the end of Mar. 2026 Source: The Investment Trusts Association, Japan
(Total net assets by management company)

SBI Group Establishes a Comprehensive Asset Management Product Offering Framework as a Next-generation Total Asset Platformer through Alliances with Leading Overseas Companies



SBI Group Reaches Basic Agreement to **Establish a Joint Venture with State Street Investment Management, One of the World's Largest Index Managers**



(Apr. 2026)



- ✓ Expertise and brand in the domestic asset management field
- ✓ **Extensive customer base** in Japan and overseas through SBI SECURITIES, SBI Shinsei Bank, SBI MONEYPLAZA, and others

- ✓ **Established in 1792**; operates globally in a wide range of asset classes, including equities, fixed income, and multi-asset, with a primary focus on index management
- ✓ Established **SPDR S&P 500**, the first ETF in US, in 1993
- ✓ AUM of **approx. USD 5.6tn (JPY 890tn/ the world's fourth-largest)**

<Key Initiatives of JV>

- ◆ Provision of **next-generation investment products and services** centered on index investment products
- ◆ Joint consideration of **building a new asset management platform** utilizing next-generation solutions

Provision of **next-generation low-cost investment products** for Japanese investors

Companies in the Asset Management Business Promote the Sophistication of Risk Management And Operational Efficiency through the Utilization of AI Agent



Commences development of a common AI agent for the three companies

- Sophistication of Risk Management -

- Risk assessment
- Performance analysis
- Compliance checks etc.

- Improving Operational Efficiency -

- Document analysis
- Analysis of management reports
- Updates on laws and regulations etc.

AI agent utilization will be vigorously promoted in the above two domains, and the insights and expertise gained are planned to be deployed and shared across the three companies

Wealth Advisor has Introduced AI Agents into the Asset Management Tools It Provides



provides asset management-related advice tools to regional financial institutions, as well as holding sales staff training and asset management seminars, etc.

(Transaction Status of Wealth Advisor)

- Regional Banks: 51 out of 61 banks
- Secondary Regional Banks: 32 out of 35 banks
- Credit Unions: 61 out of 254 credit unions
- Labor Credit Unions: 13 out of 13 credit unions



Introduce AI agents for consultants and individual investors to expand AUM through enhanced customer convenience

3. PE Investment Business

[Major constituent companies/businesses]

SBI Investment, SBI Shinsei Corporate Investment, SBI Regional Business Investment, Overseas PE investment companies

[PE Investment Business Consolidated Results (IFRS)*]

(Unit: JPY billion)

	FY2024 (Apr. 2024 – Mar. 2025)	FY2025 (Apr. 2025 – Mar. 2026)	YoY change (%)
Revenue	140.8	158.3	+12.4
Profit before income tax expense	95.3	82.0	-13.9
Profit/loss from the change in fair value and profit/loss on sales of investment securities	100.9	91.0	-9.8

*Starting from the current fiscal year, certain securities previously included in the "Financial Services Business" have been reclassified into the "PE Investment Business." Accordingly, the figures for the previous fiscal year have been restated to reflect this new segment classification.

IPOs and M&As of the SBI Group's Investee Companies*1

	FY2025 Results	FY2026 Prospects
Number of IPO-M&A deals	17	29

EXIT Date	Investee company	Market	EXIT Date	Investee company	Market
May 8, 2025	Innostar Service, Inc.	TPEX (OTC market)	Nov. 7, 2025	INNOTECH Co., Ltd.	KOSDAQ
May 14, 2025	eToro Group Ltd.	NASDAQ	Nov. 17, 2025	Green Optics Co.,Ltd	KOSDAQ
Jul. 25, 2025	NEUROPHET Inc.	KOSDAQ	Dec. 18, 2025	Rznomics Inc.	KOSDAQ
Aug. 13, 2025	Axelspace Holdings Corporation	TSE Growth	Dec. 24, 2025	PRONI Inc.	TSE Growth
Sept. 30, 2025	PATEO CONNECT Technology (Shanghai) Corporation	HKEX	Dec. 30, 2025	Beijing 51WORLD Digital Twin Technology Co., Ltd.	HKEX
Oct. 7, 2025	uridoki Inc.	NSE Next	Jan. 14, 2026	NBR Motion Co.,Ltd. *3	KOSDAQ
Oct. 16, 2025	OBOOK Holdings Inc. *2	NASDAQ	Feb. 24, 2026	Innovacell Inc.	TSE Growth
Oct. 24, 2025	Infcurion, Inc.	TSE Growth	Mar. 24, 2026	manebi, Inc.	TOKYO PRO Market
			Mar. 25, 2026	J-Pharma Co., Ltd.	TSE Growth

Acquired shares in Circle Internet Group, Inc. as a strategic investor upon its listing on the New York Stock Exchange on June 5

*1 Investee companies from direct investments by SBI Holdings, etc., as well as those from domestic and international funds managed by SBI Investment, SBI Investment KOREA, SBI Shinsei Corporate Investment, etc.

*2 OBOOK Holdings Inc. was a direct listing without offering of new shares *3 SPAC listing

Assets Under Management of the SBI Group

(As of the end of Mar. 2026)

Private equity, etc. JPY 1,107.0bn (*1)

(Excluding JPY 339.7bn of both cash and commitment amount to be paid in) (*2)

Breakdown of operating investment securities by Industry	Balance (JPY billion)
Internet/AI/IoT	197.4
Fintech services	88.0
Digital Asset/Blockchain	436.9
Finance	55.7
Biotechnology/Health/Medical	39.7
Environmental/Energy	8.2
Machine/Automobile	19.1
Services	26.6
Retail/Food	2.4
Materials/Chemicals	3.3
Construction/Real estate	2.3
Others	2.8
Equity interests in external and non-consolidated funds	59.1
Total	941.4

Breakdown of operating investment securities by region	Balance (JPY billion)
Japan	245.6
China	6.4
Korea	4.8
Southeast Asia	36.1
India	6.5
U.S.	469.1
Europe	65.5
Others	107.4
Total	941.4

Investment from non-consolidated Group management funds	Balance (JPY billion)
Corporate venture capital (CVC)	37.4
Others (Overseas JV fund, etc.)	128.2
Total	165.6

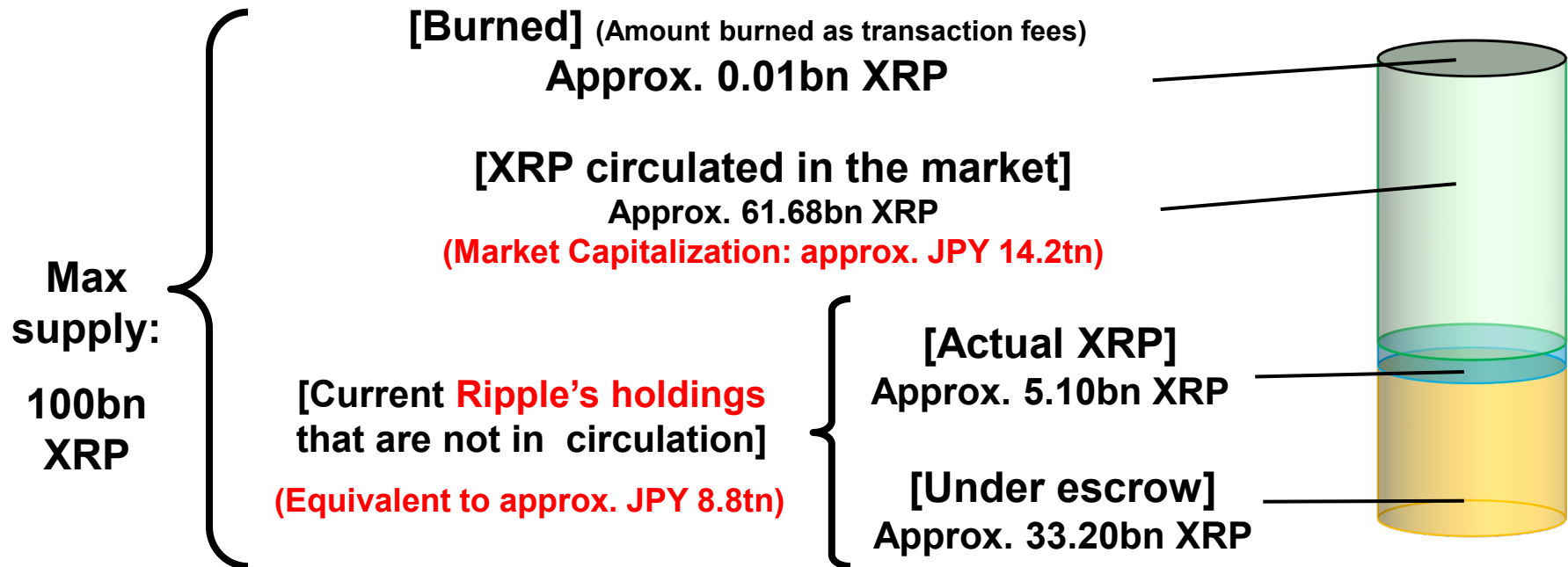
*1 Private equity investment balance derived from the balance for consolidated operating investment securities included in the balance from business segments without investment business, plus balance of investment from non-consolidated funds with low investment rate such as CVC fund despite involving in operation as GP etc.

*2 Composed of cash in funds and unpaid capital which is to be paid on a capital call

*3 Calculated by the exchange rate as of the end of Mar. 2026

*4 Amounts are rounded to the nearest JPY 100m

Distribution of **XRP** Partly Held by Ripple, the SBI Group Investee Company



*The quantities of various XRP holdings and the market value has been calculated based on XRP price, are as of Apr. 27, 2026

[Recent Developments at Ripple]

- In Nov. 2025, Ripple's corporate value reached USD 40bn through a USD 500m financing round
- In Mar. 2026, Ripple conducted a USD 750m share buyback at a corporate value of USD 50bn

The valuation of the Company's approx. 9% stake in Ripple does not reflect the recent increase in Ripple's corporate value

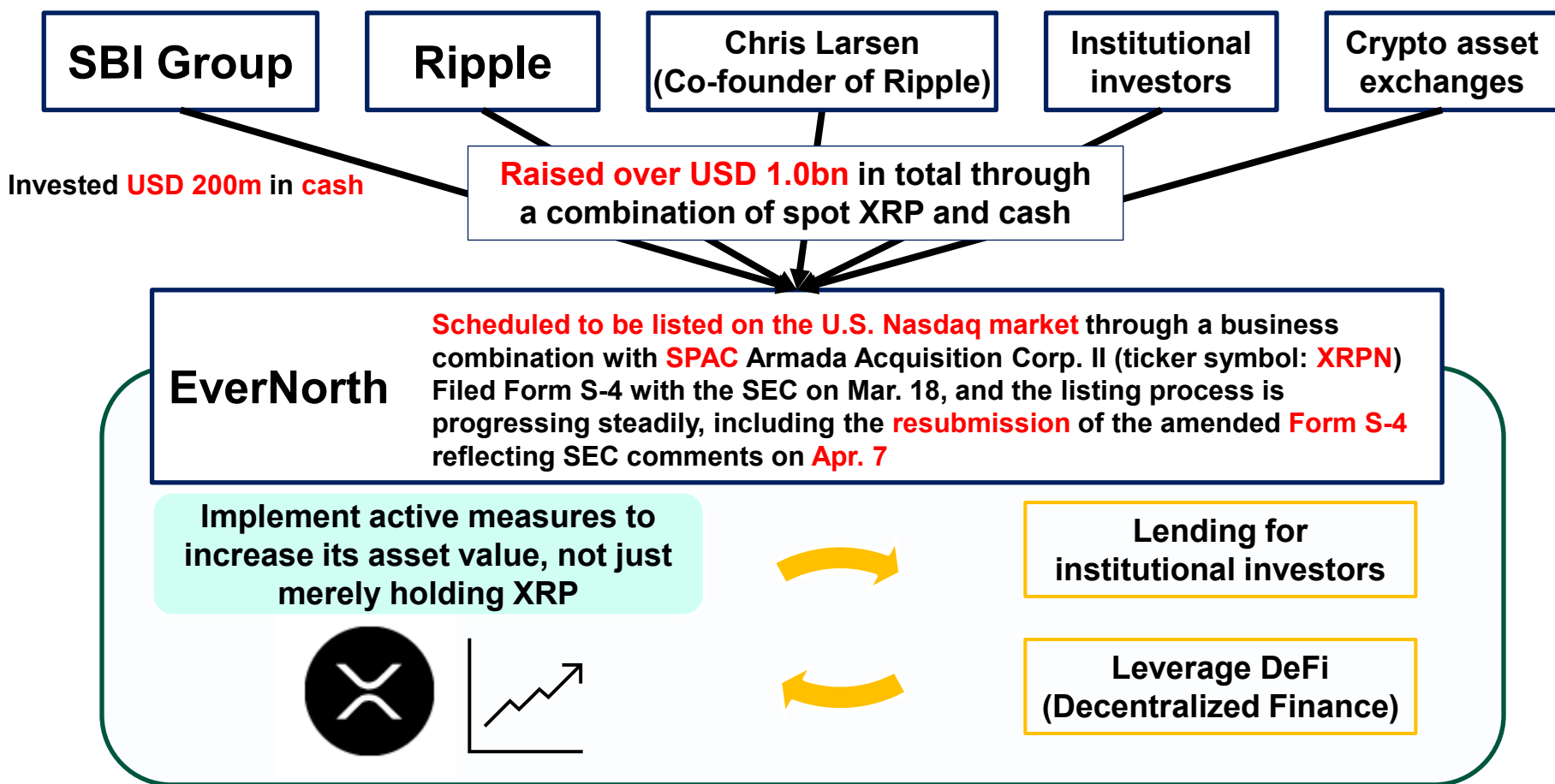
Trend in Corporate Acquisitions by Ripple, the SBI Group Investee Company

Ripple is pursuing a range of acquisitions, from **prime brokers** to **market makers**, to rapidly expand its corporate ecosystem

Acquired Company	Location	Timing	Amount	Business Overview
Metaco	Switzerland	May 2023	USD 250m	Providing digital asset custody technology
Standard Custody	U.S.	Feb. 2024	Undisclosed	Holding a trust license in NY. Operating a platform for digital asset custody, escrow, and settlement
Rail	Canada	Aug. 2025	USD 200m	Providing a stablecoin payment platform for corporate clients
Hidden Road	U.S.	Oct. 2025	USD 1.25bn	Multi-asset prime broker
Gtreasury	U.S.	Oct. 2025	USD 1bn	Providing software enabling companies to manage cash flow, risk, and investments in an integrated manner

Overview of U.S.-based **Evernorth**, the SBI Group Investee Company Engaging in the **XRP Treasury Business**

Executed an investment in a PIPE (Private Investment in Public Equity) conducted by Evernorth Holdings Inc., a U.S. company engaging in **the XRP treasury business** together with U.S.-based Ripple and other partners



4. Crypto-asset Business

[Major constituent companies / business]

SBI VC Trade, B2C2, etc.

[Crypto-asset Business Consolidated Performance (IFRS)]

(JPY billion)

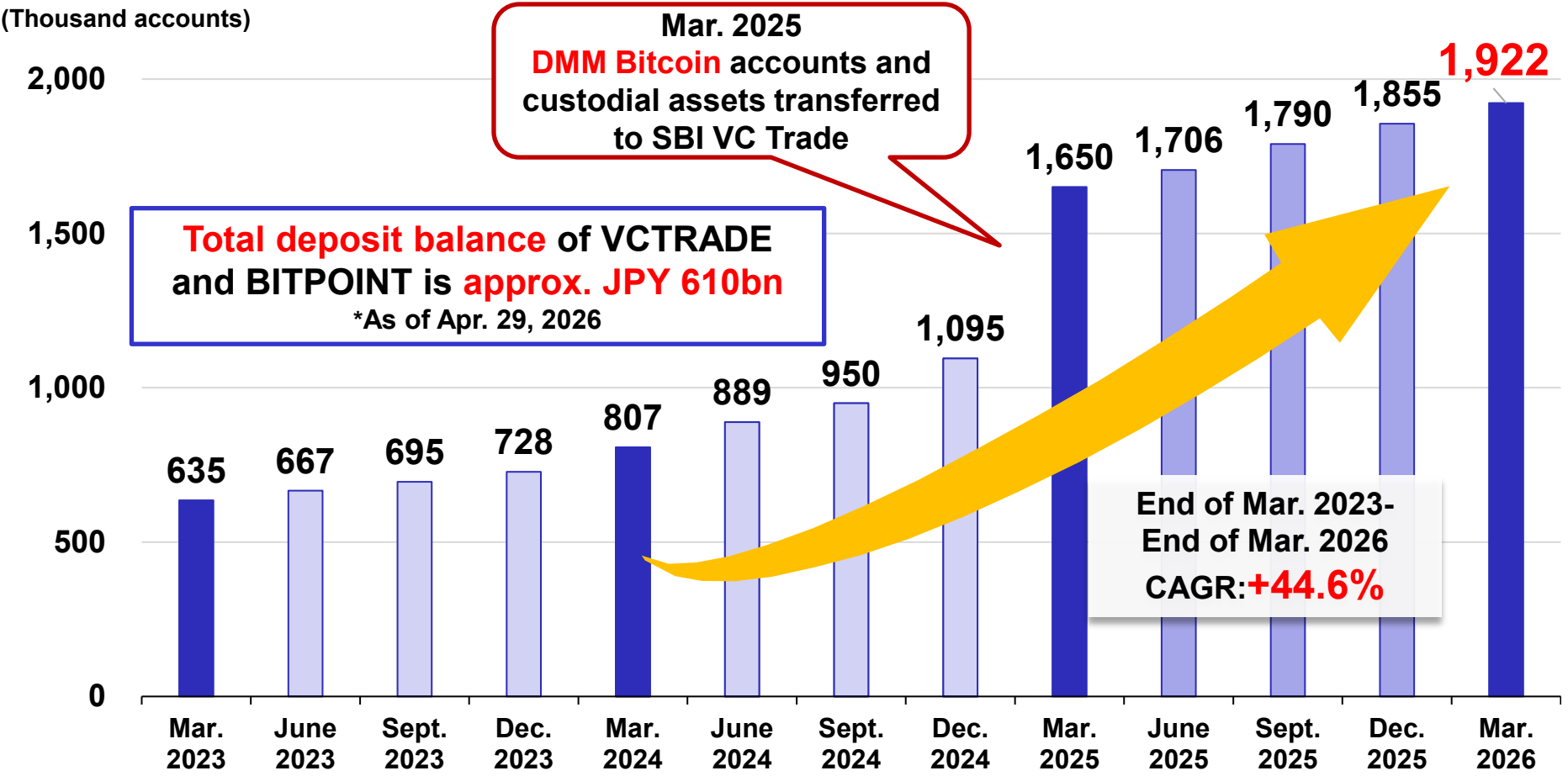
	FY2024 (Apr. 2024 – Mar. 2025)	FY2025 (Apr. 2025 – Mar. 2026)	YoY(%)
Revenue	80.8	Record high 89.6	+10.9
Profit before income tax expense	21.2	21.2	-0.1

[Business highlights]

- Revenue reached a record high, supported in part by valuation gains recognized in the third quarter. Even amid the market downturn since Oct. 2025, profit before income tax expense **has remained at a high level**, following last year’s record performance
- SBI VC Trade is also strengthening its corporate business and holds **approximately 70% industry share** by number of filings in its “**year-end mark-to-market tax exemption service**”

Number of Accounts Held by SBI VC Trade (Combined Total of VCTRADER and BITPOINT Services)

- As of Apr. 1, 2026, SBI VC Trade absorbed and merged with BITPOINT Japan, with SBI VC Trade as the surviving company -



SBI Holdings Begins Consideration of Capital and Business Alliance with Bitbank, Inc.

[Bitbank Company Overview]

Company name	Bitbank, Inc.
Representative	CEO: Noriyuki Hirose
Established	May 2014
License held	Crypto Asset Exchange Business / Lending Business

[Key Features of Bitbank]

- Offers 44 crypto assets on the exchange, “bitbank”
- **Ranked No.1 overall for three consecutive years** in the 2026 Oricon Customer Satisfaction Survey (Crypto Asset Exchange – Spot Trading)
- Operates “bitbank plus,” an official **owned media** platform providing a wide range of information on blockchain, crypto assets, and investment for beginners

When simply combining bitbank’s figures (approx. 960,000 accounts*¹ and approx. JPY 570bn in assets under custody *¹) with those of SBI VC Trade, SBI Group’s **total deposit balance reach approx. JPY 1.2tn, ranking No.1 in the industry*², with account numbers also among the top tier**

*1 As of the end of Dec. 2025 (based on Bitbank’s most recent fiscal year-end)

*2 Calculated by the Company based on financial disclosures of major domestic crypto asset exchanges

SBI VC Trade Supports Shareholder Benefit Programs Utilizing Crypto Assets for Listed Companies

Company	Market	Start	Crypto asset
SBI Global Asset Management	TSE Prime	2019	XRP
SBI Holdings	TSE Prime	2020	XRP
SBI Insurance Group	TSE Growth	2026	XRP
SBI SHINSEI BANK	TSE Prime	2026	XRP
SBI ARUHI	TSE Prime	2026	XRP
SBI Leasing Services	TSE Growth	2026	XRP
gumi	TSE Prime	2025	BTC
METAPLANET	TSE Standard	2024	BTC
Lib Work	TSE Growth/ FSE Q-Board	2025	BTC
Convano	TSE Growth	2025	BTC
Matsumoto	TSE Standard	2026	SOL
ANAP HOLDINGS	TSE Standard	2026	BTC



SBI VC Trade

- Supporting corporate shareholder benefit programs
- Distributing crypto assets to shareholders



Shareholders

- **Opening SBI VC Trade accounts**
- A new shareholder benefit experience

Providing shareholders with a new benefit experience while **also contributing to the expansion of the SBI Group's customer base**

SBI VC Trade Supports Trading, Custody, and Management for Crypto Asset Treasury Companies

“Crypto asset treasury”:
 A corporate financial strategy in which a company raises funds through equity or debt issuance and uses them to acquire crypto assets such as BTC. The **strategic holding of crypto assets** is intended to significantly enhance corporate value



Representative Client Companies Supported (Total: 22)		
METAPLANET	ANAP HOLDINGS	WIZE
Lib Work	eole	Remixpoint
Convano	TORICO	Def consulting
gumi	KITABO	Others (Total: 11)

Crypto asset treasury companies are expected to become large-volume clients, contributing to the **expansion of SBI VC Trade’s revenue base**

5. Next Gen Business

[Major constituent businesses]

Biotechnology, Healthcare & Medical Informatics businesses and other businesses including Web3, Mynavi Corporation

[Next Gen Business Segment Consolidated Performance (IFRS)]

(JPY billion)	FY2024 (Apr. 2024 – Mar. 2025)	FY2025 (Apr. 2025 – Mar. 2026)	YoY change (%)
Revenue	30.7	Record high 56.2	+83.2
Profit before income tax expense	-9.9	Record high 22.0	—

[Business highlights]

- In **Web3-related business**, valuation gains were generated on a crypto asset acquired and held as validator rewards, resulting in the Next Gen Business segment **shifted to profitability**
- **Mynavi** (which became an equity method affiliate in Nov. 2024) contributed **JPY 5.2bn** to the segment’s financial results as **equity in earnings of affiliates**

II . SBI Group's Three Key Strategic Objectives for the Sustainable Growth of Corporate Value and Business Performance

- Strategy is everything -

What is Strategy?

“Building a position that achieves a sustainable competitive advantage”

De Kluyver, C. A., & Pearce II, J. A. (2002).
Strategy: A view from the top.

“A company’s theory for how to succeed in competition”

Barney, J. B. (1996).
Gaining and sustaining competitive advantage.

