

The SBI Group

(Principal Group Companies)

SBI Holdings, Inc.

TSE First Section

Financial Services Business

A diversified line of financial services

① SBI FINANCIAL SERVICES Co., Ltd.

Control and management of the Financial Services Business **100.0%**

① SBI SECURITIES Co., Ltd.

Comprehensive online securities company **100.0%**

① SBI Liquidity Market Co., Ltd.

Provision of market infrastructure to supply liquidity to FX margin trading **100.0%**

① SBI FXTRADE Co., Ltd.

Pure-play FX broker **100.0%**

① SBI VC Trade Co., Ltd.

Provision of exchange and transaction services related to crypto-assets (cryptocurrency) **100.0%**

① SBI NEOMOBILE SECURITIES Co., Ltd.

Mobile securities trading **97.9%**

① SBI MONEY PLAZA Co., Ltd.

Provision of financial products through face-to-face channels **100.0%**

① SBI Benefit Systems Co., Ltd.

Operational management of defined-contribution pension, etc. **66.6%**

① SBI Leasing Services Co., Ltd.

Operating lease business **93.0%**

① SBI Social Lending Co., Ltd.

Operation of social lending business **100.0%**

② SBI Japannext Co., Ltd.

Operation of PTS (proprietary trading system) **48.8%**

① SBI BITS Co., Ltd.

Development and operation of financial systems **100.0%**

② SBI Sumishin Net Bank, Ltd.

Internet-based full service bank **50.0%**

TSE Mothers

① SBI Insurance Group Co., Ltd.

Insurance holding company **75.0%**

① SBI Insurance Co., Ltd.

Internet-based non-life insurance company **99.2%**

① SBI Life Insurance Co., Ltd.

Internet-based life insurance business **100.0%**

① SBI SSI Holdings Co., Ltd.

Small-amount, short-term insurance policy businesses **100.0%**

① SBI IKIKI SSI Inc.

Small-amount, short-term insurance policy businesses **100.0%**

① SBI Nihon SSI Co., Ltd.

Small-amount, short-term insurance policy businesses **100.0%**

① SBI Resta SSI Co., Ltd.

Small-amount, short-term insurance policy businesses **99.6%**

① JAPAN ANIMAL CLUB CO. LTD.

Small-amount, short-term insurance policy business **100.0%**

KOSDAQ

① SBI FinTech Solutions Co., Ltd.

Control and operation of the e-commerce settlement business and Group fintech-related businesses **77.5%**

① SBI Remit Co., Ltd.

International remittance business **100.0%**

① SBI Business Solutions Co., Ltd.

Provision of back office support services **100.0%**

① SBI Ripple Asia Co., Ltd.

Selling agency of international settlement system **60.0%**

① Money Tap Co., Ltd.

Direct and indirect sales, maintenance, and lease of settlement systems **98.8%**

① SBI NEO FINANCIAL SERVICES CO., LTD.

Support for adoption of new technology, including fintech, as well as operation and management of related businesses **100.0%**

Asset Management Business

Private equity investment and overseas financial services business

① SBI Capital Management Co., Ltd.

Control and management of the private equity business **100.0%**

① SBI Investment Co., Ltd.

Venture capital fund management **100.0%**

① SBI FinTech Incubation Co., Ltd.

Support for introduction of fintech services **60.0%**

① SBI VENTURES SINGAPORE PTE. LTD.

M&A advisory business **100.0%**

① SBI VEN CAPITAL PTE. LTD.

Overseas private equity fund management **100.0%**

① SBI Ventures Malaysia Sdn. Bhd.

Fund management in Southeast Asia **100.0%**

KOSDAQ

② SBI Investment KOREA Co., Ltd.

Venture capital in South Korea **43.9%**

① SBI SAVINGS BANK

Savings bank in South Korea **99.0%**

① SBI (China) Co., Ltd.

Management of businesses in China **100.0%**

① SBI & TH (Beijing) Venture Capital Management Co., Ltd.