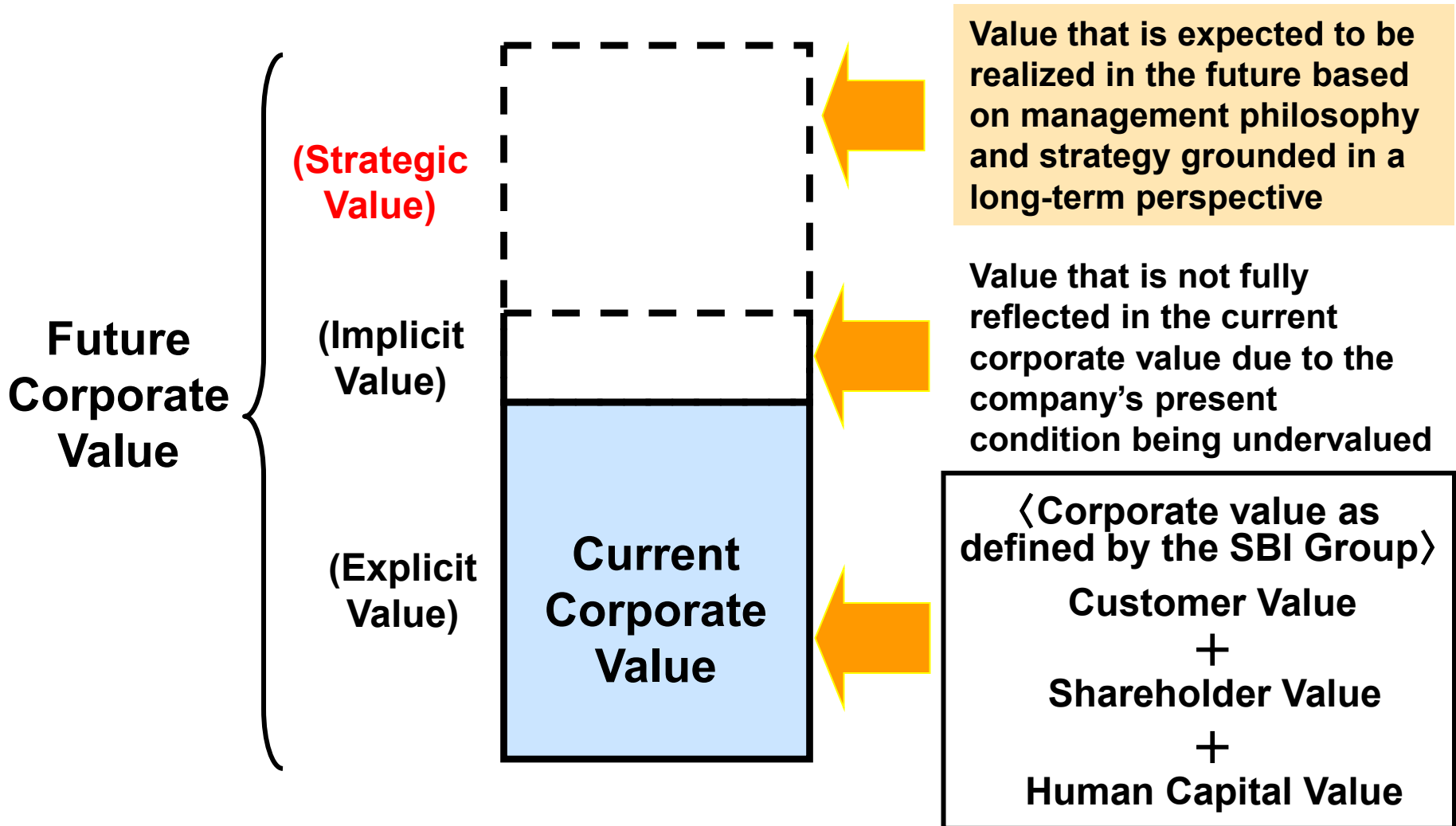
“A long-term fundamental blueprint for an organization’s activities within the market”

Itami, T. (2003).
The logic of business strategy.

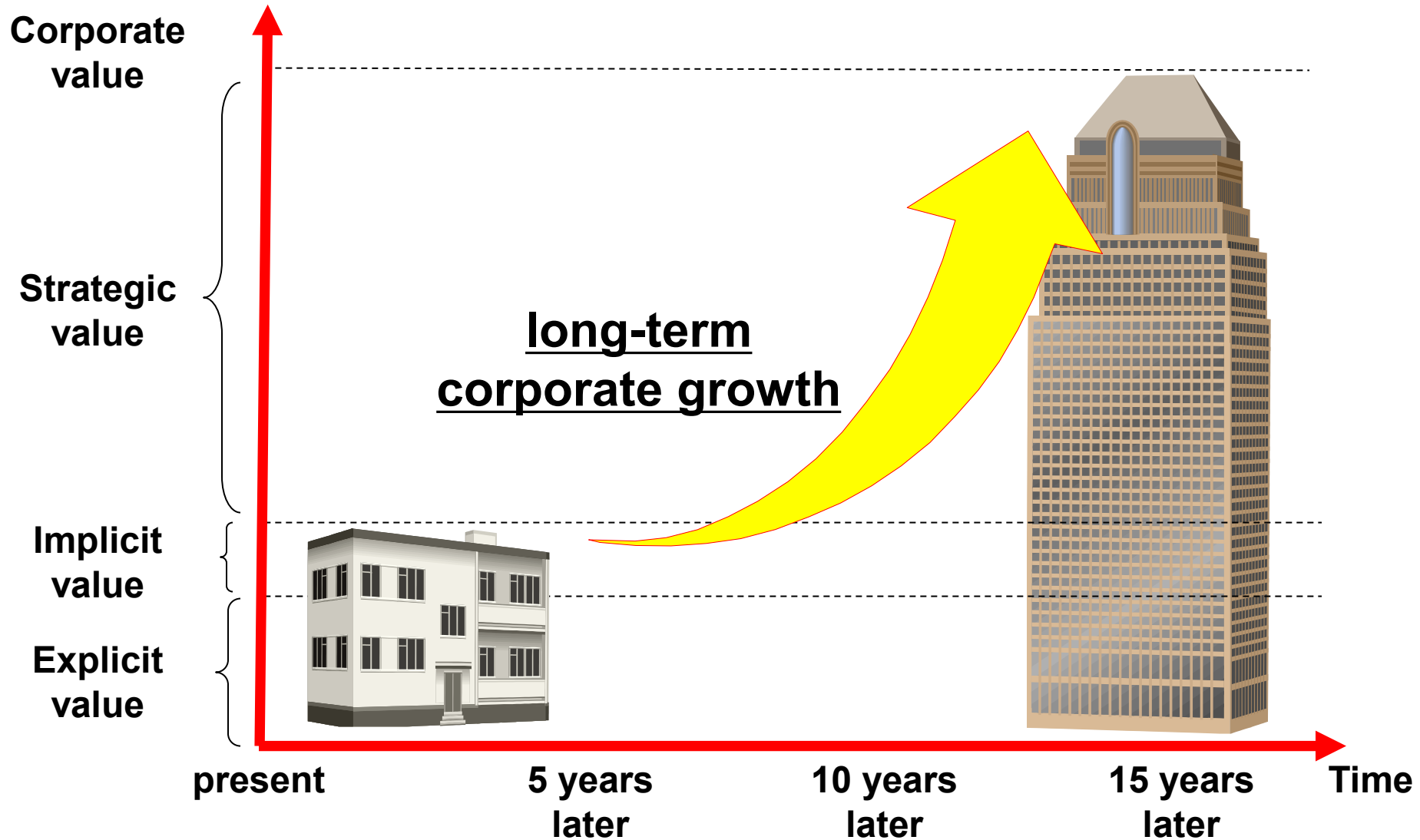
“A pattern of an organization’s creative adaptation to a changing environment”

Okumura, A., & Ikee, K. (2003).
Ways of thinking in business administration.

“The Strategic Value” Determines the “Future Corporate Value”



It is Company's Management Philosophy and Long-term Strategy That Determine Its Future Value



SBI Group's Perspective on Strategy

“Strategy follows intuition”

Duggan, W. (2007).

Strategic intuition: The creative spark in human achievement.

Strategic intuition refers to the ability to synthesize accumulated knowledge from the past with a wealth of experiences, and to instantly recombine them in the mind to discover solutions to new problems

“Structure follows strategy”

Chandler, A. D., Jr. (1962).

Strategy and structure: Chapters in the history of the industrial enterprise.

When a company adopts a new strategy, it should establish an organizational structure and systems aligned with that strategy

Three Key Strategic Objectives

Guided by Strategic Intuition

Strategic objectives are goals set by directly assessing the current management environment and gaining insight into the organization's near-term future



In anticipation of SBI Group's 30th anniversary (FY2028), the Company established three key strategic objectives that should be decisively pursued

**Strategic
Objective 1**

Decisively Implement a Complete AI-driven Transformation of the SBI Group under Rapid Top-down Decision-making

**Strategic
Objective 2**

Decisively implement **organizational transformation toward on-chain finance**, providing next-generation financial services ahead of the rest of the world

**Strategic
Objective 3**

Develop and integrate the Neo-media Ecosystem into the existing financial ecosystem and digital space ecosystem, which are already merging, to dramatically expand the Group customer base both domestically and globally

Strategic Objective 1

Decisively implement a complete AI-driven transformation of the SBI Group under rapid top-down decision-making

- (1) Accelerating evolution of AI**
- (2) Strategic guidelines for the SBI Group's AI revolution and measures for their materialization**

(1) Accelerating Evolution of AI

- ① **Leading financial institutions in the West have already transitioned their entire organizations to become AI-driven**
- ② **Social impact of “Claude Mythos”**

- ① **Leading financial institutions in the West have already transitioned their entire organizations to become AI-driven**

JPMorgan Chase Announced its AI Blueprint in Sept. 2025

- A comprehensive strategic guideline designed to transform the bank into the “World’s first **fully AI-powered megabank**”
- Rather than merely introducing AI tools, the initiative focuses on **redesigning the bank’s operational processes themselves around AI**

[Three pillars of AI adoption]

[Expected benefits]

Personalized AI assistant	Every employee has a dedicated AI assistant
AI-driven processes	All operational processes are executed and enhanced by AI agents
AI concierge	Advanced AI-driven guidance and support are introduced across all customer experiences

From “Maker” to “Checker”	Humans are freed from creating reports and code and shift toward managing and reviewing outputs generated by AI agents
Potential workforce reductions	It is projected that flexible workforce reductions of around 10% may become possible in operations and customer service departments The possibility that hiring of junior bankers may be significantly restrained in the future is being discussed

The AI Assistant “Ava” Introduced by Germany’s Commerzbank

- After a pilot operation in 2024, “Ava” was fully introduced in Apr. 2025. As a pillar of the bank’s digital strategy, it dramatically improves the convenience and efficiency of customer interactions
- It also functions as an “AI avatar” that goes beyond a simple chatbot
- By taking over routine tasks, Ava enables human staff to focus on more complex and higher-value consultations such as mortgages, investments, and AM

[Dramatic improvement in customer service efficiency]

[AI avatar technology]

High self-execution rate

Handles more than 30,000 customer interactions per month, with approximately 75% completed autonomously without human intervention

24/7 operation

Even outside bank business hours, responses and procedures can be completed instantly through the app

Execution of complex tasks

Beyond simple Q&A, AI directly executes specific banking operations that previously required operators or branch staff

Natural language processing

By utilizing technologies such as Microsoft Azure’s “Text-to-Speech Avatar,” human-like natural voice interaction becomes possible

Multi-channel support

Within the app, both voice and text inputs are supported, providing an interface tailored to customer preferences

② Social Impact of “Claude Mythos”

- **Anthropic’s** next-generation model, “**Mythos,**” whose existence was revealed through a data leak in March 2026, has **acquired overwhelming autonomous agent capabilities that surpass existing models**
- As a byproduct of its general-purpose reasoning abilities, it autonomously discovered **thousands of unknown vulnerabilities (zero-days)**, fundamentally overturning current concepts of cybersecurity
- Due to the high risk of misuse, its public release has been postponed; it is currently being provided as **a limited preview for defensive purposes** to the U.S. Department of Defense and selected corporations

[Impact on the Financial Industry]

Risks of Legacy Systems

- Revelation of **unknown vulnerabilities**
- **Legacy systems** without AI-driven scrutiny **reaches critical limits**

Sophistication of Financial Crimes and Fraud

- **Advanced impersonation**, using AI-driven deepfakes (audio and video) and forged ID
- Increasing frequency of cyber attacks by **autonomous AI**

(2) Strategic Guidelines for the SBI Group's AI Revolution and Measures for their Materialization

- ① Restructuring the entire group into a fully AI-driven organization through collaboration with Ridge-i inc.**
- ② Implementing various measures based on strategic guidelines determined by referencing the expertise of Mr. Yanagihara of Ridge-i inc.**
- ③ SBI Group's security measures in the AI Era**

① Restructuring the Entire Group into a Fully AI-driven Organization through Collaboration with Ridge-i inc.

Overview of Ridge-i Inc.

(equity method associate, voting rights held by the SBI Group: 22.7%)

- Established: July 29, 2016
- **An AI company** led by **Mr. Takashi Yanagihara**, specializing in Generative AI, Image analysis, and mathematical optimization
- Providing solutions that not only support development but also offer end-to-end support from strategy formulation and requirements definition to operational improvement, transforming cutting-edge technologies into practical **“Business Value”**

SBI Group plans to appoint Mr. Yanagihara, who has deep expertise in this field, **as an Outside Director**

② Implementing various measures based on strategic guidelines determined by referencing the expertise of **Mr. Yanagihara** of Ridge-i inc.

[Strategic Guideline]

Developing AI agents capable of autonomously providing optimal financial experiences for everyone

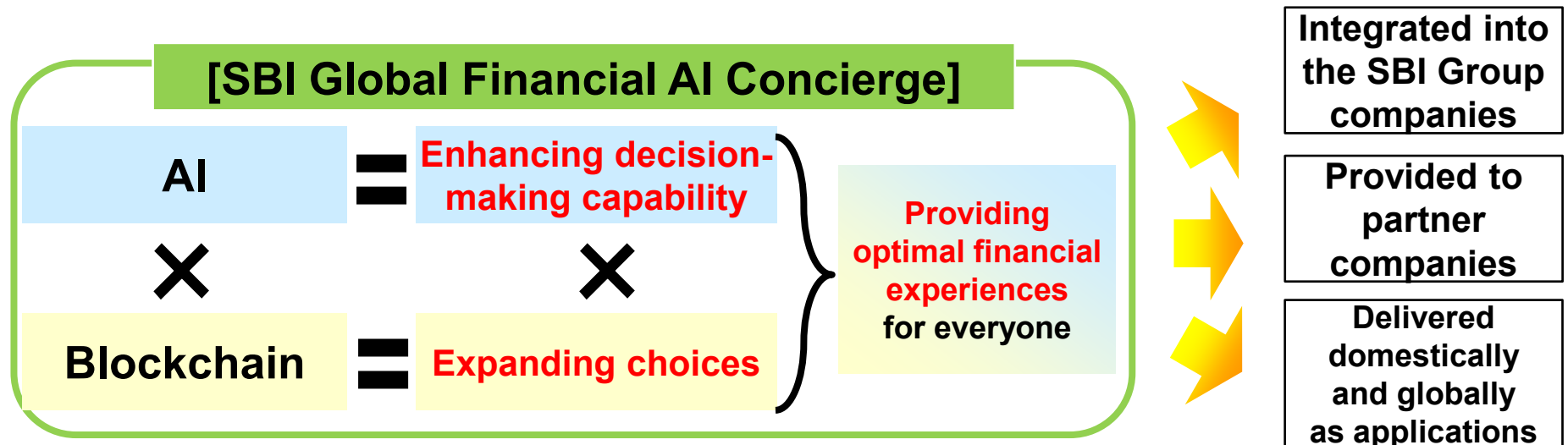
■ Measures to realize the above guideline

- (i) Development of a global **financial AI concierge**
- (ii) Building an **autonomous economic ecosystem** through “**AI × Web3**”
- (iii) Deliver **seamless** services from recognition to trust
- (iv) Rapidly advancing the transition to an AI-native **autonomous organization**

(i) Development of a Global **Financial AI Concierge**

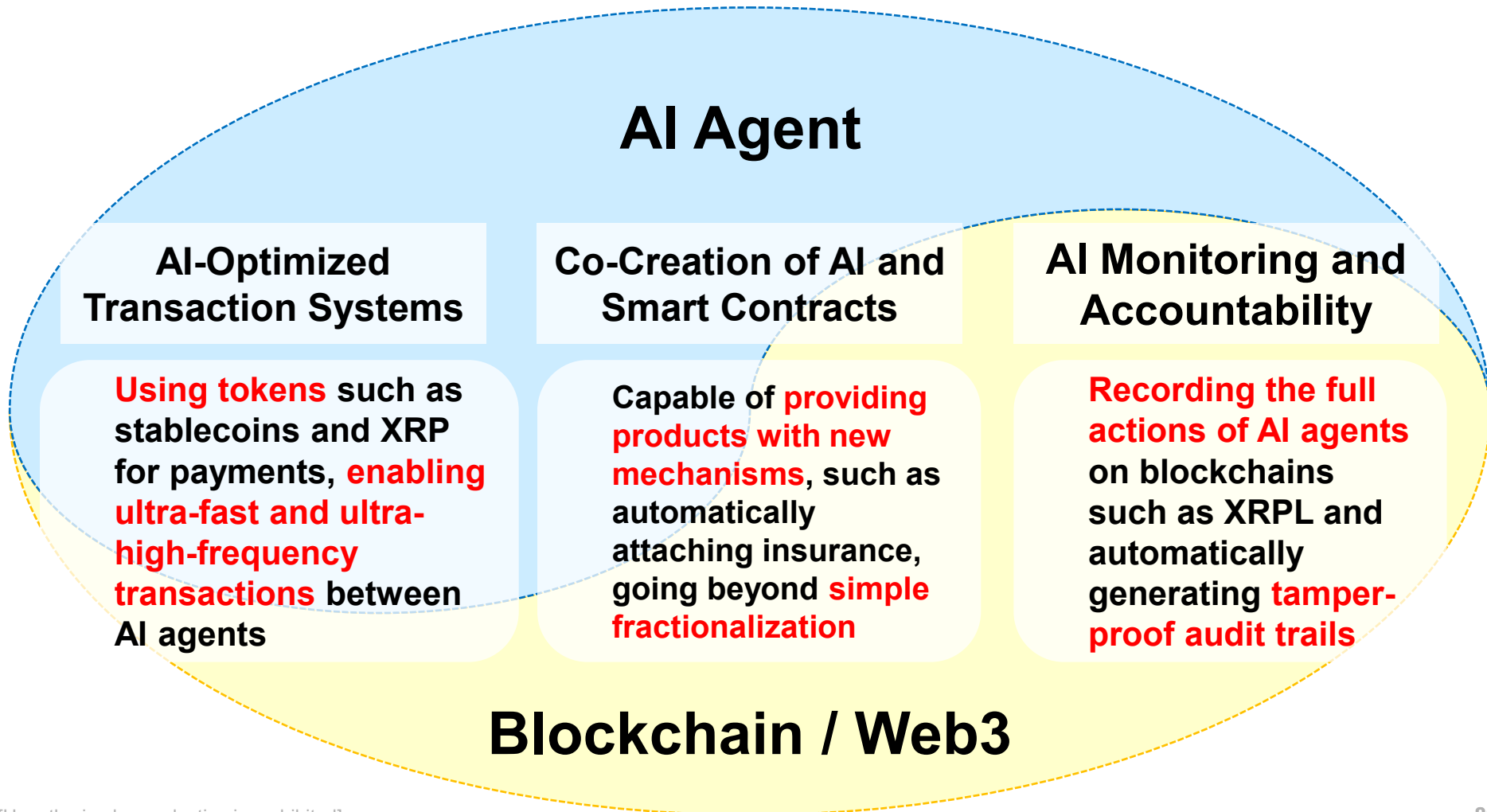
A financial concierge is an **AI agent that supports customers' financial activities**, with functions such as the following

- a) AI interface that enables **optimal asset formation** even for users with no financial knowledge
- b) Super AI that **proposes and executes optimal portfolios** of financial assets
- c) AI agents that consider and propose **financial actions aligned with each customer's interests** and financial literacy level
- d) **Global financial infrastructure** that transcends barriers of language, laws, and regulations



(ii) Building an **Autonomous Economic Ecosystem** through “**AI × Web3**”

Combining “**Web3 / crypto assets**” with AI to **create new value** that could not be realized with traditional financial systems



(iii) Deliver **Seamless Services** from Recognition to Trust

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Customer base by Finance × Media → **Integrate data into super app available for AI**

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SBI Global Financial AI Concierge → **Provide personalized financial services tailored to each customer**

Asset Management	Household Finances Analysis	Insurance Plans Proposal
Ad Optimization	UI Creation	Fact Check

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Payment Platform Driven by AI × Blockchain → **AI-agent infrastructure reinvents legacy finance in speed and cost**

SBI Group, not alone, strives to achieve the objective, collaborating with AX and Web3 top players

(iv) Rapidly Advancing the Transition to an AI-Native **Autonomous Organization**

Creating AI agents that incorporate the SBI Group’s vast financial expertise and data to simultaneously achieve “**offensive revenue generation**” and “**defensive operational efficiency**”

SBI AI Agent
Financial Expertise × Data

- ① **AI for Operational Efficiency**
(Automation)
- +
- ② **AI for Decision-Making**
(Judgment)

a) Establishing a strategy headquarters with **absolute authority** over the entire Group **directly under the Group CEO**

b) Building a **framework to centrally manage** the Group’s vast financial data and computing resources

c) **Fully converting operations into AI agents** and transforming the value chain into an AI native one

d) **Achieving a major transformation of the cost structure and creating new revenue sources**

③ SBI Group's Security Measures in the AI Era

AI **discovers and exploits vulnerabilities** beyond human expert capabilities
As the industry reaches this **cybersecurity tipping point**, the SBI Group treats **AI innovation and security** as inseparable mandates, and executes the following measures

(i) Visualization and Monitor of AI-Driven Attacks

- Continuous analysis and surveillance by **SOC team, black-box testing, and white-hat validation by using SBI EVERSPIN etc.**
- Taking initiatives against AI attacks with integrated **financial-compliant governance** and **unified controls**
- Expanding group-wide adoption of **Eversafe**: cyber attack countermeasure solutions with **dynamic defense architecture**, which proves its effectiveness **detecting and blocking numerous AI-driven attacks**

(ii) AI Risk Elimination at Initial Development Phase

- **Deploying code-level AI auto-reviews** to development process
Sequential implementation, starting with Chat AI at SBI SECURITIES

(iii) Unified Governance for AI Security Standards

- **AI security standards** formulation as the **core of the AI strategy** led by Mr. Yanagihara (Ridge-i) at the Strategic Headquarters

Strategic Objective 2

Decisively implement **organizational transformation toward on-chain finance, providing next-generation financial services ahead of the rest of the world**

- (1) SBI Group's vision for the near future of finance**
- (2) Progress in developing frameworks for the expansion of on-chain finance both in Japan and overseas**
- (3) SBI Group's initiatives toward on-chain finance**

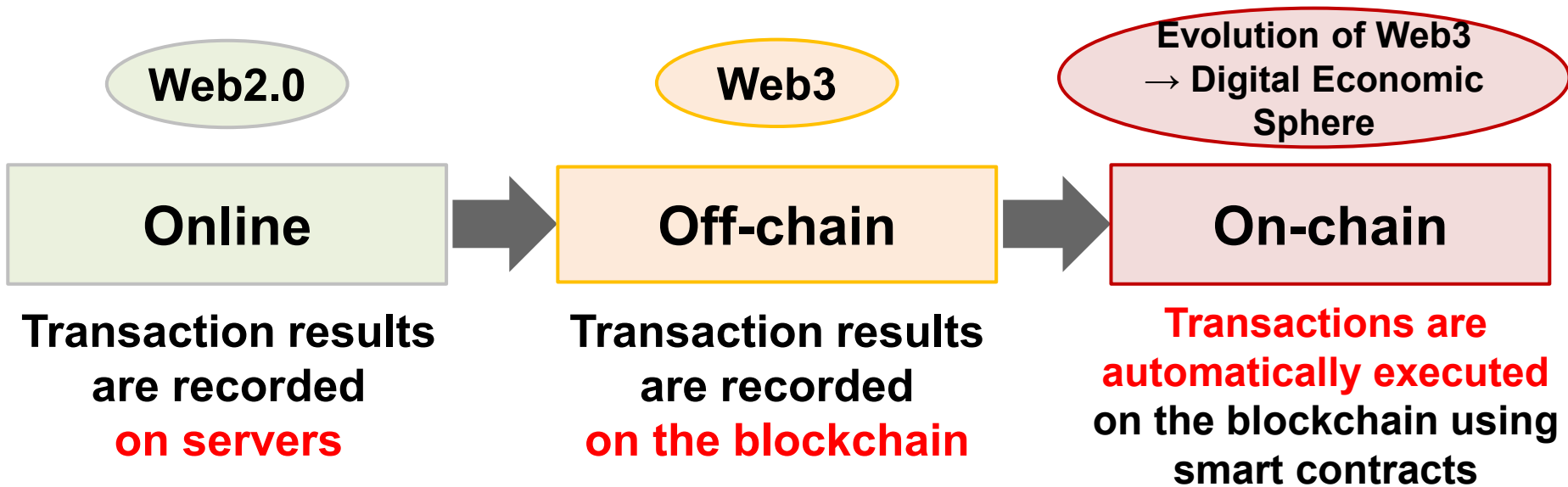
(1) SBI Group's vision for the near future of finance

- ① The Arrival of the **Token Economy Era**
- All assets will be tokenized,
and transactions will be completed on-chain –
- ② Specific examples of **the convergence of TradFi and DeFi** in the West
- ③ Accelerating **structural transformation toward a financial infrastructure** Integrating AI agents into on-chain finance

① The Arrival of the **Token Economy Era**

**- All assets will be tokenized,
and transactions will be completed on-chain -**

- As the transition from Web2.0 to Web3 progresses, and various concepts are built on blockchain/DLT, **Web3 continues to evolve**, giving rise to a **digital economic sphere** based on decentralized networks
- In this digital economy, the concept of “**on-chain**,” where transactions are fully completed on the blockchain, becomes increasingly important



**A token economy era is emerging,
where tokens are utilized for both transactions and settlements**

- ② **Specific examples of the convergence of TradFi and DeFi in the West**
- (i) **Moves by the New York Stock Exchange (NYSE) toward the launch of tokenized stock services**
 - (ii) **Robinhood, a major U.S. online securities company, starts providing tokenized U.S. stocks in the European market**

(i) Moves by the New York Stock Exchange (NYSE) Toward the Launch of **Tokenized Stock Services**

- Jan. 19: Intercontinental Exchange (ICE), the parent company of the NYSE, announced the **development of a platform for trading tokenized securities and on-chain settlement** seeking to capture global demand for U.S. equities. In Mar., announced an **investment in OKX**, a major crypto-asset exchange, and a **partnership with Securitize**, a provider of blockchain financial infrastructure, accelerating moves toward implementation
- Filed a rule change with the SEC to enable the trading of tokenized securities on existing order books on Apr. 9, which became effective on the same day

[Key Features of the New Platform]

- Trading assets: U.S.-listed **stocks** and **ETFs**, **24/7 trading**, and **immediate settlement**
- **Fractional share trading** and unit orders: Investment in small amounts of less than one share (e.g., in USD 1 units) is possible
- **Stablecoin compatibility**: Stablecoins can be utilized for fundraising
- **Integration with existing infrastructure**: Combining the NYSE's matching engine "Pillar" with a post-trade system compatible with multiple chains to **support settlement and custody functions**

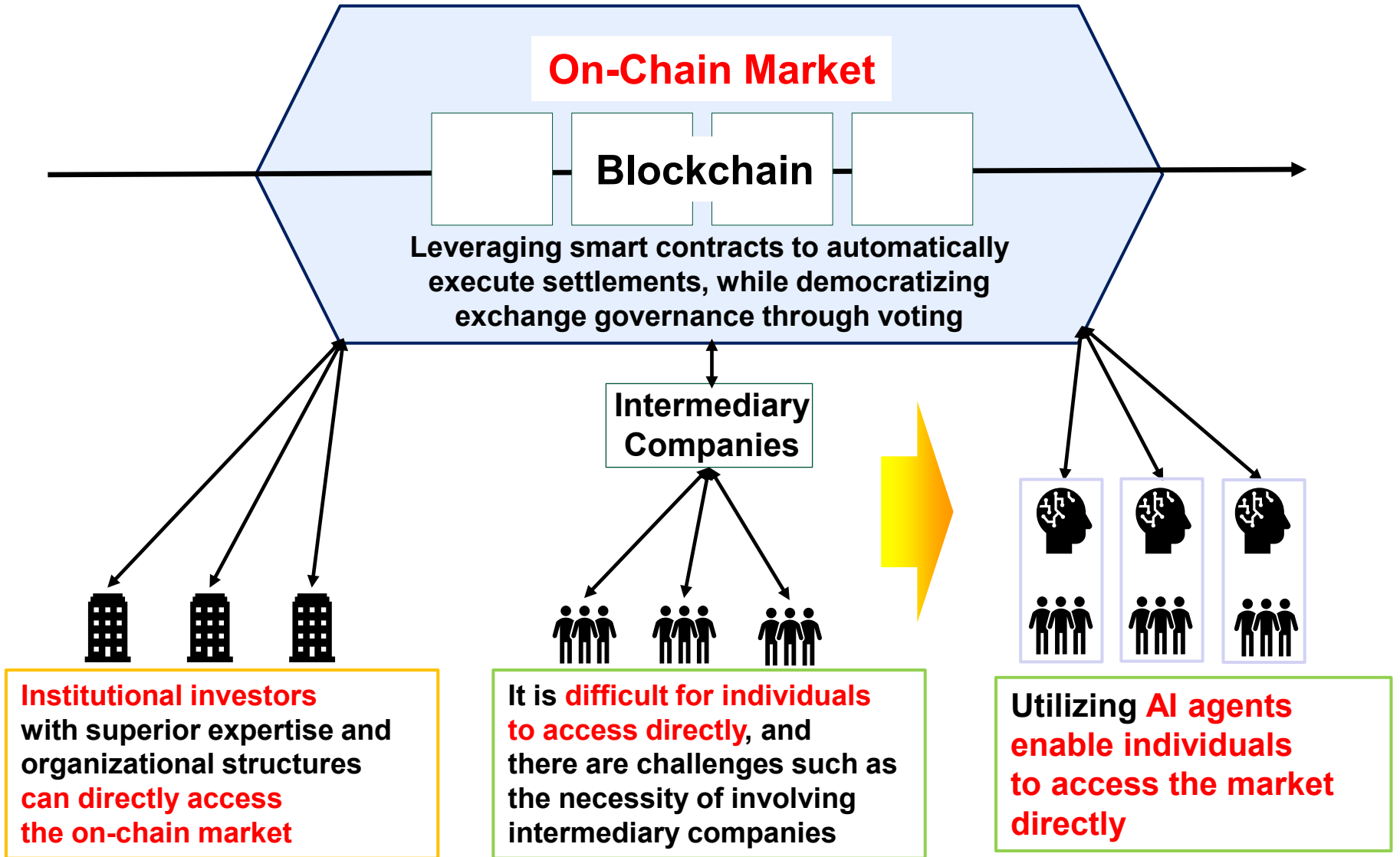
NASDAQ has also made a similar filing with the SEC, and the direct entry of the world's largest stock exchanges into the tokenized stock market is expected to **significantly reduce barriers to entry** for institutional investors

(ii) **Robinhood**, a Major U.S. Online Securities Company, Starts Providing **Tokenized U.S. Stocks** in the **European Market** (June 2025)

- Robinhood advocates a transition from a traditional “securities app” to a blockchain-based “**global next-generation financial platform**”
- Tokenization enables **24/5 trading** (transitioning to 24/7 in the future) like crypto-assets, and **small-scale investment (fractional share trading) starting from EUR 1**
- Number of handled stocks **rapidly expanded tenfold** from approx. 200 to approx. 2,000 in just over half a year. Examples: Major U.S. stocks such as Apple, Nvidia, Microsoft, and Amazon, and major ETFs such as the Vanguard S&P 500 ETF
- Initially issued on “Arbitrum,” an **Ethereum Layer 2 chain**. Also planning to migrate to Robinhood’s own Layer 2 chain, where more revenue is expected in the future

- ③ Accelerating structural transformation toward a financial infrastructure**
Integrating AI agents into on-chain finance
- (i) Customers can easily access on-chain finance by utilizing AI Agents**
 - (ii) In a world where AI agents transact with each other, transaction volumes will increase dramatically, making the shift to on-chain essential**
 - (iii) SBI Group will respond to the progress of on-chain integration, transitioning from finance where customers struggle to make choices to the provision of finance entrusted to reliable AI agents**

(i) Customers can Easily Access On-Chain Finance by Utilizing AI Agents



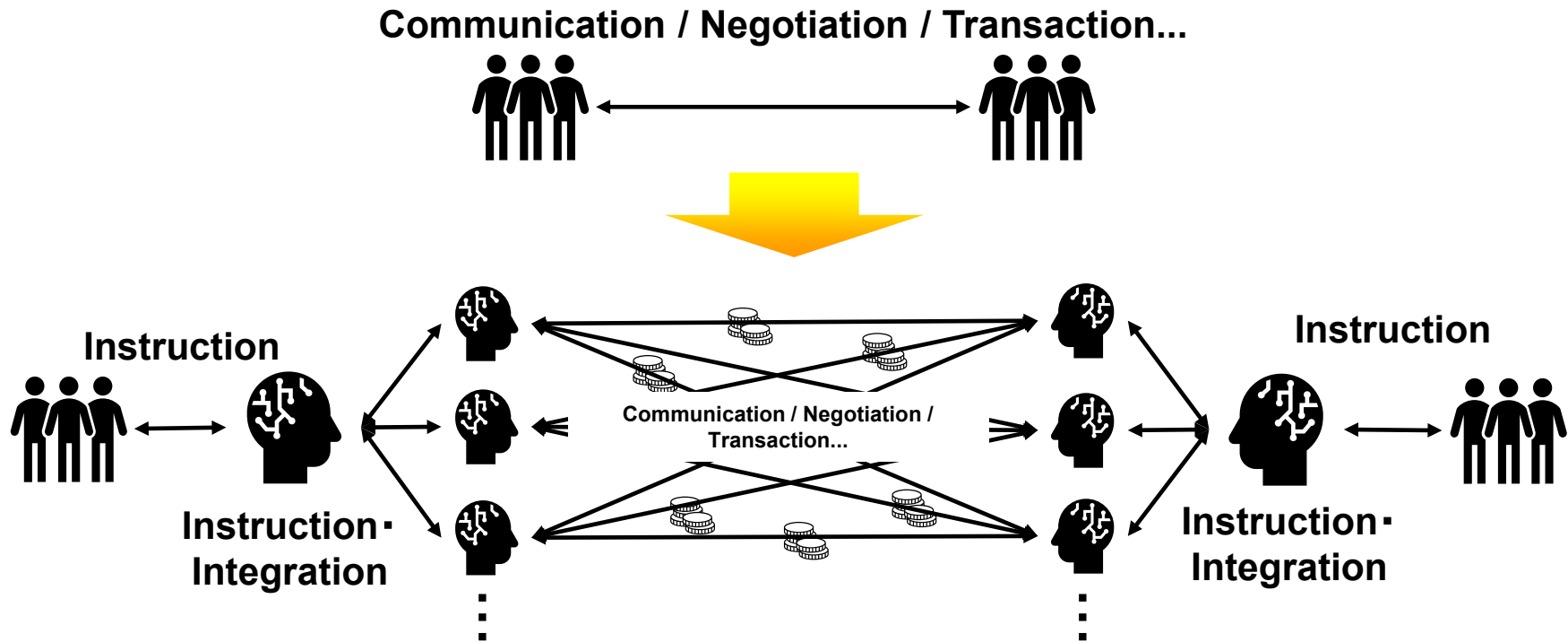
Institutional investors with superior expertise and organizational structures **can directly access the on-chain market**

It is **difficult for individuals to access directly**, and there are challenges such as the necessity of involving intermediary companies

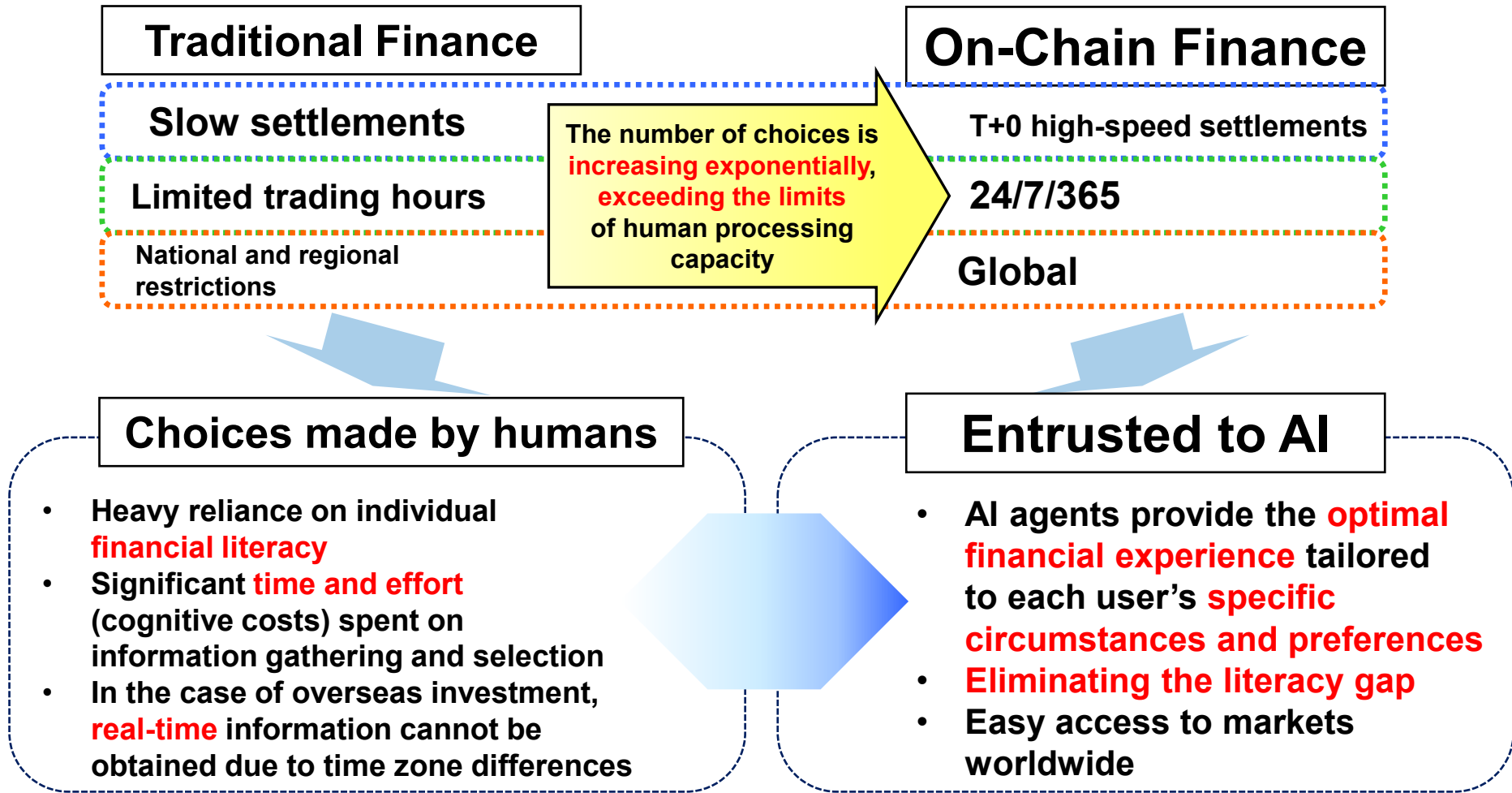
Utilizing AI agents enable individuals to access the market directly

(ii) In a World where AI agents Transact with Each Other, Transaction Volumes will Increase Dramatically, Making the Shift to On-Chain Essential

- Transactions between AI agents are expected to be extremely **high-speed and high-volume** compared to transactions between humans
- **Reward payments** to AI agents will be **ultra-small micropayments**, which is also a factor contributing to the increase in transactions



(iii) SBI Group will Respond to the Progress of On-Chain Integration, Transitioning from **Finance where Customers Struggle to Make Choices** to the **Provision of Finance Entrusted to Reliable AI Agents**



Leveraging its track record as **one of Japan's largest comprehensive financial groups**, the SBI Group provides customers with **"safe and reliable" AI agents**

(2) Progress in developing frameworks for the expansion of on-chain finance both in Japan and overseas

- ① Rapid Progress in the U.S. Toward Clarifying the Regulatory Environment for Digital Assets**
- ② Legal and Regulatory Frameworks Are Also Advancing in Japan**

① Rapid Progress in the U.S. Toward Clarifying the Regulatory Environment for Digital Assets

[GENIUS Act] (Enacted in July 2025)

Overview

- Tightens regulations on stablecoin issuance

Implementation Timing

Expected to be the earlier of the following:

- 18 months after enactment (**Jan. 18, 2027**)
- 120 days after regulators such as the FRB and OCC publish final rules to implement the law

[CLARITY Act (Proposed)] (Not yet enacted)

Overview

- Clarifies regulatory authorities for digital assets
- Eliminates regulatory overlap and confusion, creating an environment where companies can conduct business and invest

Status

- Under review by the Senate Banking Committee
- Republican Senator Cynthia Lummis, a lead sponsor of the bill, indicated that the committee vote is likely to take place in mid-May

While the GENIUS Act prohibits issuers from directly paying interest, a loophole exists through compensation structures. The banking industry has proposed addressing this issue in the CLARITY Act, which may become a hurdle to its enactment

Policy and Regulatory Developments Toward Clarifying Interest and Reward Rules for Stablecoins

White House Mediation

- Led by the Digital Asset Advisory Committee
- In February this year, a closed-door meeting was held with leaders from the banking and crypto industries
→ no agreement reached by the deadline

Remarks by Treasury Secretary Scott Bessent

- Emphasized the importance of the legislation while acknowledging concerns from the banking sector

Ripple Accelerates Efforts Toward Enactment

- Garlinghouse stated that progress should be prioritized
- On Apr. 10, Coinbase CEO also shifted to supporting the bill

② Legal and Regulatory Frameworks Are Also Advancing in Japan

- The **number of crypto asset accounts** in Japan has reached **approx. 14m**, nearly half of NISA accounts
- Total **customer assets** have exceeded **approx. JPY 5tn**, establishing **crypto assets as a distinct asset class**

Regulation

Under the **amended Payment Services Act** enforced in June 2023, **stablecoins** are defined as “electronic payment instruments”:

- Issuers are limited to banks, **fund transfer service providers**, and **trust companies**
- Intermediaries such as exchanges are required to register as **electronic payment instruments service providers**
- **Circulation of foreign currency-denominated stablecoins has been lifted**, subject to conditions such as a JPY 1m remittance limit and asset protection requirements

Taxation

Alongside the move to transition crypto assets into the framework of the Financial Instruments and Exchange Act, tax reforms are also expected:

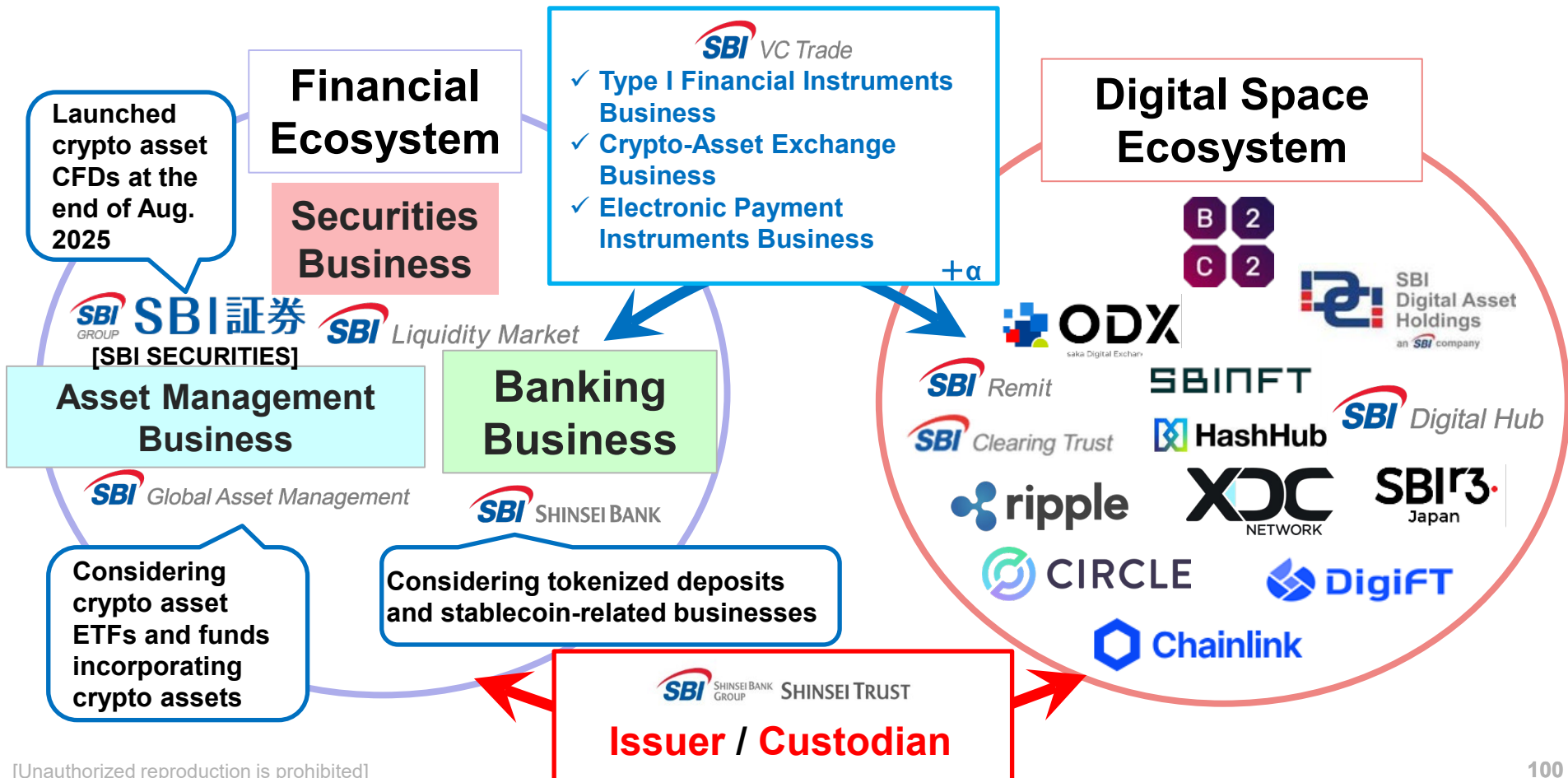
- The FY2026 tax reform outline states a policy **to apply separate taxation for crypto assets**, assuming the enactment of related legislation; **the new tax system could be applied to transactions as early as 2027**
- The FSA is reported to have set a policy to enable **trading of crypto asset ETFs** on the TSE by **2028**
- On April 10, a **bill to amend the Financial Instruments and Exchange Act** to classify crypto assets as “financial instruments” **was approved by the Cabinet**
- A policy to newly define crypto assets with issuers as “specified crypto assets”

(3) SBI Group's Initiatives Toward On-chain Finance

- ① Leveraging the functions of the digital space ecosystem to build a foundation for on-chain finance
- ② Accelerating the SBI Group's **on-chain strategy**, focusing on collaboration with the **Startale Group**
- ③ As a key player in the Group's digital strategy, **SBI VC trade** strives to expand its functions
- ④ Promoting various initiatives toward the implementation of stablecoin payments
- ⑤ Promoting "**the Second SBI Group Concept**" initiative based in **Singapore**, where regulatory frameworks for the digital asset field are advancing

① Leveraging the Functions of the Digital Space Ecosystem to Build a Foundation for On-Chain Finance

- **Shinsei Trust & Banking** changed its name to “**SBI Shinsei Trust & Banking Co., Ltd.**” on **Apr. 1, 2026**, and **transferred a portion of its shares** from SBI Shinsei Bank to **SBI Holdings** (post-transfer ownership: SBI Shinsei Bank 51% / SBI Holdings 49%)
- **SBI VC Trade** and **SBI Shinsei Trust & Banking** serve as a bridge, promoting the development and utilization of stablecoins and related initiatives



- ② **Accelerating the SBI Group's on-chain strategy, focusing on collaboration with the Startale Group**
- (i) **Joint development of yen-pegged stablecoin for the global market and layer 1 blockchain**
 - (ii) **Pursuing a Vertical Integration Strategy in Digital Finance to Create Competitive Advantages**
 - (iii) **Promoting a multi-chain strategy to provide the most beneficial services for customers**
 - (iv) **Innovating investment experience and profit structure through on-chain management**

Capital and Business Alliance with Startale Group toward the Promotion of On-Chain Evolution

Overview of Startale Group Pte. Ltd.

- Established Jan. 3, 2023
- A global fintech company from Japan with the mission to “create the next civilization by making the world on-chain”
- SBI Group plans to establish **two JVs** with Startale Group
Development company: SBI 40% / Startale 60%
Marketing company: SBI 60% / Startale 40%
- SBI Group invested approx USD 50m in Startale Group, **making it an equity-method affiliate**

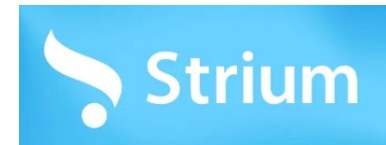
Plan to Appoint CEO **Sota Watanabe**, who has deep expertise in this field, as an **Outside Director** of SBI Holdings

(i) Joint Development of **Yen-Pegged Stablecoin** for the Global Market and **Layer 1 Blockchain**



JPYSC

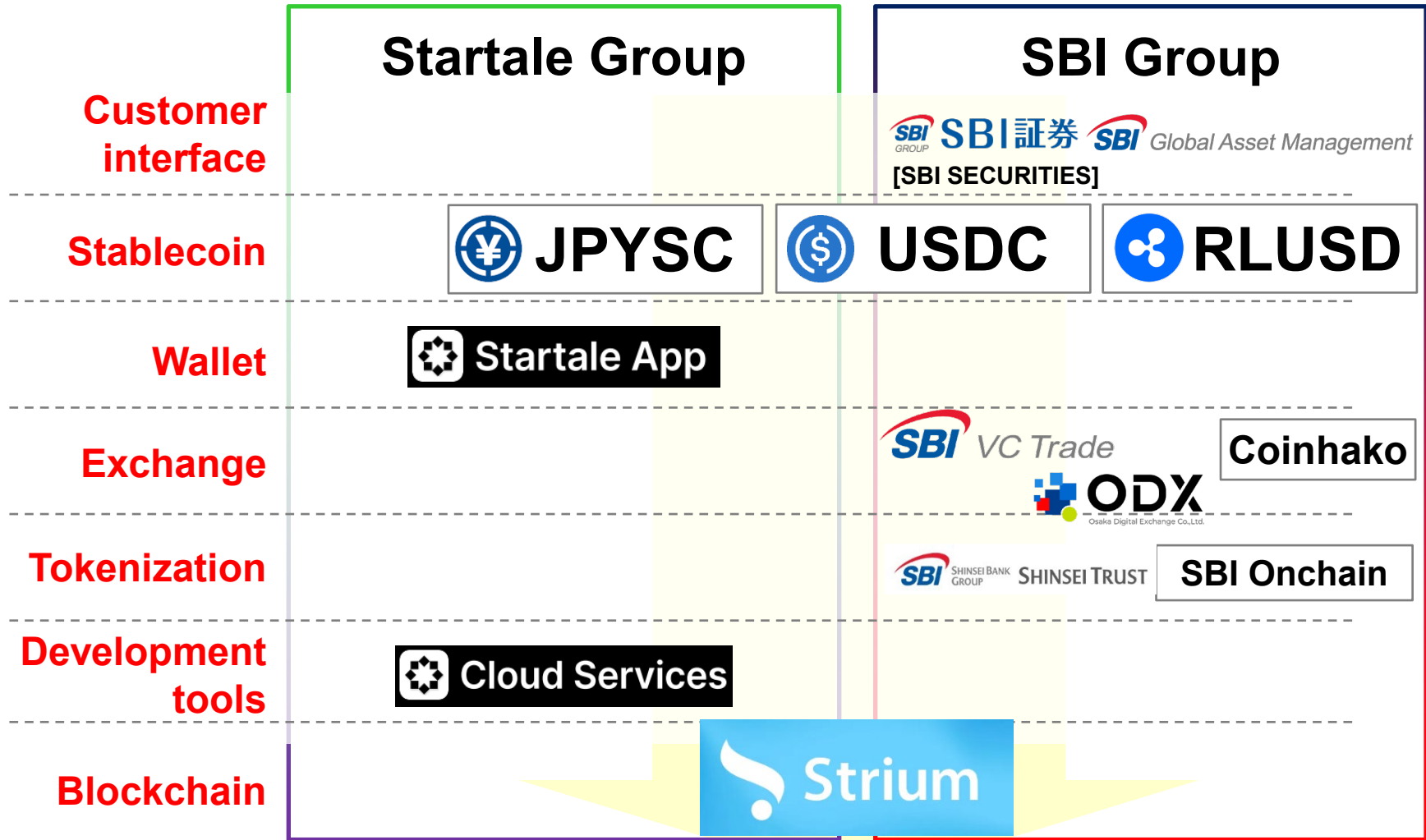
- **Startale Group** leads technical development, **SBI Shinsei Trust Bank** issues the coin, and **SBI VC Trade** mainly handles distribution
- As Japan's first "**trust-type (Item 3 Electronic Payment Instrument)**," it is designed **without the JPY 1m limit on remittances and holdings** imposed on conventional overseas-issued types or stablecoins issued by funds transfer service providers
- Targeting a **launch as early as 1Q FY2026**, with a view to domestic and international distribution



Strium Network (Strium)

- **Specialized in on-chain trading of all financial assets**, including crypto-assets, tokenized stocks, and RWA-linked financial products
- **Lag-free price formation** through **24/7/365 operation**
- **Provides highly flexible liquidity** independent of the asset issuance structure
- Designed with a view to trading by **AI agent**

(ii) Pursuing a Vertical Integration Strategy in Digital Finance to Create Competitive Advantages



SBI Group accelerates on-chain asset tokenization with **Startale Group**

(iii) Promoting a **Multi-Chain Strategy** to Provide the Most Beneficial Services for Customers



On Apr. 1, **B2C2** announced a partnership with the Solana Foundation and the **adoption of SOL as one of the settlement networks for stablecoin transactions**

	XRPL	Canton	Solana	Ethereum
Gas fees	Extremely low (~\$0.0002)	Infrastructure usage fee model	Extremely low (~\$0.00025)	High (Reduced by using L2)
TPS (Transactions Per Second)	1,500~	Nearly unlimited	2,000 ~5,000	15-30 (L2: 0.1m~)
RWA issuance amount (Distributed Asset Value)	USD 537.2m	-	USD 1.92bn	USD 16.6bn
RWA issuance amount (Represented Asset Value)	USD 2.4bn	USD 327.8bn	USD 539m	USD 156m
Stablecoins	RLUSD, etc.	Deposit tokens, CBDC	Payment use (PYUSD, etc.)	High liquidity (USDC, etc.)
Privacy	Public (supported via sidechains)	Top level (selectable)	Public (ZK being introduced)	Public (Being addressed with ZK)

Proof-of-Concept Experiments Utilizing the Canton Network Also Commenced in Japan

[What is Canton Network?]

- Canton Network is **a blockchain network designed specifically for transactions between financial institutions**. It achieves both high levels of privacy and seamless interoperability
- **Canton Coin**, the native token of the Canton Network, was listed in Nov. 2025, and **its market capitalization as of Mar. 1, 2026, was USD 5.79bn** (ranking 16th among all crypto assets)
- In Dec. 2025, **DTCC** (Depository Trust & Clearing Corporation)—the U.S. central securities depository that processes trillions of dollars in government bond settlements annually—announced **the tokenization of U.S. Treasuries on the Canton Network**
- SBI Group demonstrates leadership **as the only Super Validator in APAC** at present, and **strives for the popularization of the Canton Network, mainly in the Asian region**
- Canton Coin is scheduled **to be listed** on SBI VC Trade **starting Mar. 25**
- On Apr. 20, Mizuho Financial Group, Nomura Holdings, Japan Securities Clearing Corporation and **Digital Asset Holdings** announced the commencement of a proof-of-concept experiment on the sophistication of digital collateral management for **Japanese Government Bonds (JGBs)** by adopting the **Canton Network** as the blockchain infrastructure



Because Canton Network is considered promising for promoting **on-chain financial transactions**, the SBI Group is **strengthening its support system** to expand Canton Network-related businesses both domestically and internationally

(iv) Innovating Investment Experience and Profit Structure through On-Chain Management

- Integrating everything from product design to trading and settlement through intra-group collaboration within the SBI Group -



SBI On-chain Asset Management Platform

[Settlement and Remittance (Stablecoins)]



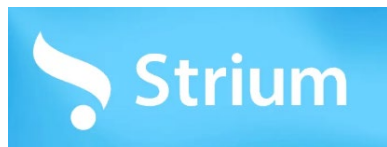
[Product Design]

Global Asset Management

Considering the “SBI Japan High Dividend Equity Fund” as an on-chain fund



[Infrastructure]



[Benefits for Investors]

- 24/7 trading
- Real-time remittance (JPYSC)
- Support for USD-denominated stablecoins
- Improving yields through the utilization of DeFi

[Transaction]



- ③ **As a key player in the Group's digital strategy, SBI VC trade strives to expand its functions**
 - (i) **SBI VC Trade has launched a stablecoin lending service**
 - (ii) **SBI VC Trade strives to obtain a moneylending business license**
 - (iii) **Rapid transactions of financial products using stablecoins through a triangle scheme among SBI Shinsei Bank, SBI SECURITIES, and SBI VC Trade**
 - (iv) **SBI VC TRADE and Aplus will launch a pilot program for in-store payments using USDC in Spring 2026**

(i) SBI VC Trade Launches Stablecoin Lending Service

- Launched **USDC** lending service at an **annual rate of 10%** from **Mar. 19 2026** -

[Comparison Between USDC Lending and USD Foreign Currency Time Deposits]

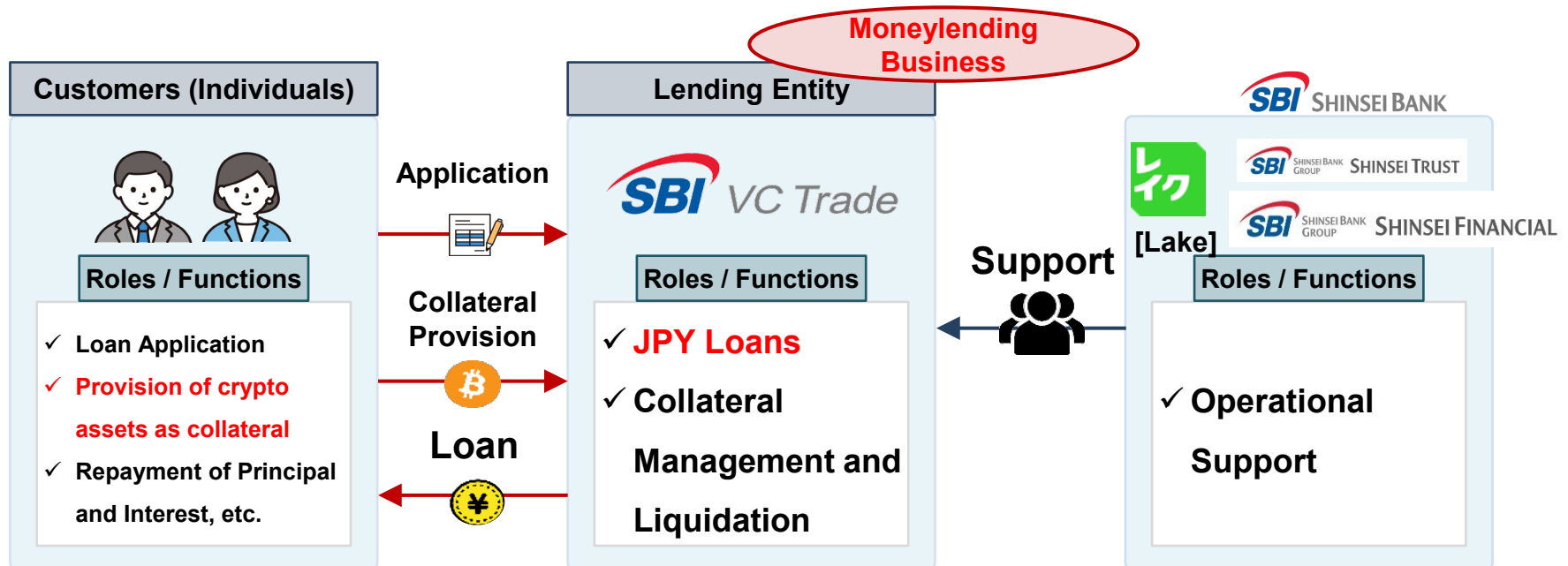
Item	USDC Lending (12-week term)	U.S. Dollar Foreign Currency Time Deposit (3-month term)
Estimated Annual Rate	<ul style="list-style-type: none"> ✓ Initial annual rate: 10% ✓ Under normal circumstances, the annual rate is expected to be around 5% 	<ul style="list-style-type: none"> ✓ Annual rate: Approximately 0.01% - 4% ✓ 3 - 5% during preferential periods
Interest Taxation	<ul style="list-style-type: none"> ✓ Included in comprehensive taxation (miscellaneous income) ✓ Tax-free status may be available for small-scale investments* 	<ul style="list-style-type: none"> ✓ Withholding tax ✓ Flat rate of 20.315%, regardless of income

* Since the maximum application amount per solicitation for USDC lending is 5,000 USDC, it is non-taxable if certain conditions are met, such as having no other miscellaneous income, as the annual miscellaneous income amount can be kept at JPY 200,000 or less

After the start of **JPYSC** handling, lending services are also scheduled to be provided at an annual rate of 1-3%

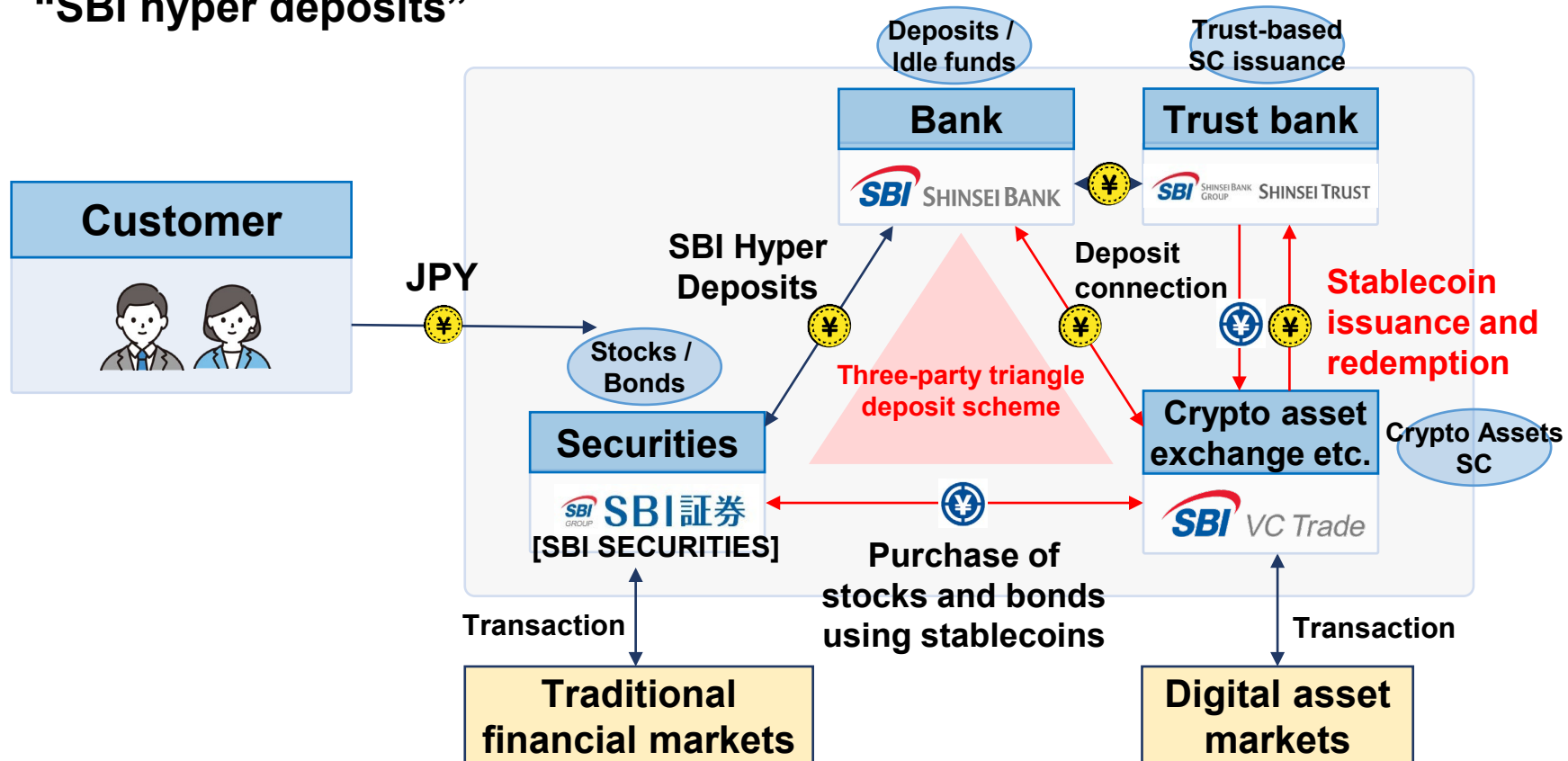
(ii) SBI VC Trade strives to obtain a **moneylending business license**

- As the crypto-asset market expands, there is a growing need to secure JPY liquidity without selling held crypto assets
- SBI VC Trade serves as the lender, providing **JPY loans to customers using crypto assets as collateral**

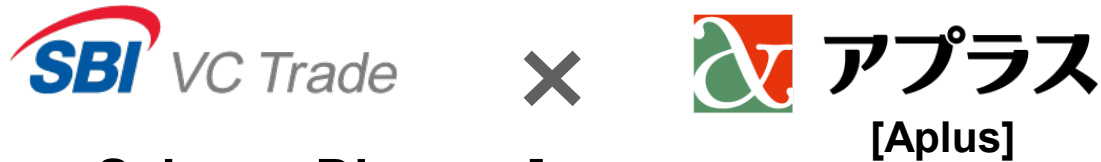


(iii) Rapid Transactions of Financial Products Using Stablecoins through a Triangle Scheme among SBI Shinsei Bank, SBI SECURITIES, and SBI VC Trade

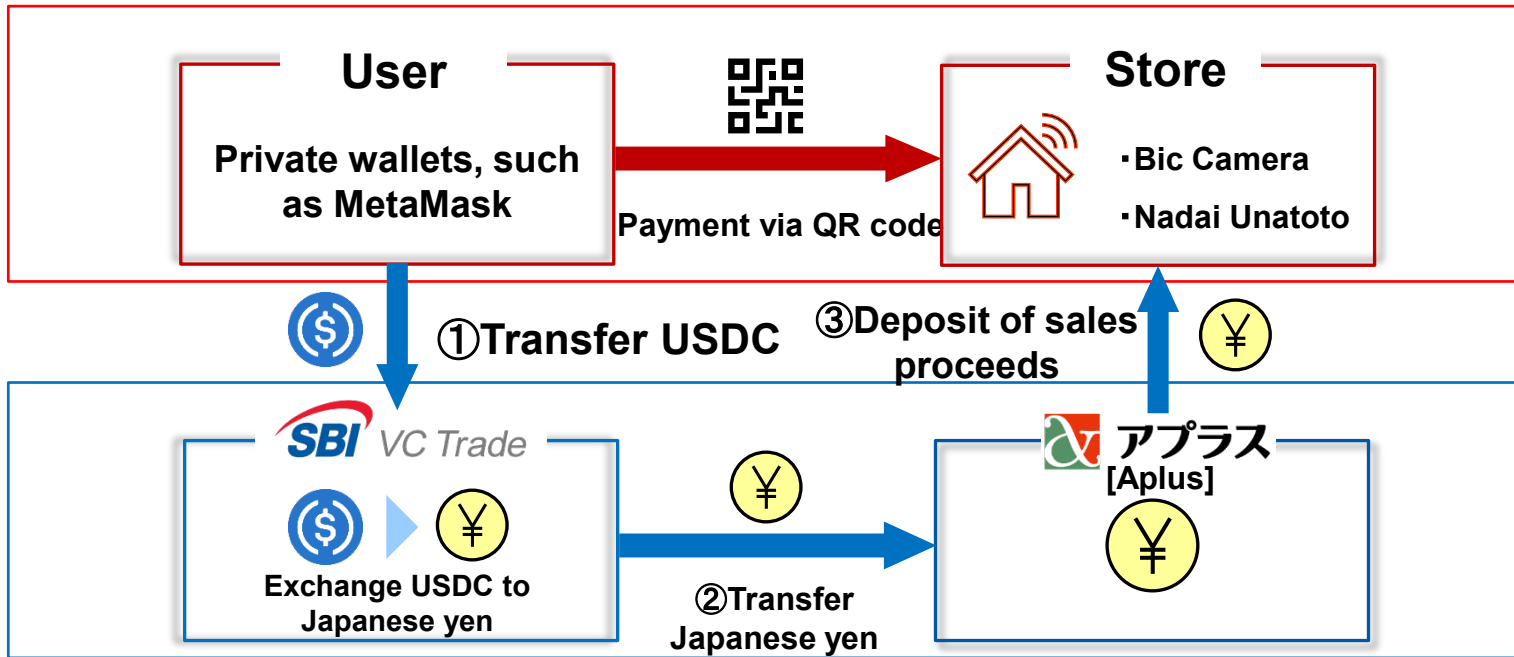
- Taking into consideration the time required for regulatory relaxation, transactions of existing financial products will be prioritized
- **Automatic transfers** are realized using a mechanism similar to “SBI hyper deposits”



(iv) SBI VC TRADE and Aplus will Launch a Pilot Program for In-Store Payments Using USDC in May 2026



[Pilot Program Scheme Diagram]



Create actual demand for USDC circulation in Japan, centered on inbound tourists, and **promote the social implementation of stablecoin payments**

- ④ **Promoting various initiatives toward the implementation of stablecoin payments**
 - (i) **Advantages of stablecoins in international settlements and examples of potential markets**
 - (ii) **SBI Holdings and Visa conclude a Memorandum of Understanding (MOU) for strategic collaboration in the digital finance space**
 - (iii) **SBI Group strives to enhance card payments through the utilization of stablecoins**
 - (iv) **SBI Group establishes a global framework for stablecoin payments**
 - (v) **SBI Group strives to issue RWA tokens through a joint venture with DigiFT**

(i) Advantages of Stablecoins in International Settlements and Examples of Potential Markets

In **international payment platforms such as card payments**, replacing the backend **settlement and fund transfer layers** with **stablecoins** while utilizing existing merchant networks (touchpoints with the physical world) offers the following benefits

- **Delivery Versus Payment (DvP)** settlement is feasible
- **Reduction** of FX spreads and **intermediary margins**
- Dramatic improvement in capital efficiency by **eliminating the need for pre-funding**
- **Realization of T+0 settlement** with 24/7/365 instant clearing capability
- **Reduction of labor** for reconciliation, exception handling, and auditing through **smart contracts**

[Markets in Japan where **USD settlements** are anticipated]

Approx. JPY 400bn	Approx. JPY 1.1tn	Approx. JPY 8tn
<ul style="list-style-type: none"> • Cross-border E-commerce Market Size from Japan to the U.S. in 2024 <p>(Source: FY2024 E-commerce Market Survey, Ministry of Economy, Trade and Industry)</p>	<ul style="list-style-type: none"> • Consumption by U.S. Visitors to Japan in 2025 <p>(Source: Inbound Consumption Trend Survey, Japan Tourism Agency, Ministry of Land, Infrastructure, Transport and Tourism)</p>	<ul style="list-style-type: none"> • Corporate Digital-related Service Payments to North America in 2024 <p>(Source: Calculated based on the List of Statistical Tables, Balance of Payments, Ministry of Finance)</p>

(ii) SBI Holdings and Visa Conclude a Memorandum of Understanding (MOU) for Strategic Collaboration in the Digital Finance Space (As of May 1, 2026)



SBI Group targets **efficiency and sophistication of VISA's stablecoin payment network** through the utilization of the US dollar-based stablecoin USDC and trust-type Japanese yen-based stablecoins such as **JPYSC**, which SBI Shinsei Trust Bank plans to issue



Sophistication of Card Payments Through Stablecoins

SBI Group considers utilizing USDC and JPYSC for credit card settlements and payments



Partnership Agreement



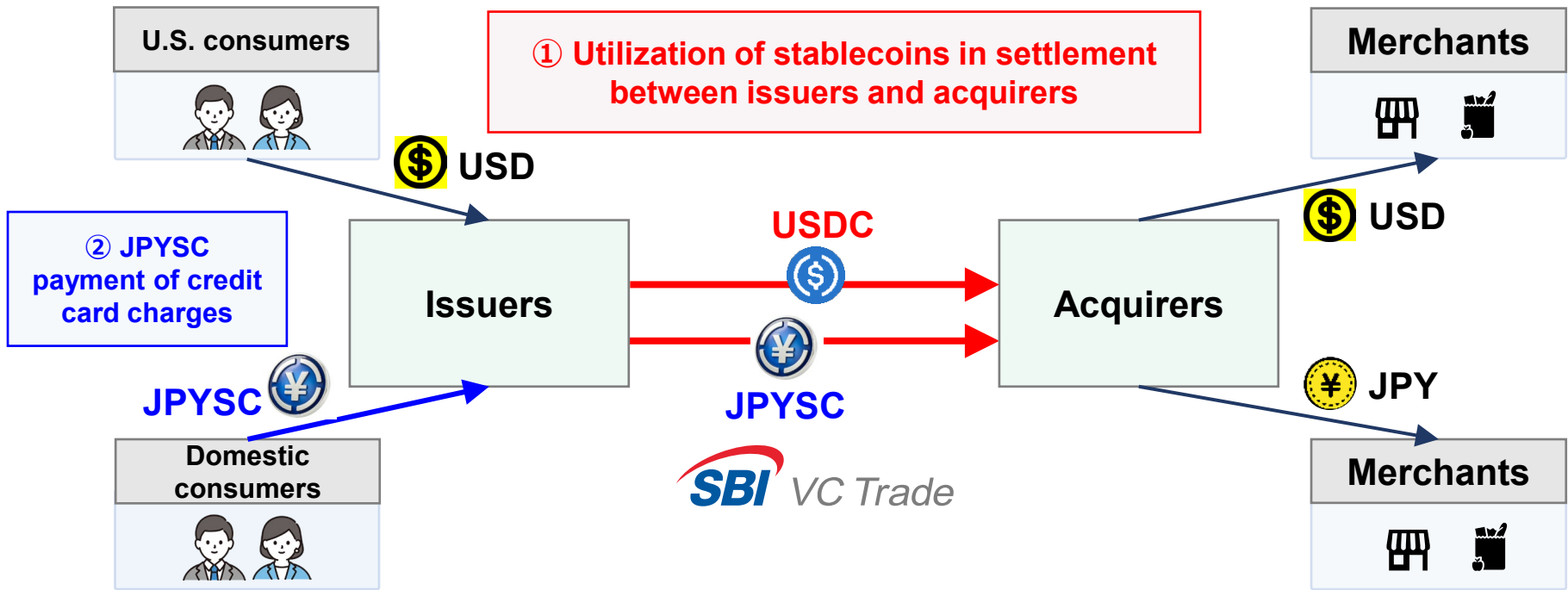
Partnership Through Card Business

Issue SBI VISA Crypto Card that allows for accumulating crypto assets

- SBI VC Trade expects a **significant increase in the number of accounts** by combining its **JPYSC lending service**, which is scheduled to be provided, with its other offerings
- SBI Group expects an **increase in foreign exchange earnings** through the **expansion of cross-currency settlements** between JPYSC and USDC
- SBI Shinsei Trust Bank, the issuer of JPYSC, becomes **a stable buyer of Japanese Government Bonds**

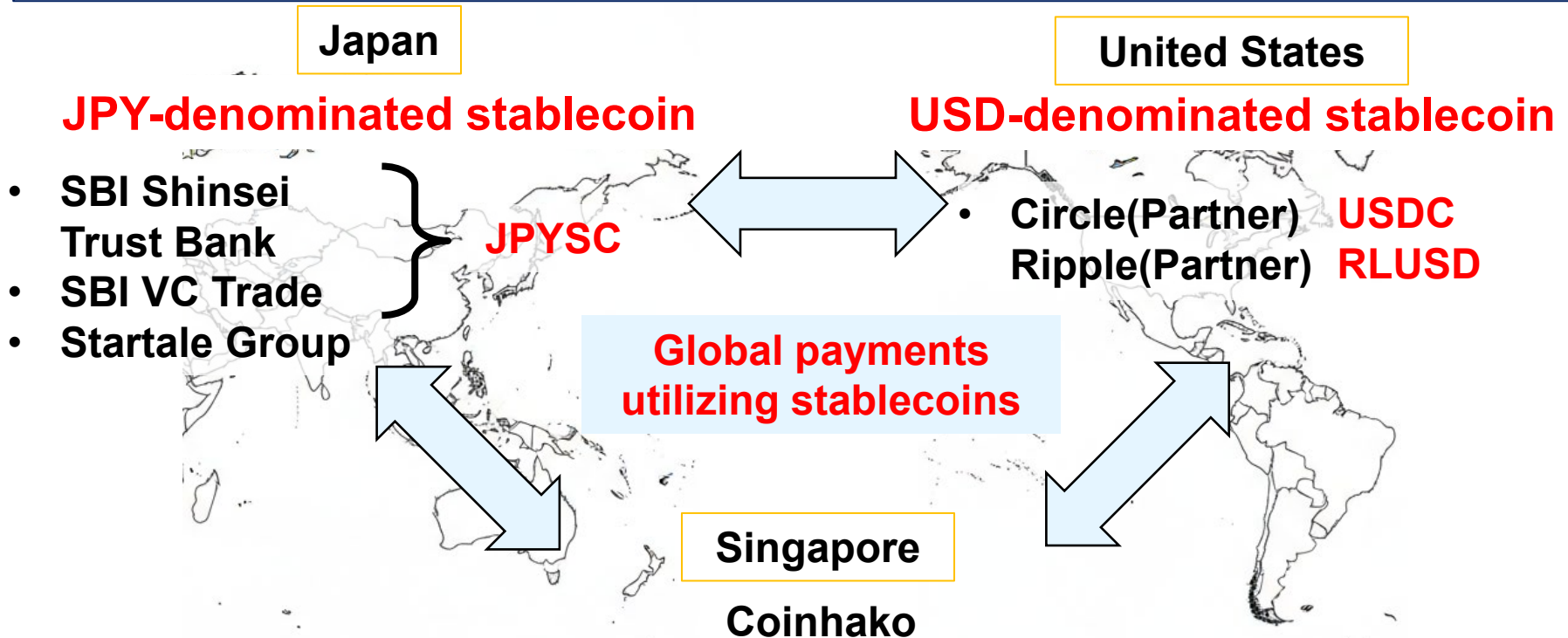
(iii) Seeking to Enhance Card Payments through the Utilization of Stablecoins

- Endeavor to **reduce settlement costs and improve settlement speed** through the utilization of USDC and JPYSC in credit card payments and settlements between issuers and acquirers
- A scheme possible only for SBI VC Trade, which can handle both dollar-denominated and yen-denominated stablecoins as **Japan's only Electronic Payment Instruments Exchange Service Provider**



(iv) SBI Group Establishes a **Global Framework for Stablecoin Payments**

- In addition to **establishing partnerships with companies issuing USD-denominated stablecoins**, the SBI Group plans to issue the **JPY-denominated stablecoin JPYSC**
- **Seeks to realize global payments utilizing both the yen and the U.S. dollar** by utilizing SBI SECURITIES, SBI Shinsei Bank, and Coinhako in Singapore, which the Group plans to acquire



(v) SBI Group strives to **issue RWA tokens** through a joint venture with **DigiFT**

- **DigiFT** is a **digital assets exchange** that has obtained **Recognised Market Operator (RMO) and Capital Markets Services (CMS) licenses** from the Monetary Authority of Singapore
- Apr. 20, **DigiFT** launched **Southeast Asia's first tokenized gold** fund available on a public blockchain, the "OCBC-LionGlobal Physical Gold Fund Token" (GOLDX), together with major Singaporean bank **OCBC** and its asset management arm, **Lion Global Investors**
- GOLDX is issued on both the **Ethereum** and **Solana** blockchains, allowing institutional and accredited investors to purchase RWA tokens backed by physical gold using **stablecoins** or fiat currencies



- The SBI Group established a JV, **SBI Onchain**, in Oct. 2025 and strives to issue Japan's first tokenized RWA product

⑤ Promoting “The Second SBI Concept” Initiative Based in Singapore, where Regulatory Frameworks for the Digital Asset Field are Advancing

“The Second SBI Concept”

- **In the rapidly changing digital asset field**, establishing and maintaining a position as a leading company requires the construction of an agile **global structure that enables the swift development and provision of new services**
- SBI Group is promoting the “The Second SBI Concept” initiative based in Singapore as a strategic hub to ensure the early rollout of **next-generation financial services**, taking into account the **differences in regulatory environments across various countries**

Consolidation of Expertise and Strategic Planning

- **An in-person conference of branch managers** will be held in Singapore in Aug. 2026
- SBI Group will convene heads of each base and **next-generation leader** candidates to consolidate expertise toward the materialization of the “**The Second SBI Concept**” initiative

Business Foundation and Future Outlook

- In Singapore, entities such as **SBI Digital Markets** (CMS: Capital Markets Services License) and **AsiaNext** (RMO: Recognized Market Operator) already hold licenses
- **Coinhako**, which holds a Major Payment Institution license, is scheduled to join the SBI Group upon completion of its regulatory approval

Strategic Objective 3

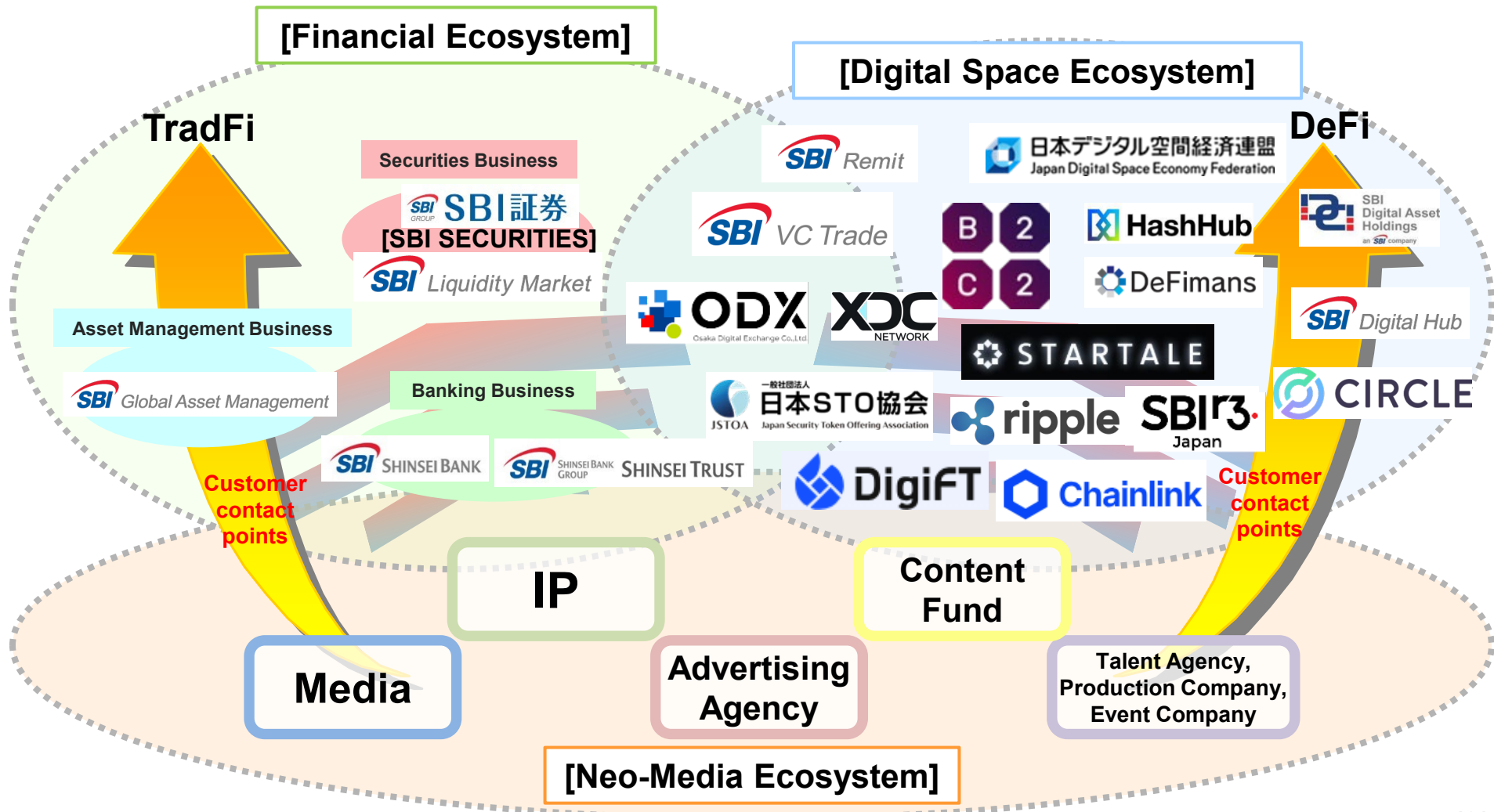
Develop and integrate the Neo-media Ecosystem into the existing financial ecosystem and digital space ecosystem, which are already merging, to dramatically expand the Group customer base both domestically and globally

- In the media field, **Mr. Yoshihiro Hirata**, formerly of Nikkei Inc., is **appointed as an Independent Outside Director** -

- (1) Designed the **Neo-media Ecosystem** to have extremely high affinity with the existing SBI Group business ecosystem and to ensure strong synergies are expected between companies within the ecosystem
- (2) Contributing to **regional revitalization** through “**cities as media**” integrated with the Neo-media strategy

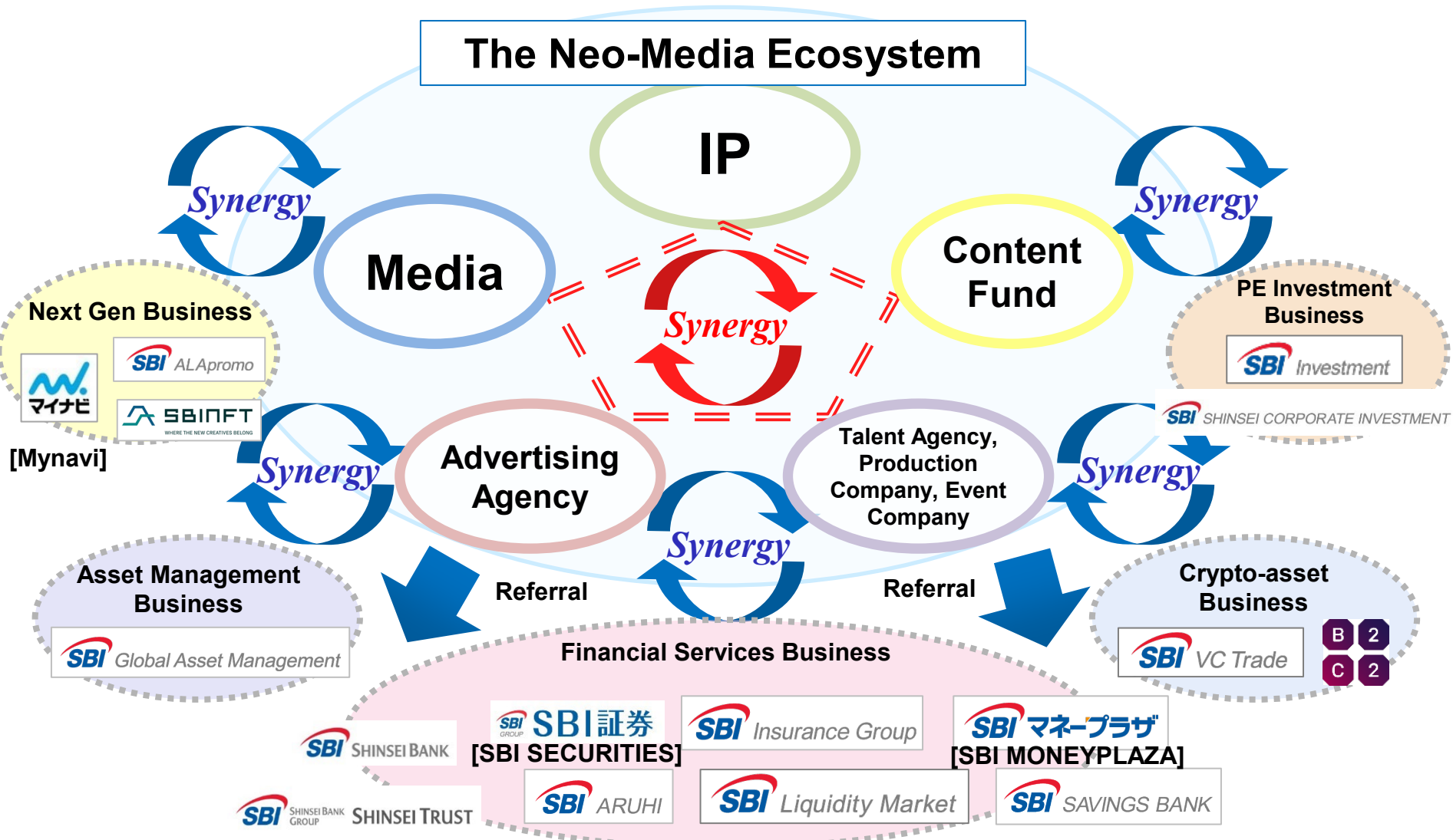
Integrate the Neo-Media Ecosystem into the Existing Financial Ecosystem and Digital Space Ecosystem, which are already Merging

The **propagation of customer contact points** through the Neo-media Ecosystem **benefits all existing businesses** and is **optimal for expanding the SBI Group customer base**



- (1) Designed the **Neo-media Ecosystem** to have extremely high affinity with the existing SBI Group business ecosystem and to ensure strong synergies are expected between companies within the ecosystem
- ① **Constituent companies** of the Neo-media Ecosystem
 - ② Specific examples of **synergies demonstrated among companies** within the Neo-media Ecosystem
 - ③ Various **initiatives at the initial stage** of building the Neo-media Ecosystem
 - ④ Neo-media Ecosystem **creates new business areas** by actively adopting the evolution of AI and on-chain technology

Designed the **Neo-Media Ecosystem** to Have Extremely High Affinity with the Existing SBI Group Business Ecosystem and to Ensure Strong Synergies Are Expected between Companies within the Ecosystem



① Constituent Companies of the Neo-Media Ecosystem (i)

	Announcement Date	Company Name	Representative	Ratio	Main Business	Form of Alliance
①	Dec. 22, 2022	gumi	Hiroyuki Kawamoto	32.98%	Mobile Online Gaming Business, Blockchain Business	Became an equity-method associate
②	June 13, 2025	BLISSOO	-	-	IP production	Alliance
③	July 18	TWIN PLANET	Kenji Yajima	37%	IP and talent management	Became an equity-method associate
④	Aug. 22	CoinPost *	Takahito Kagami	51%	Web3 Media	Became a consolidated subsidiary
⑤	Sept. 10	Brangista	Keiryō Iwamoto	8.23%	Digital magazine media, EC support and promotion support	Capital and business alliance
⑥	Sept. 12	Ridge-i *	Takashi Yanagihara	22.69%	Provision of AI Solutions	Became an equity-method associate
⑦	Sept. 12	THE CORE	Hiroaki Yura	34%	3DCG production and game development	Became an equity-method associate
⑧	Sept. 30	SBI MUSIC CIRCUS	Takahiro Otsuki	51%	Event planning and operation	Became a consolidated subsidiary
⑨	Oct. 31	Hawk Group	Turki Faisal	-	eSports and gaming related business	Alliance

*As media converges with blockchain and AI, companies that are part of the digital space ecosystem are also emerging as members of the Neo-media Ecosystem

① Constituent Companies of the Neo-Media Ecosystem (ii)

	Announcement Date	Company Name	Representative	Ratio	Main Business	Form of Alliance
⑩	Dec. 26, 2025	SBI LuaaZ	Kazuho Fukuyama	100%	Influencer and SNS marketing	Became a consolidated subsidiary
⑪	Dec. 29	Linkties Holdings	Yutaro Tsunoda	20.21%	Economic media operation and publishing	Became an equity-method associate
⑫	Jan. 8, 2026	INCS toenter	Yu Tamura	22.90%	Music production and creator management	Became an equity-method associate
⑬	Jan. 14	Culture Entertainment Group	Kazuo Nakanishi	34.38%	Comprehensive entertainment business	Became an equity-method associate
⑭	March 26	Startale *	Sota Watanabe	20%	Global fintech companies	Became an equity-method associate
⑮	March 27	W TOKYO	Noriyoshi Murakami	2.18%	Event companies	Capital and business alliance
⑯	March 30	Star Music Entertainment	Yuhei Watanabe	66.98%	Social media marketing companies	Became a consolidated subsidiary
⑰	March 30	Second Career	Ryuta Iwamoto	20%	Athlete management	Became an equity-method associate
⑱	March 31	Tokyu Fudosan Holdings	Hironori Nishikawa	0.7~1.4%	Urban development and real estate distribution businesses	Capital and business alliance

- **“SBI Neo-media Summit”** is scheduled to take place on May 19, and expect **three to four more companies** to join the Neo-media Ecosystem by then

② Specific Examples of **Synergies Demonstrated** among **Companies** within the Neo-Media Ecosystem

(i) Tokenization of IP utilizing Startale's expertise

- Promoting discussions with various companies regarding the tokenization of IP utilizing the L1 blockchain Strium, jointly developed with Startale

(ii) Utilization of AI in content creation, etc.

- Automatic generation of original content utilizing AI by CoinPost and others

(iii) Utilization of IP and talent

- Providing support for media mix development for IP and talent within the Neo-media Ecosystem by leveraging the diverse production functions of Culture Entertainment Group and others
- Conducting talent casting and SNS marketing through TWIN PLANET, Brangista, SBI LUAAZ, etc. for promotions

(iv) Utilization in the SBI Media Portal

- Constructing a business video media platform by bringing together the content production capabilities, IP, and talent of each company within the Neo-media Ecosystem

③ Various **initiatives at the initial stage** of building the Neo-media Ecosystem

- (i) Consolidate the SBI Group advertising and marketing orders to SBI NEO MEDIA HOLDINGS
- (ii) SBI NEO MEDIA HOLDINGS fulfills the role of a house agency
- (iii) Establish the scale of JPY 100bn **SBI Neo content Fund**

(i) Consolidate the SBI Group advertising and marketing orders to SBI NEO MEDIA HOLDINGS

Annual advertising and marketing costs are **approx. JPY 25bn**, based on a survey of 30 major Group companies

[Current Issues]

- ① As a financial conglomerate, brand and **scale merits are not being fully utilized**
- ② Small and medium-sized companies face **barriers in promoting their individual products and services**
- ③ **Insufficient challenges** in media other than **digital marketing and on SNS**
- ④ Customer data is **not being sufficiently utilized** for ad distribution or CRM
- ⑤ Expertise is **not being accumulated internally**

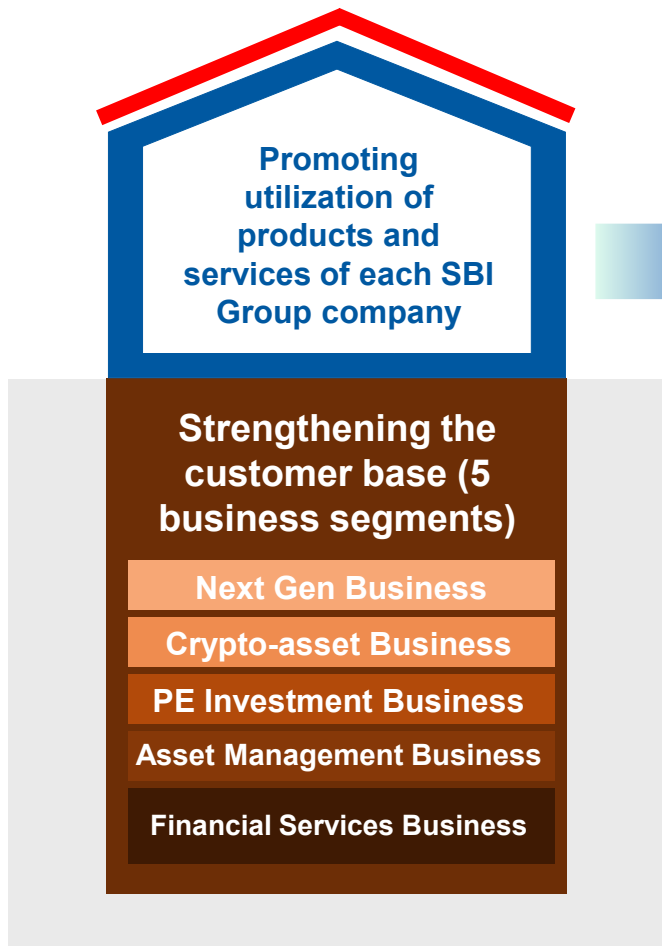
[Solutions]

Enjoy scale merits through bulk ordering to partner agencies by consolidating projects at SBI Neo Media Holdings

(ii) SBI NEO MEDIA HOLDINGS Fulfills the Role of a House Agency

- Mechanism contributing to “**promoting utilization of products and services**” and “**strengthening the customer base**” -

< Image of the SBI Group as a house >



Role of SBI NEO MEDIA HOLDINGS as a “house agency”

② Support the growth of each Group company

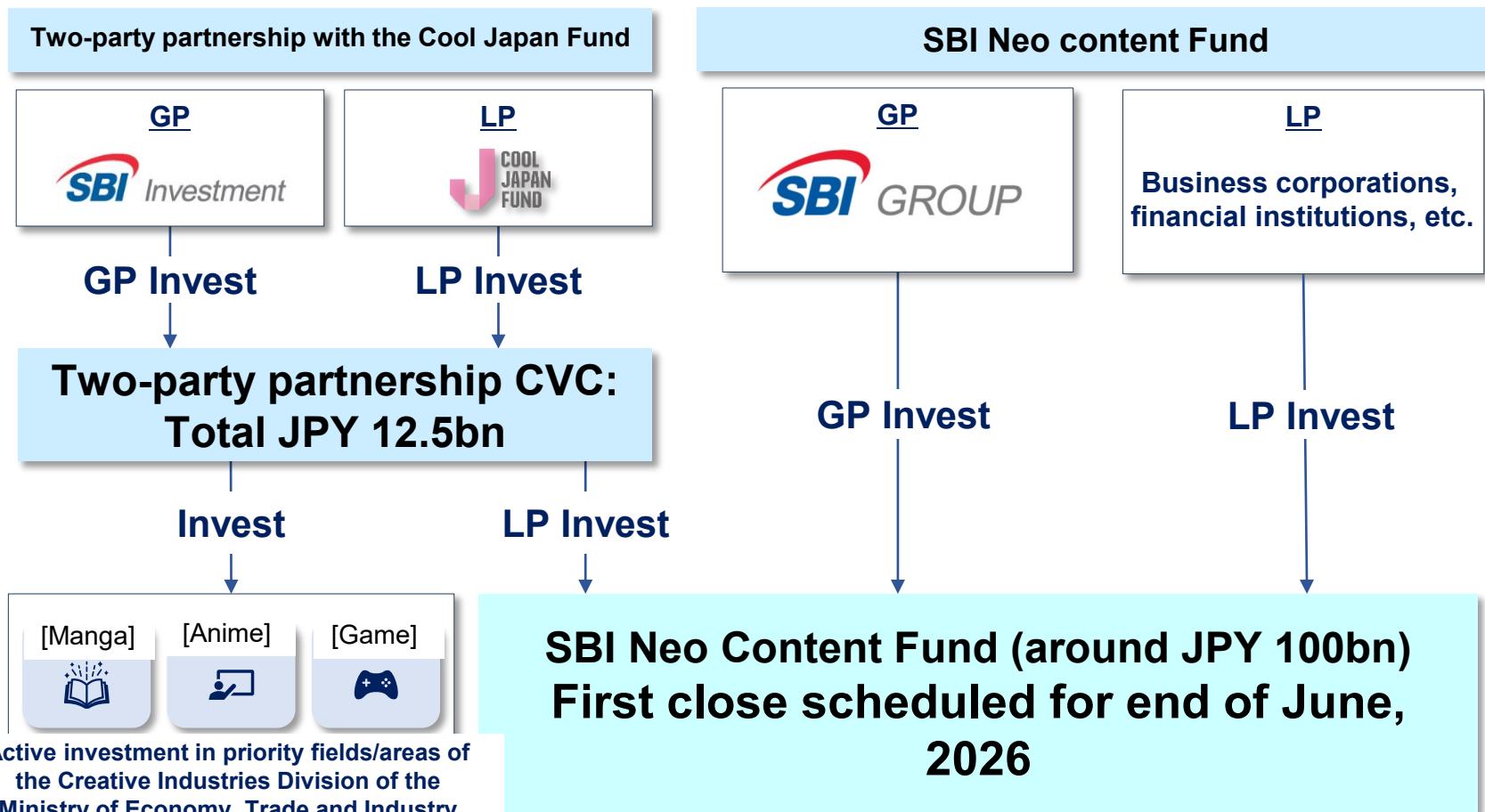
1. Creation of intra-Group synergies
2. Development of unique menus
3. LTV improvement through strengthening products and services of each company

① Enhance the brand value of the Group as a whole

1. Communicate the scale merits of the 5 business segments
2. Brand penetration across all areas and all generations
3. Creation of a strong customer base **seeking for 100m customers**

(iii) Establish Around JPY 100bn **SBI Neo Content Fund**

- Investment of JPY 5bn from Tokyu Fudosan Holdings has been announced as the first LP investment project from a business corporation to the SBI Neo content Fund
- SBI Group also established a fund to invest in video, music, publishing, media, advertising, content, IP, etc., together with the **Cool Japan Fund**



- ④ Neo-media Ecosystem creates new business areas by actively adopting the evolution of AI and on-chain technology**
- (i) The nature of journalism in the AI era**
 - (ii) Media shifts from a place for information dissemination to infrastructure that transforms specific customer behavior**
 - (iii) Fair profit distribution utilizing blockchain**
 - (iv) Construction and utilization of a state-of-the-art Neo Media distribution base**
 - (v) Creating a base construction that fuses Japan's largest-scale financial data and consumer data while utilizing AI**
 - (vi) Integrating media functions into the super-app "SBI CORE" (tentative name), which centralizes financial products and services of each SBI Group company**

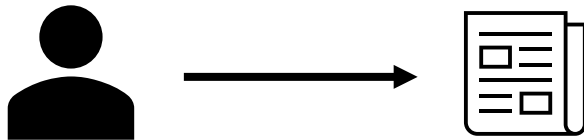
(i) The Nature of **Journalism** in the AI era

Challenges

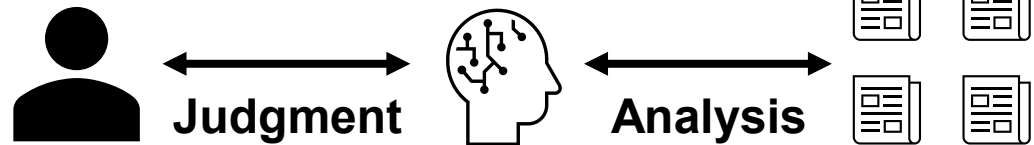
It takes time for information to reach users, and biased reporting causes judgment errors

Resolved by the Neo-media Ecosystem

AI constantly collects and analyzes all information; humans only need to view AI analysis results, making news unnecessary



1. Something occurs in the world
2. Media reports
3. Humans read
4. Make judgments



1. AI analyzes everything occurring in the world in advance
2. Humans make judgments

Arrival of a world where **AI agents automatically make judgments and execute** without human intervention

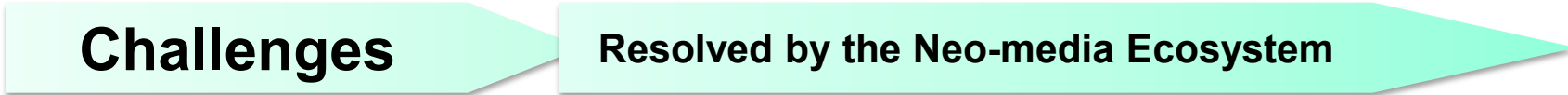
(ii) Media Shifts from a Place for Information Dissemination to Infrastructure that Transforms Specific Customer Behavior

■ Cases where unverified information on SNS distorts market formation occur

- In May 2023, AI-generated fake images claiming a “large explosion near the Pentagon” posted by multiple accounts with "blue checkmarks" (verification marks) gained credibility, causing the Dow Jones Industrial Average to temporarily fall by nearly USD 80
- In 2021, Reddit posts triggered a surge in GameStop Corp.'s stock price by dozens of times, causing major hedge funds to suffer massive losses

Utilizing AI agents and other technologies enables immediate and accurate investigation of such unverified information, dramatically increasing media reliability

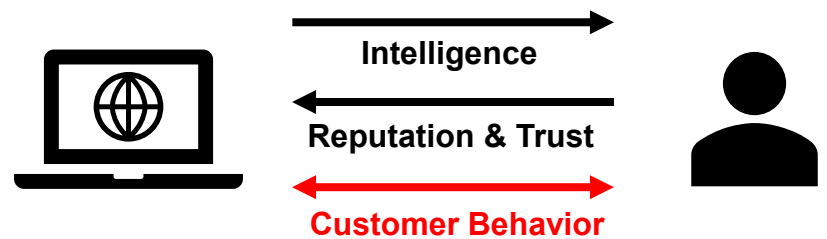
➔ **A future where media holds value as a trust platform arrives**



Legacy media only unilaterally conveys information without verifying it



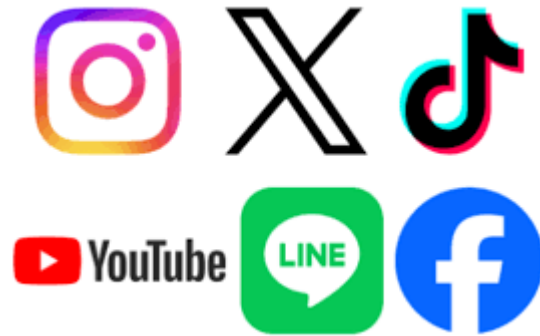
Dissemination through media evolves into an infrastructure that real-time evaluates the credibility of companies, people, and projects, prompting specific and rapid customer actions and executing transactions



(iii) Fair Profit Distribution Utilizing Blockchain

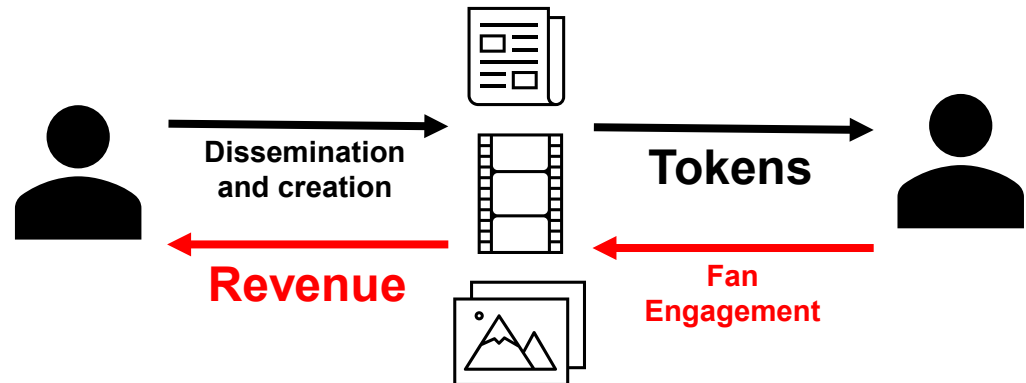
Challenges

Mechanism where platforms, not creators, generate profits



Resolved by the Neo-media Ecosystem

Tokenizing content allows value to circulate, enabling users to invest directly in content and creators to receive direct returns



Revenue generated directly from tokenized content increases with the progress of on-chain evolution

(iv) Construction and Utilization of a State-of-the-art Neo Media Distribution Base

■ Problems with Existing Media

- Biased reporting
- Inability of readers to verify information
- Advertising model (catering to sponsors)

■ Problems with SNS

- Swayed by loud, vocal opinions
- Formation of echo chambers
- Fake news and online backlash

**Neo-Media
Ecosystem**

AI Agent

×

Blockchain

1. Commentary and Fact-checking by AI Casters

- AI constantly checks consistency with figures and past articles, changes in remarks, etc.
- Utilizing blockchain as proof of primary sources

2. Personalization by AI Editor-in-Chief

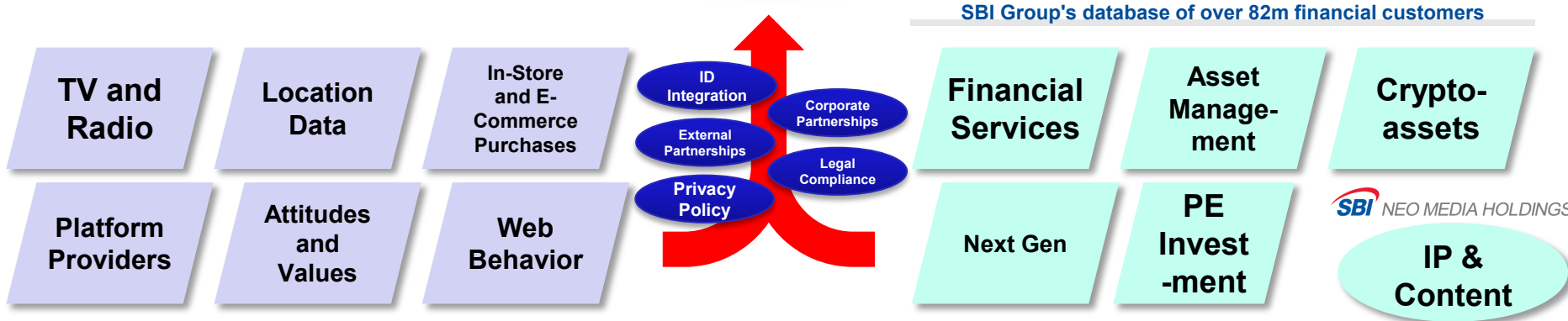
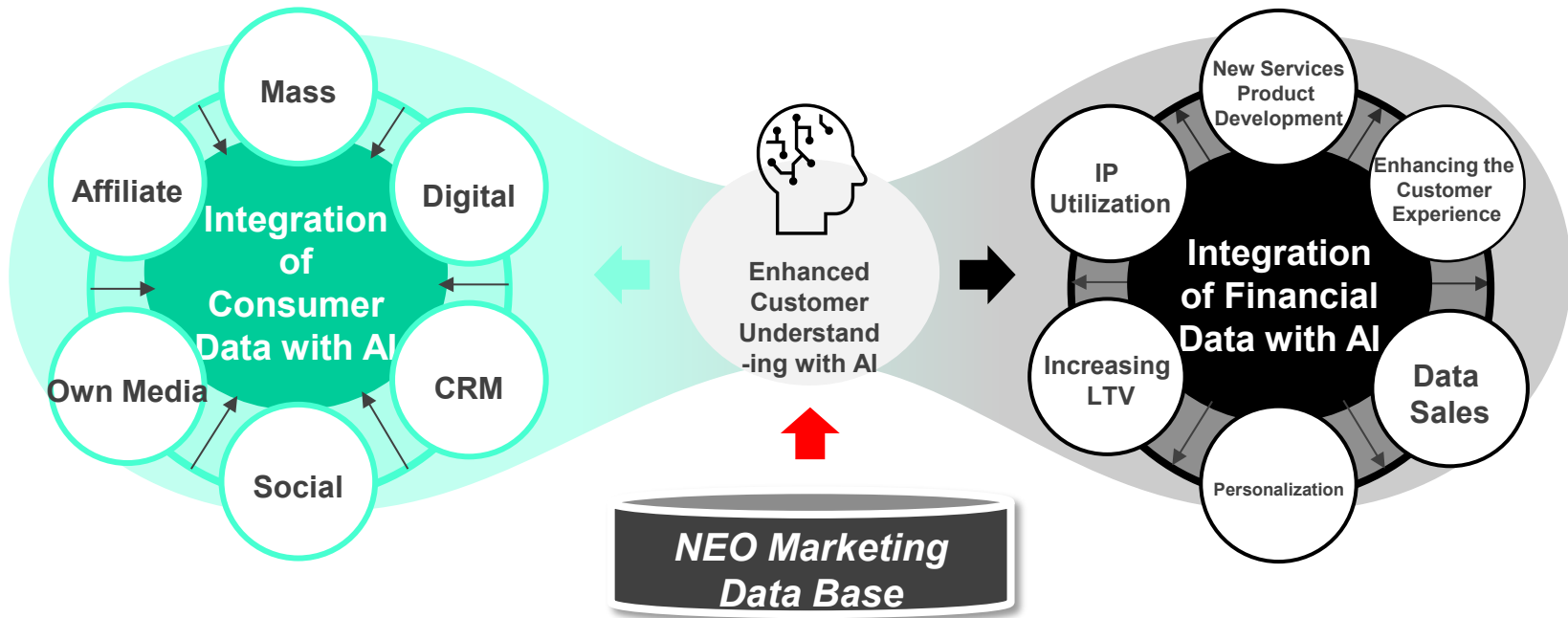
- Explanation of articles, connection to financial information, and recommendations
- Delivery of content and advertisements tailored to user interests

3. Global News Analysis

- Collect and analyze information from a global perspective and visualize differences in viewpoints using AI
- Reflect regional events in national politics, global situations, economic structures, etc.
- Manage citation sources and editing history via blockchain

4. Revenue distribution based on the degree of contribution to providing information to AI

(v) Creating a Base Construction that Fuses Japan's Largest-scale **Financial Data** and **Consumer Data** while Utilizing AI



SBI NEO MEDIA HOLDINGS

(vi) Media Functions to Be Integrated into “SBI CORE”

(Tentative Name), the Super App That Centrally Integrates the Financial Products and Services of SBI Group Companies
 - Targeting a Launch **Next Spring** for Group Customers -

【Service Brand】



(Trademark Pending)

“SBI CORE” is envisioned as a super app that will also utilize new technologies including AI agents and serve as a core function in the SBI Group’s financial and media domains



SBI Neo Financial Platform
 (Development and operation)

Image of SBI CORE

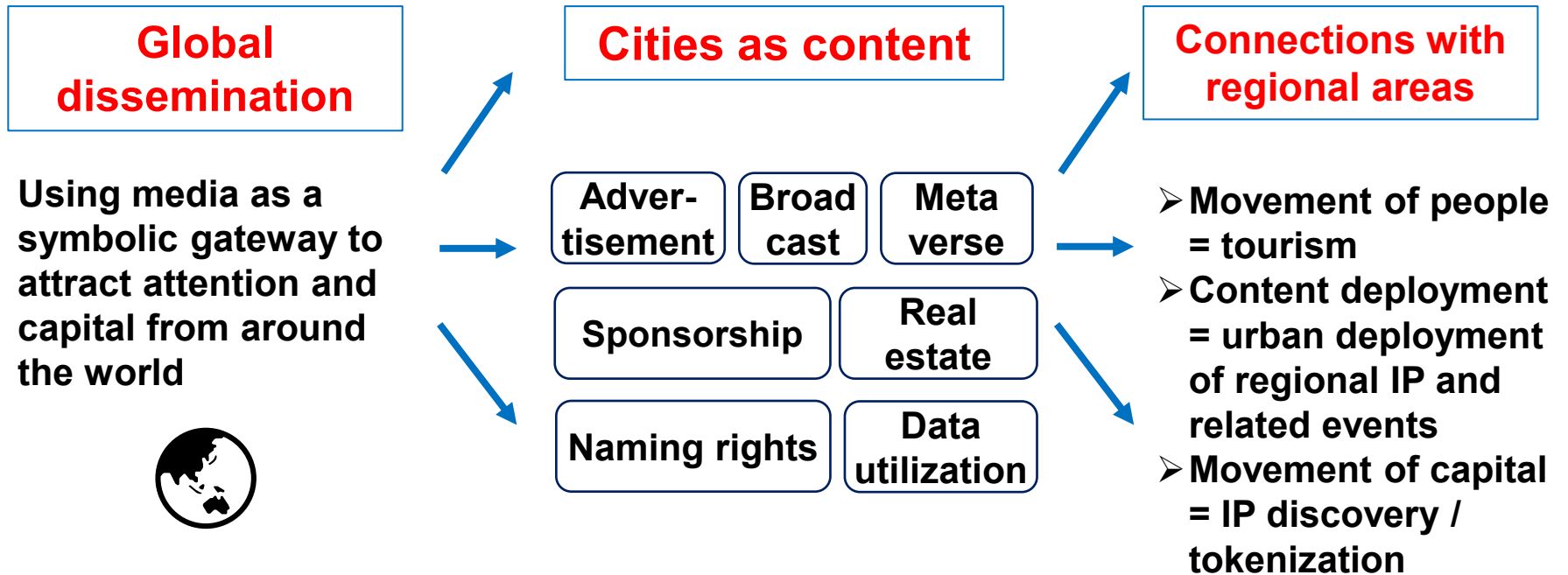


(2) Contributing to **regional revitalization** through “**cities as media**” integrated with the Neo-media strategy

- ① “**Cities as Media**” that Enhances Japan’s Value
- ② SBI Group participates in **Tokyu Fudosan Holdings entertainment city project** for greater Shibuya, where many young people gather as a hub of trends
- ③ SBI Group strongly supports **regional revitalization** through “**community development**”

① “Cities as Media” that Enhances Japan’s Value

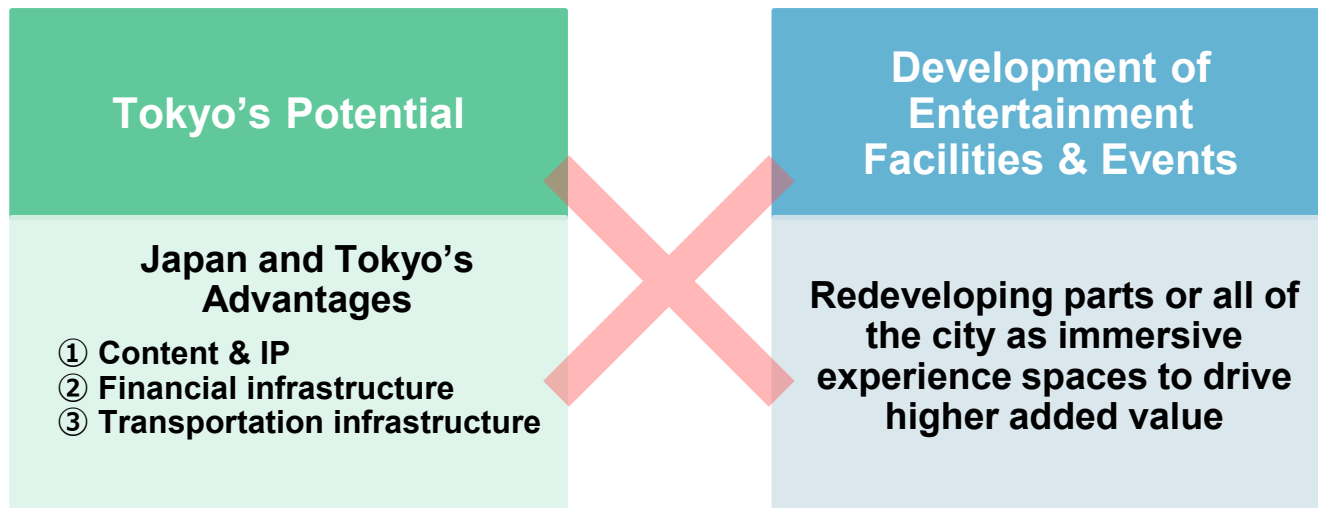
Value created by globally media-integrated cities is redistributed nationwide through the flow of information people, content, and capital



Japan’s growth requires a national strategy that integrates cities, IP, finance, and tourism

Tokyo: The Ideal City for “Mediatization”

- Japan’s key strengths lie in its **content** and **IP**, spanning **anime, gaming, music, and character franchises**
- Tokyo’s greatest strength lies not only in the **size of its population**, but in the **exceptionally high density of human touchpoints** generated by activities such as commuting, tourism, events, and commerce, making it a **premium advertising medium**

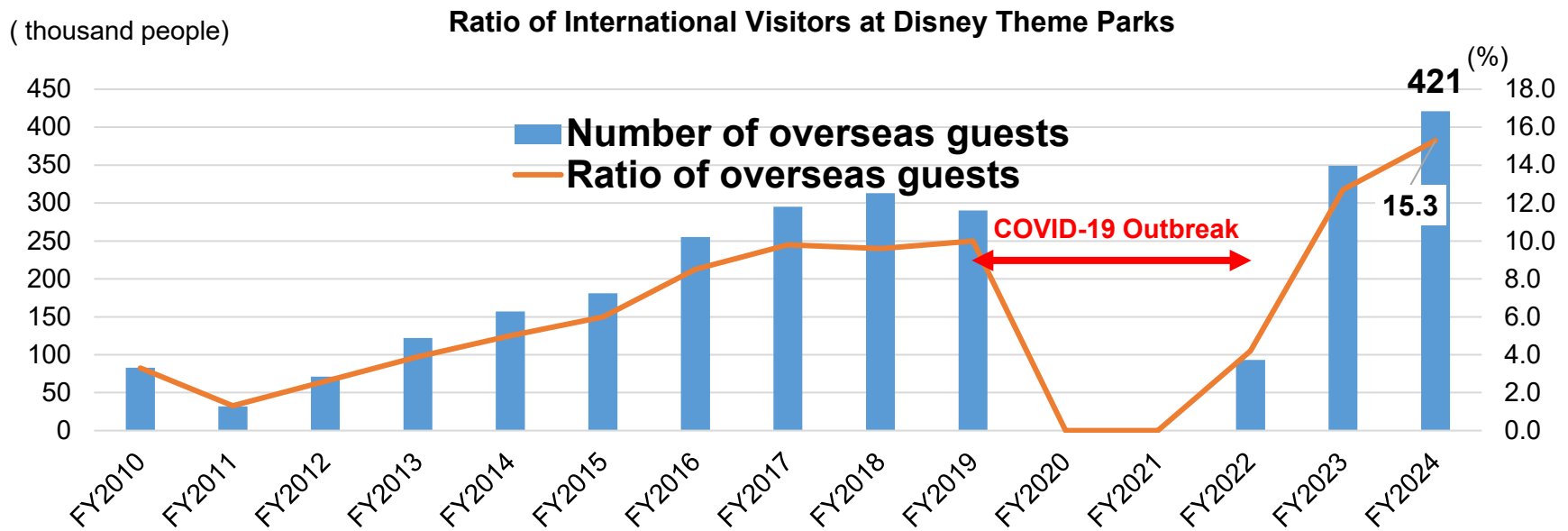


- **Enhancing international appeal** by transforming “Tokyo” into a content-driven experience
- Realizing a **multi-layered, sustainable, and global revenue structure** spanning advertising, broadcasting, sponsorship, and data utilization

Urban Strategy as “Experience-Based Media”: Insights from Tokyo Disney Resort

- Opened in Apr. 1983, Tokyo Disney Resort® has formed what could be described as a “private-sector city,” centered on its two theme parks—**Tokyo Disneyland®** and **Tokyo DisneySea®**—integrating **transportation** (monorail), **accommodation** (Disney Hotels and others), and **retail** (IKSPIARI)
- **Conveniently accessible** by train: approximately 50 minutes from Haneda Airport and 80 minutes from Narita Airport

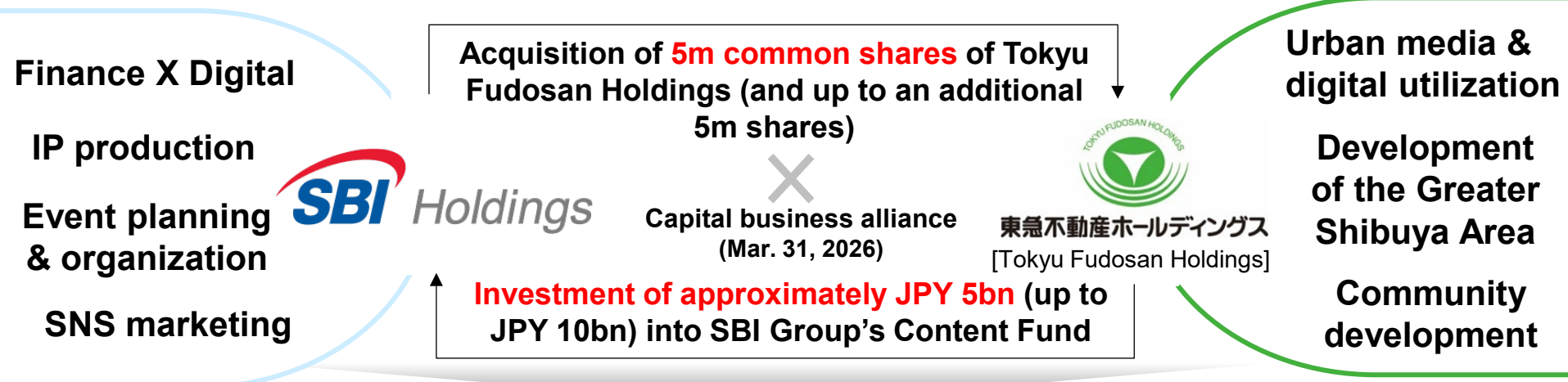
Backed by the powerful “Disney” IP, Tokyo Disney Resort® welcomes large numbers of domestic and international visitors annually, with the ratio of international guests expanding rapidly since the COVID-19 pandemic



Source: Prepared by the Company based on the “Fact Book” published by Oriental Land Co., Ltd.

Tokyo Disney Resort serves as a compelling case study, proving that the realization of a “Media X IP X Urban Development” model successfully attracts visitors from both Japan and abroad

② SBI Group Participates in Tokyu Fudosan Holdings' Entertainment City Project for Greater Shibuya, where Many Young People Gather as a Hub of Trends*



[Details of the alliance]

- ① **Create attractive content** set in the Greater Shibuya Area and **broadcast it to the world** through Tokyu Fudosan Holdings' **urban media**
- ② Build an ecosystem that **attracts and consolidates content-related companies** in the Greater Shibuya Area, promoting co-creation with existing startups and other partners
- ③ **Provide new experiential value** by leveraging SBI Group's media functions and Tokyu Fudosan Holdings' nationwide commercial facility assets

[Example of urban media]



“HOKUSAI: ANOTHER STORY in TOKYO,” a **next-generation immersive exhibition** themed on the works of Katsushika Hokusai, held at Tokyu Plaza Shibuya
(Source: Tokyu Land Corporation)

*Greater Shibuya Area: The area within a radius of approximately 2.5 km centered on Shibuya Station, as defined by the Tokyu Group in its Shibuya urban development strategy

③ **SBI Group strongly supports regional revitalization through “community development”**

“Community Development” that Attracts People by Leveraging Regional Appeal: the Case of Shimizu Port in Shizuoka City, Shizuoka Prefecture

- Shimizu Port, an international hub port, is located roughly in the center of Shizuoka Prefecture, close to central Tokyo, and offers convenient access to **Mt. Fuji**, a World Heritage site, and other destinations.



* Quoted from the website of the Shimizu Port Passenger Ships Promotion Committee

- The “Shimizu Port Passenger Ships Promotion Committee” was established in 1990 with the target of enhancing Shimizu Port’s standing as a cruise ship port of call and developing it **as a port town that leverages the natural scenery of Mt. Fuji**. Since then, public-private collaboration has promoted the attraction of cruise ships, greater utilization of the port, and landscape improvement and community development

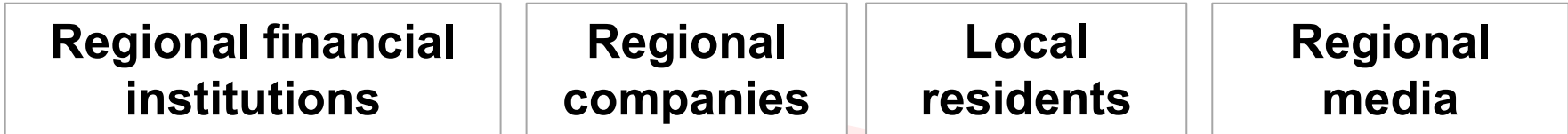


- Shimizu Port recorded **105** cruise ship calls in 2025 (**10th in Japan / within the top 10 for four consecutive years**), with **170 thousand** annual passengers.
- Based on the “Shimizu Minato Machizukuri Grand Design” published in 2019, development around the port is under way on a scale exceeding an estimated **total project cost of JPY 100bn**, including the construction of a new stadium.
- **Shimizu Bank**, with which **SBIH has a capital and business alliance**, also supports this project through financing and other means.

SBI Group fully supports Shimizu Bank

SBI Group, with its Diverse Functions, Is Capable of Developing Multifaceted Initiatives that Contribute to **Community Development**

-Thorough support for **community development** -



SBI Neo Banking System

SBI 証券
[SBI SECURITIES]

SBI マネープラザ
[SBI MONEYPLAZA]

SBI Neo Financial Platform

SBI Global Asset Management

Supporting fundamental transformation of regional economies through the use of technology

Leveraging the diverse financial functions of the SBI Group, including securities, asset management, and investment

SBI SHINSEI BANK

Through the “**Fourth Megabank Concept**,” seeking to realize regional revitalization with regional financial institutions as the starting point

SBI NEO MEDIA HOLDINGS

SBI MUSIC CIRCUS

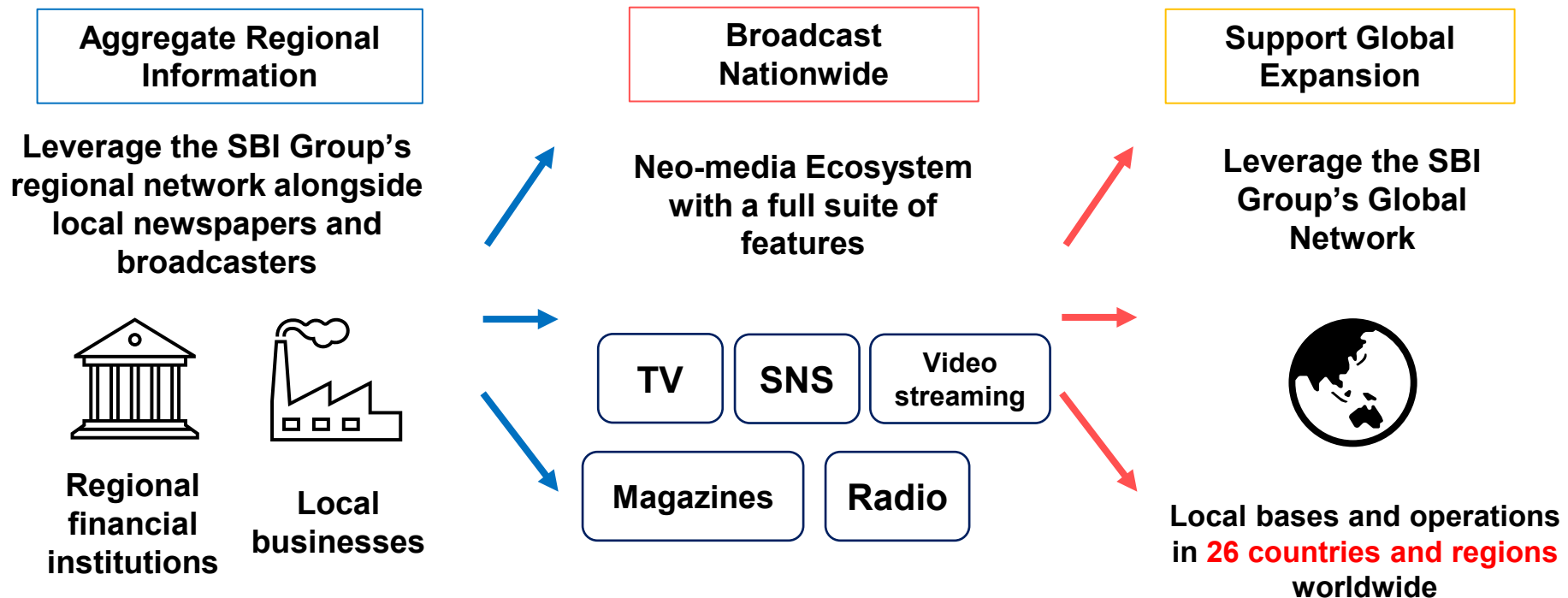
Leveraging the power of media, entertainment, content, and related fields

the customer bases, networks, and management resources held by partners

The Neo-Media Business Can Power SBI Group's Regional Revitalization Strategy

- Bringing Regional Appeal to a Nationwide and Global Audience -

Leveraging the SBI Group's **dual regional and global networks**, the SBI Group build an entirely new media business with the potential to seamlessly take regionally **unique products and content** to **both domestic and international markets**, driving a **significant increase in inbound and outbound tourism**, and contributing to regional development



SBI MUSIC CIRCUS Plans and Hosts Large-Scale Events Nationwide and Strongly Supports Regional Revitalization through the Power of Entertainment

- Revitalizing local economies by attracting visitors to regions, primarily among younger generations -

Fireworks Festivals

May 30, 2026

“SBI Mai Hanabi in Chiba, Inage Seaside Park (Inage no Hama) feat. SKY ORCHESTRA”



Music Festivals

June 27, 2026

“SBI MUSIC CIRCUS FUKUOKA -Beat Drop- partner with SoftBank HAWKS”



Idol Festivals

Mar. 29, 2026

“Scratch X Supported by SBI MUSIC CIRCUS”



Cherry Blossom Viewing / Culture Night

Apr. 3-5, 2026

“Ogimachi Cherry Blossom Festival”



Aug. 22, 2026

“SBI Mai Hanabi in Osaka, Sennan”



Sept. 26, 2026

“SBI MUSIC CIRCUS HOKKAIDO”



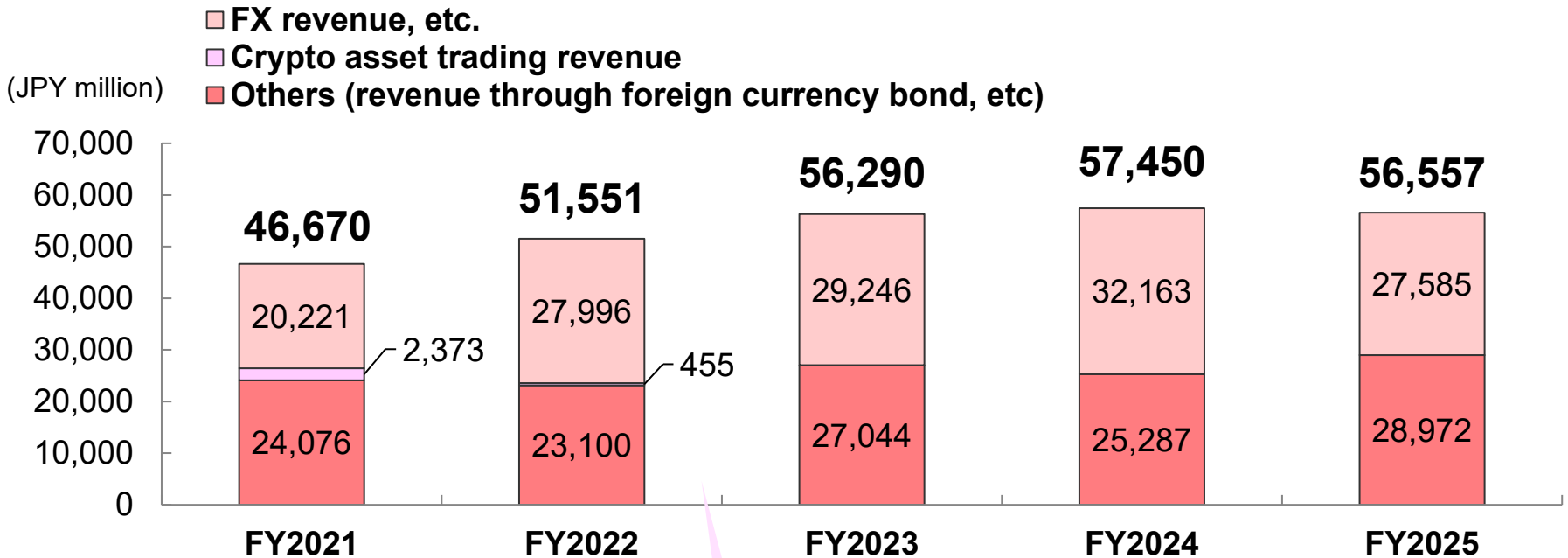
Mar. 28, 2026

“Fujiidera Culture Night in Domyoji Tenmangu Shrine”



[Reference Materials]

Trading Revenue of SBI SECURITIES (consolidated)



Crypto asset trading revenue is not included from 3Q FY2022 onward due to reorganization within the Group

FX Revenue

Amid prolonged low volatility in major currencies, customer trading activity has been sluggish, and revenue opportunities have shrunk

Revenues from Foreign Currency-Denominated Bonds

Sales amount decreased as the attractiveness of foreign currency-denominated bonds relatively declined due to the rise in JPY interest rates

SBI SECURITIES is Strengthening its Primary and Secondary Underwriting Business for Stocks and Bonds

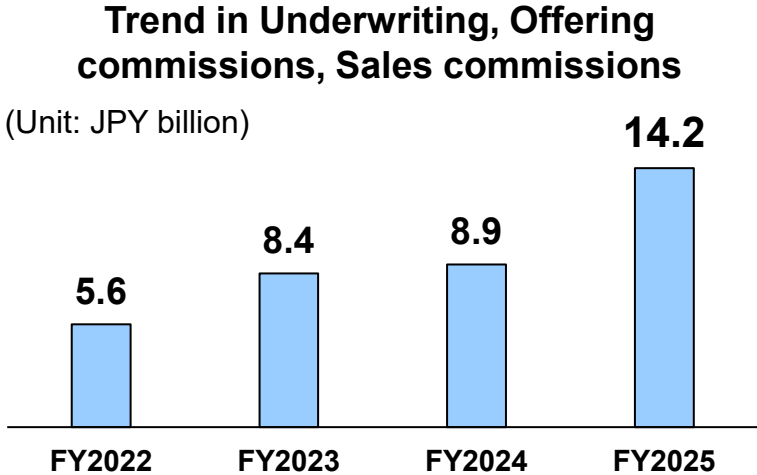
IPO Underwriting Ranking (Apr. 2025 – Mar. 2026)

54 companies were listed during Apr. 2025 to Mar. 2026

Company name	Number of cases	Underwriting share (%)
SBI	52	96.3
Matsui	37	68.5
Rakuten	37	68.5
Monex	30	55.6
Okasan	29	53.7
Mizuho	27	50.0
Nomura	27	50.0
Iwai Cosmo	25	46.3
Tokai Tokyo	23	42.6
Daiwa	22	40.7

For FY2025, SBI SECURITIES served as lead manager for **10 deals**

It also participated as a **joint lead manager in the IPO of SBI Shinsei Bank**, which listed in Dec. 2025, demonstrating synergies within the group



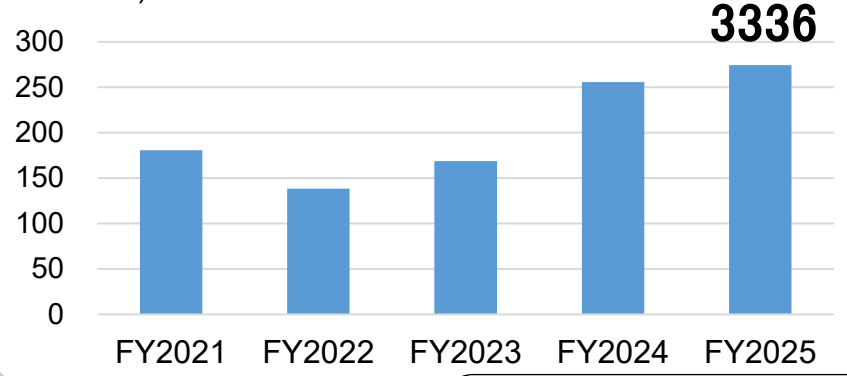
- The above IPOs represent issues underwritten in Japan only and do not include additional secondary or overseas issues
- The data was compiled by SBI Holdings based on each company's published information

SBI SECURITIES Leverages Its 15m Customer Base to Provide an End-To-End Service, from Underwriting to Sales of **Corporate and Public Bonds**

Underwriting

Underwriting amount of **corporate and public bonds** at SBI SECURITIES is expanding

(JPY billion)



Expansion of underwriting volume backed by strong sales capabilities

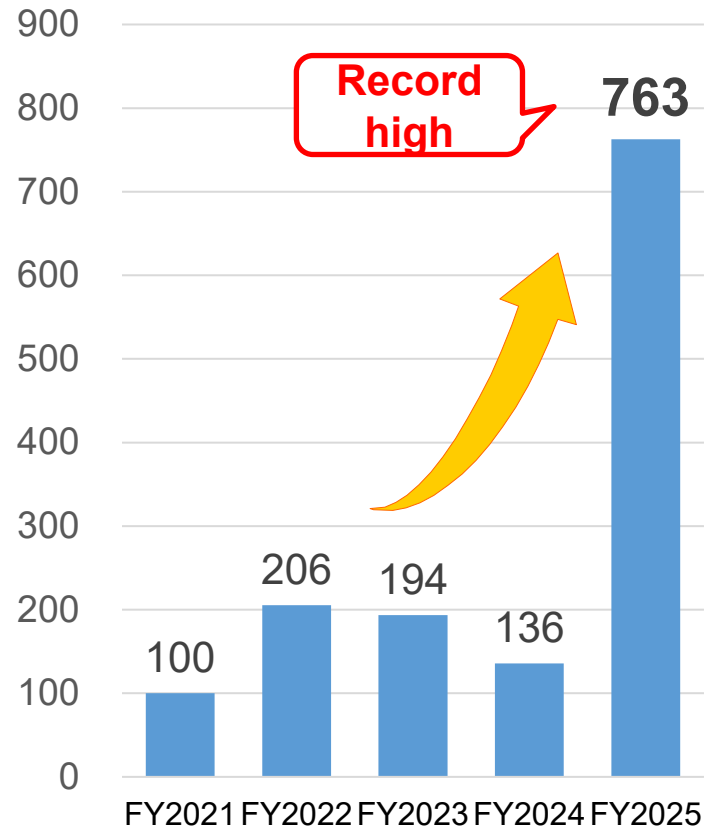
Sales

SBI SECURITIES possesses **strong sales capabilities** by leveraging its overwhelming customer base and online advantage

E.g. **JPY 17bn** of SBI Holdings bonds **sold online** were completely **sold out in just 5 minutes and 37 seconds** after sales started

Trends in **JPY Bond Revenue** at SBI SECURITIES

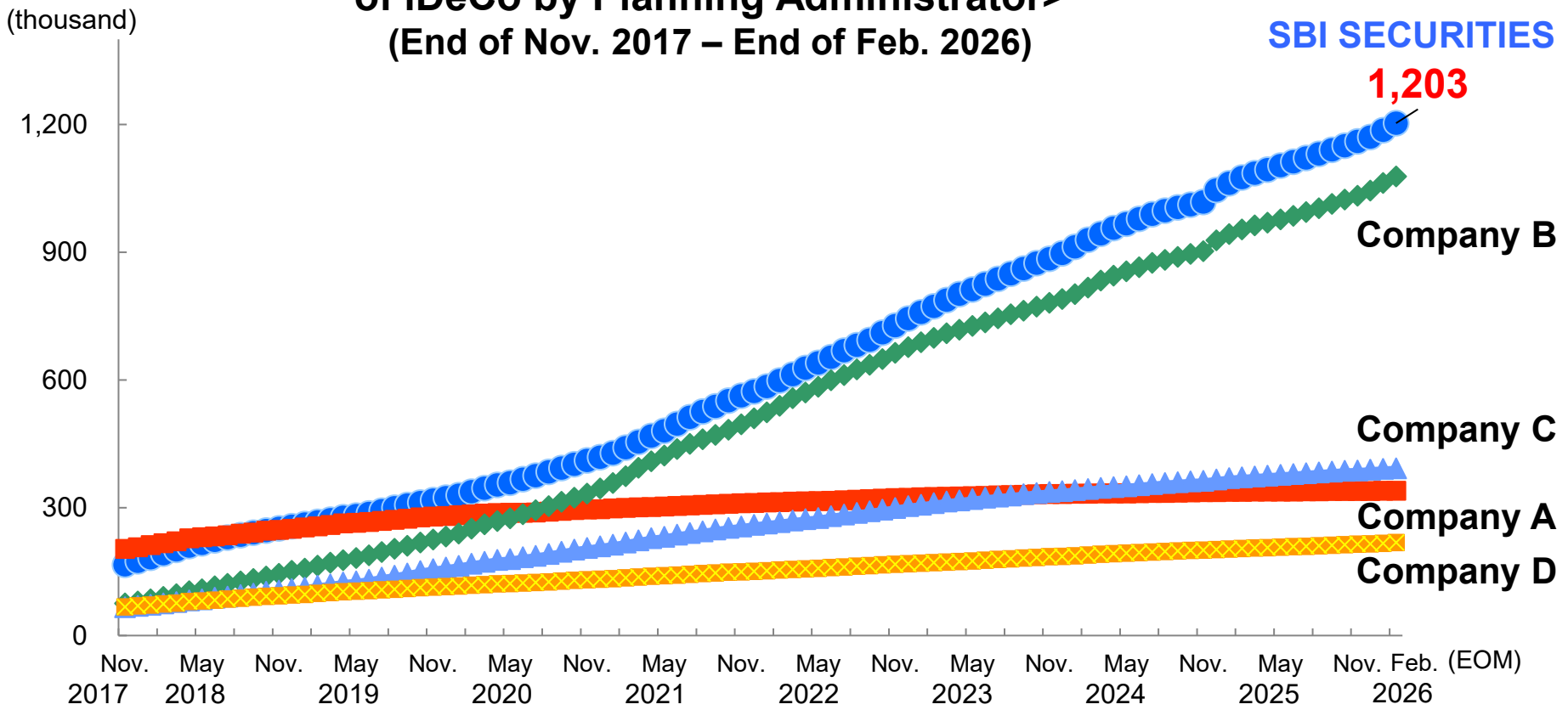
(Indexed with FY2021 = 100)





SBI SECURITIES Continues to Enhance the Convenience of its Individual-Type Defined Contribution Pension (iDeCo) and Maintains its Position as the Industry Leader in Cumulative Customer Number

<Cumulative Number of Customers (subscribers & transfers*) of iDeCo by Planning Administrator> (End of Nov. 2017 – End of Feb. 2026)

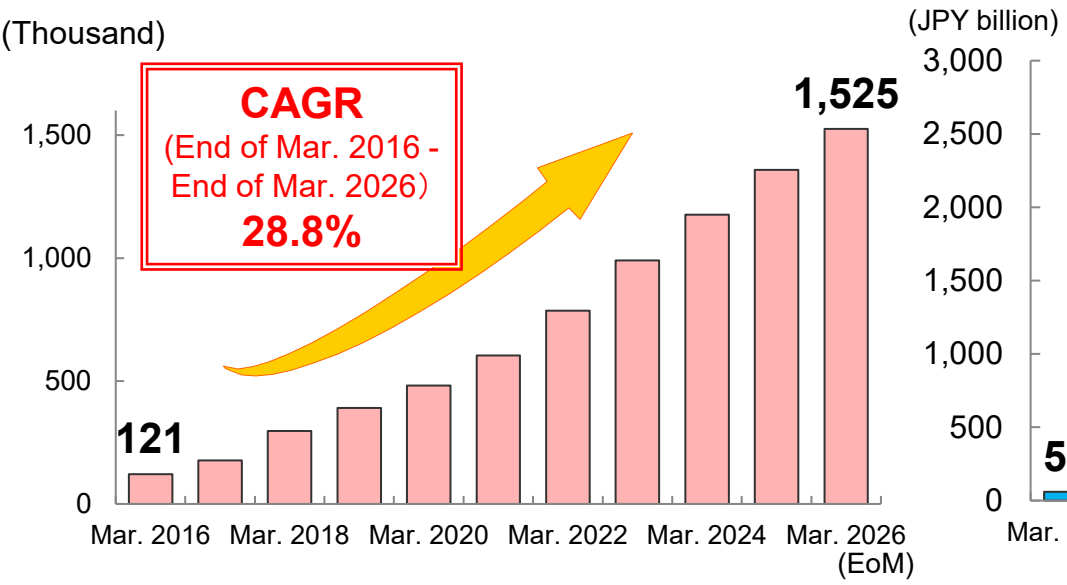


* Cumulative total number of subscribers and transfers announced by the National Pension Fund Association
Source: Briefing paper of the National Pension Fund Association (partially includes estimates by SBI Holdings)

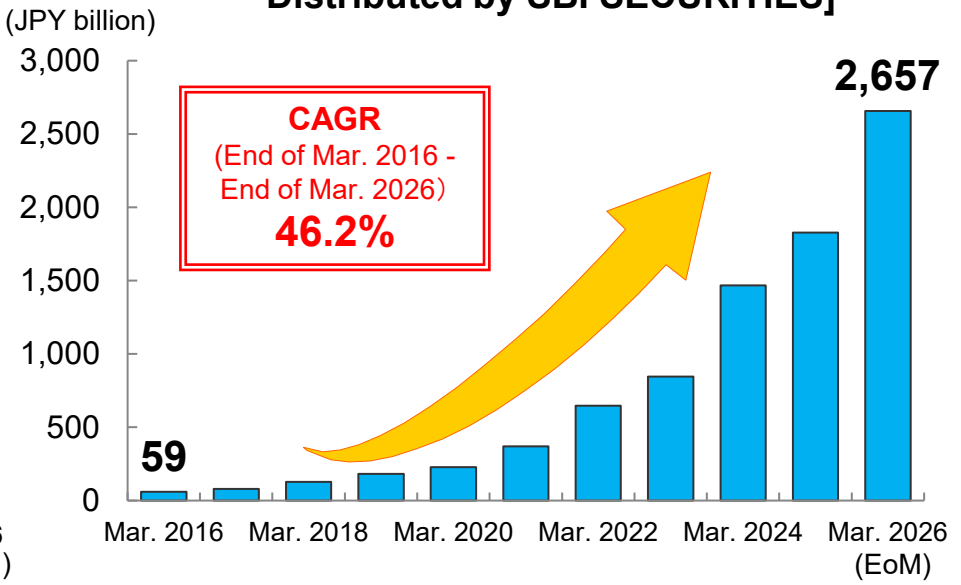
Striving to further Expand iDeCo and Corporate-Typed DC, which is Contracted by SBI Benefit Systems, as a Strategic Product

- SBI SECURITIES made **administrative fees for iDeCo to be completely free of charge** on May 19, 2017, to further expand iDeCo business
- Corporate type DC has **21,215 entrusted business locations and over than 230,000 participants** as of the end of Mar. 2026

[Cumulative Number of SBI Benefit Systems Subscribers for DC (individual type + corporate type)]

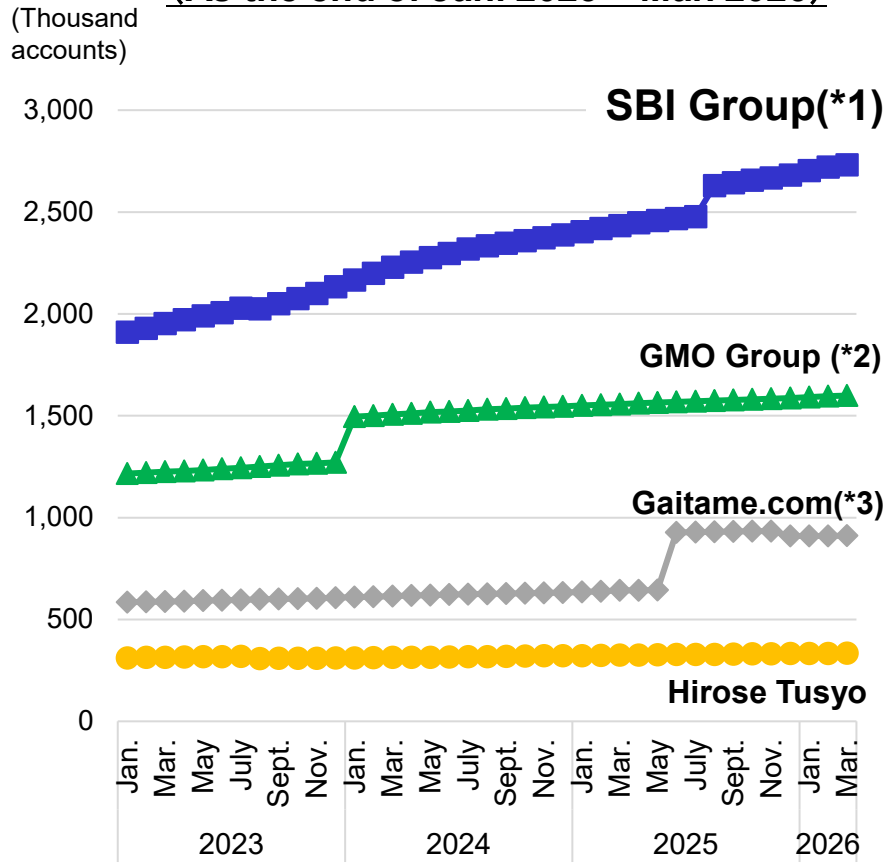


[Balance of Investment Trust for 401K (individual type + corporate type) Distributed by SBI SECURITIES]

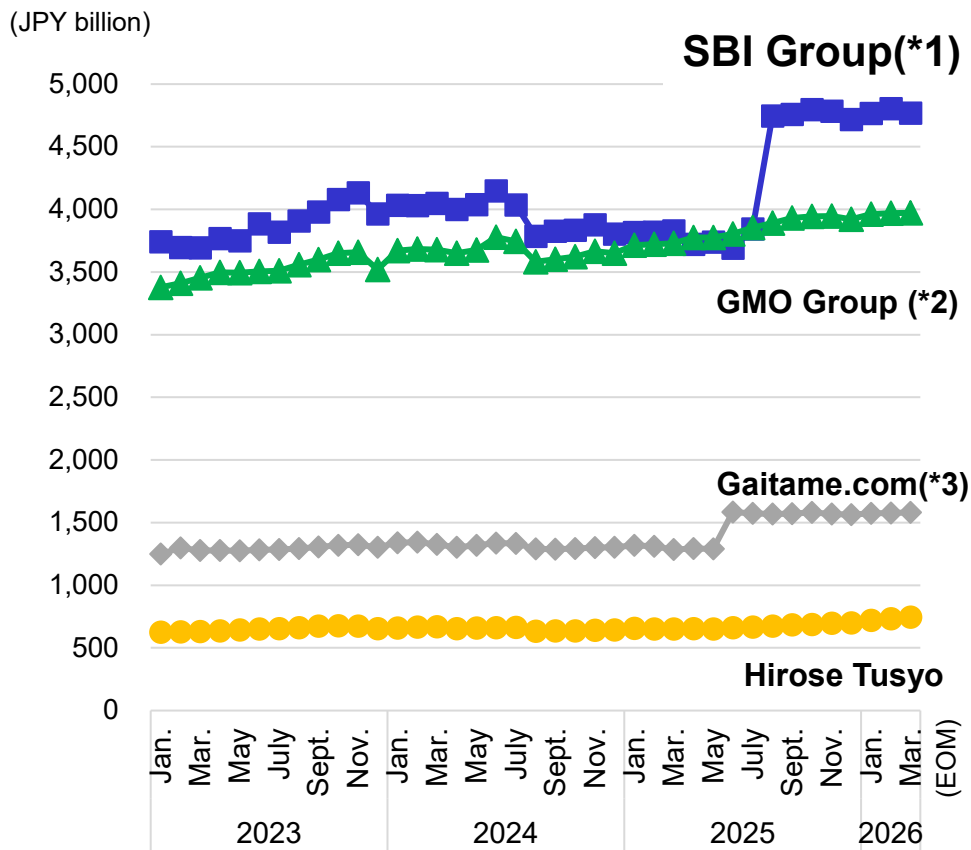


SBI Group Boasts Industry-leading Numbers of FX Accounts and Margin Deposits

Number of Accounts among Five Major FX Trading Companies
(As the end of Jan. 2023 – Mar. 2026)



Customer Margin Deposits among FX Trading Companies
(As the end of Jan. 2023 – Mar. 2026)



(*1) "SBI Group" includes FX accounts of SBI SECURITIES, SBI FXTRADE

(*2) Figures of GMO CLICK Securities, GMO Gaika (Formerly GaikaEX by GMO which joined the GMO Group in Sept. 2021) and GMO Coin (Merged with FX prime byGMO, with numbers added from January 2024) are combined and listed as "GMO Group"

(*3) Gaitame.com transferred the FX service accounts of the former Money Partners to the company on June 28, 2025

Source: Compiled by SBI Holdings from the information on websites and disclosures of each

Number of Companies and Employees of the SBI Group (Consolidated)

Number of Group Companies

	End of Mar. 2025	End of Mar. 2026
Consolidated subsidiaries (companies)	635	681
Consolidated partnerships (partnerships)	61	59
Total consolidated subsidiaries (companies)	696	740
Equity method companies (companies)	64	78
Total Group companies (companies)	760	818

Number of Employees (Consolidated)

	End of Mar. 2025	End of Mar. 2026
Total employees	19,156	18,669

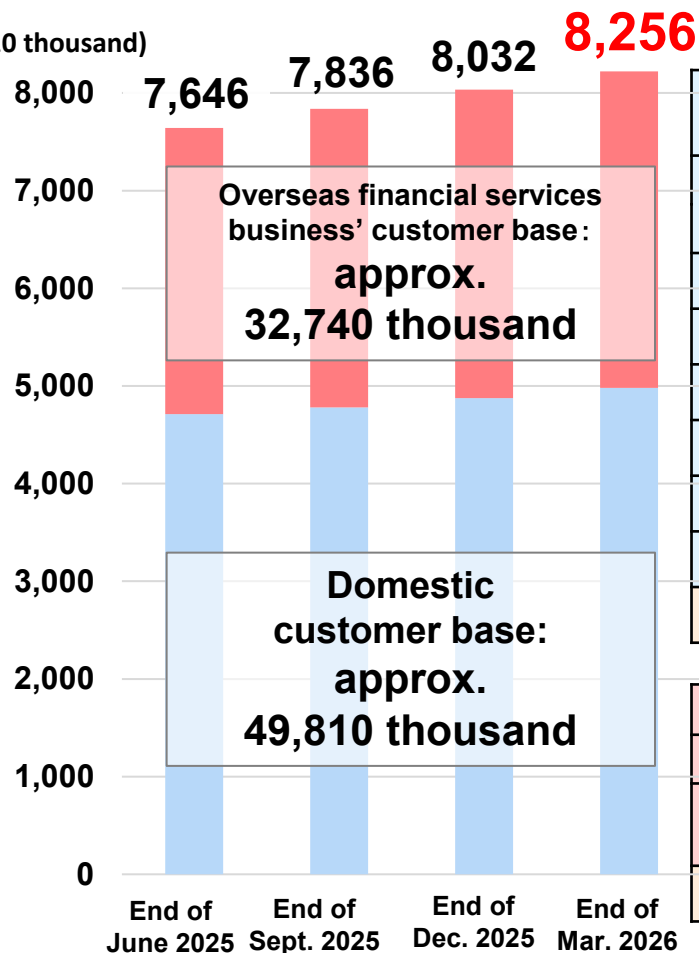
SBI Group's Domestic and Overseas Customer Base

Breakdown of the Customer Base

(as of the end of Mar. 2026) *1,2

(10 thousand)

(10 thousand)



SBI SECURITIES, FOLIO, and SBI Neotrade Securities	(No. of accounts)	1,582
SBI Holdings InsWeb	(No. of customers)	1,161
E-Loan	(No. of customers)	402
SBI Shinsei Bank	(No. of accounts)	433
Wealth Advisor	(Total no. of service users) *3	141
SBI Insurance	(Total no. of contracts)	139
SBI Life Insurance	(Total no. of contracts) *4	72
SBI ARUHI	(No. of housing loan servicing creditors) *5	28
Others		1,027
Domestic total		4,981
TP Bank	(No. of retail accounts)	1,682
SBI SAVINGS BANK	(No. of customers)	181
Other overseas financial services businesses		1,411
Overseas total	—	3,274

*1 Customers who are not identified as the same person within each service website and overlapping customers among the Group companies may have been double counted

*2 Owing to the reorganization, customer numbers of the Group companies, which were excluded from consolidation, are not included in the figures for the past customer bases

*3 The number of smartphone app downloads, as provided by Wealth Advisor

*4 The total number of contracts of SBI Life Insurance includes number of insured persons with group credit life insurance

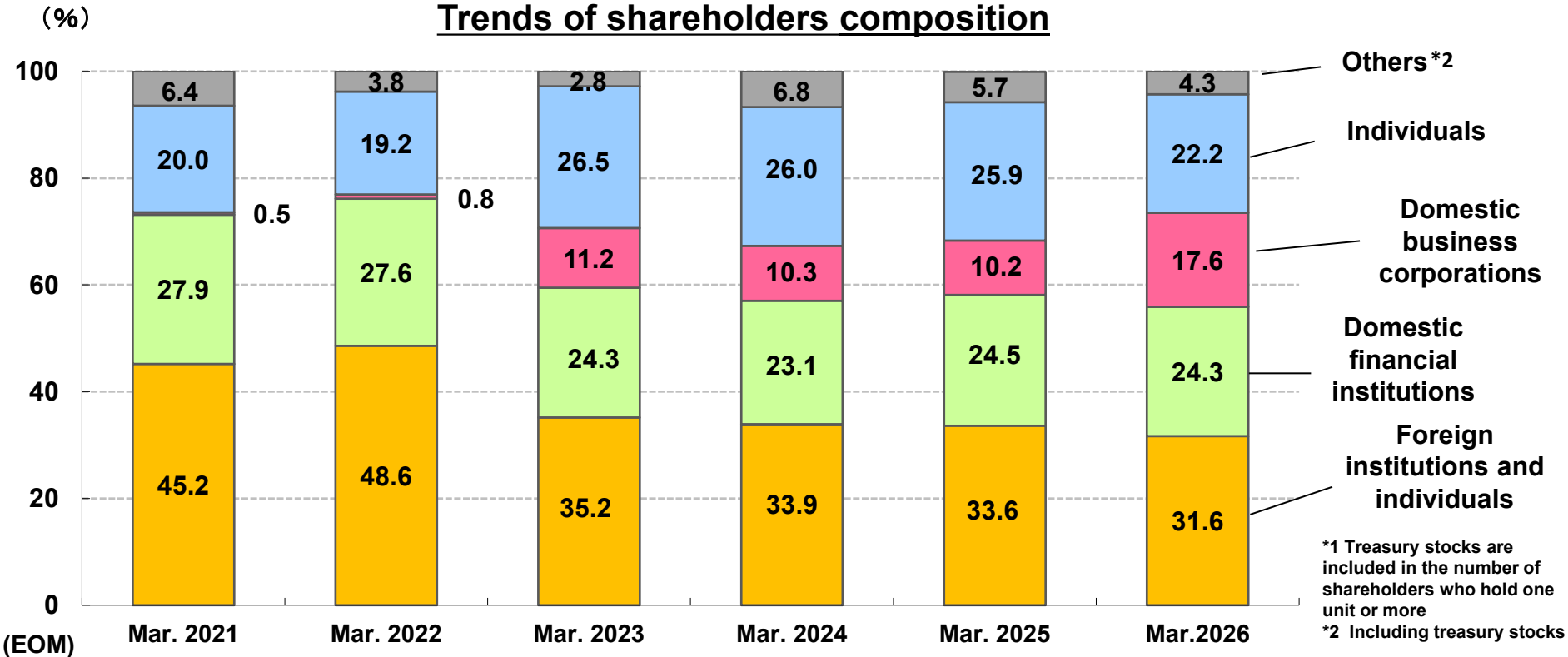
*5 Number of housing loan servicing creditors for SBI ARUHI includes one transferred from quality housing loans and its proprietary loans

SBI Group's Shareholders Composition

(As of the end of Mar. 2026)

- ◆ Total number of shareholders is 293,212 , of which the number of shareholders who hold one unit or more is 219,493*1
- ◆ Shareholding ratio of domestic and foreign institutional investors is 55.9%

Trends of shareholders composition



<https://www.sbigroup.co.jp>