Private equity fund management in China **100.0%**

① SBI Royal Securities Plc.

Comprehensive securities company in Cambodia **65.3%**

① SBI Thai Online Securities Co., Ltd.

Online securities in Thailand **100.0%**

① SBI Bank LLC

Commercial bank in Russia **100.0%**

② PT BNI SEKURITAS

Securities company in Indonesia **25.0%**

As of July 1, 2019 / Note: Percentages are the total Group ownership, which is the sum total of the voting rights in possession by the Company and the companies and funds defined as its subsidiaries by IFRSs.

① Consolidated subsidiary ② Equity method associate

Asset management-related services

① SBI GLOBAL ASSET MANAGEMENT Co., Ltd.	Control and management of the asset management services business	100.0%
① Morningstar Japan K.K.	Rating information for investment trust, others	47.6%
① Morningstar Asset Management Co., Ltd.	Investment advisory services, others	100.0%
① SBI Asset Management Co., Ltd.	Investment management and investment advisory service	100.0%
① Carret Asset Management LLC	Investment management and investment advisory services	100.0%
① SBI Alternative Investments Co., Ltd.	Management and advisory services for alternative assets	100.0%
① SBI ENERGY Co., Ltd.	Power business using renewable energy	100.0%
① SBI Bond Investment Management Co., Ltd.	Financial asset-related investment advisory services, agency and investment management business	90.0%
① SBI Regional Revitalization Asset Management Co., Ltd.	Investment management and investment advisory service	58.0%
① SBI Arsnova Research, Co., Ltd.	Arrangement and management of alternative investments	99.0%
① SBI Estate Finance Co., Ltd.	Real estate secured loans business	100.0%
① SBI Guarantee Co., Ltd.	Rent guarantees for rental housing	100.0%

Biotechnology-related Business

R&D, manufacturing and sales of pharmaceuticals, health foods and cosmetics

① SBI ALApharma Co., Limited	Management and operation of the 5-ALA-related business	96.4%
① SBI Pharmaceuticals Co., Ltd.	R&D, manufacturing and sales of pharmaceuticals, health foods and cosmetics using 5-ALA	86.2%
① SBI ALApromo Co., Ltd.	Manufacturing and sales of health foods and cosmetics using 5-ALA	100.0%
① photonamic GmbH & Co. KG	R&D, manufacturing and sales of pharmaceuticals using 5-ALA	100.0%
① NX Development Corp.	Sales of "Gleolan," an orally administered diagnostic reagent, in the U.S.	100.0%
① SBI Biotech Co., Ltd.	R&D of pharmaceuticals	87.6%
① Quark Pharmaceuticals, Inc.	R&D of siRNA pharmaceuticals	100.0%

Others

① SBI Digital Asset Holdings Co., Ltd.	Control and management of the digital asset-related businesses	100.0%
① SBI CoVenture Asset Management Co., Ltd.	Investment advisory services agency focusing on crypto-asset funds	70.0%
① SBI CapitalBase Co., Ltd.	Construction and operation of a fund-raising support platform using the Internet	100.0%
① SBI Crypto Co., Ltd.	Business related to digital assets centering on mining	100.0%
① SBI Crypto Investment Co., Ltd.	Investment business such as ownership, management, operation and acquisition of securities	100.0%
① SBI Alpha Trading Co., Ltd.	Crypto-asset broker (market maker)	100.0%
① SBI Mining Chip Co., Ltd.	Development, manufacturing, and sales of crypto-asset mining systems	96.0%
① SBI Security Solutions Co., Ltd.	Operation and development of cybersecurity systems	100.0%
① SBI R3 Japan Co., Ltd.	Provision of the blockchain platform Corda, as well as related business	60.0%
① SBI Estate Management Co., Ltd.	Investment in real estate	100.0%
① SBI Wellness Bank Co., Ltd.	Healthcare services for membership	100.0%



For details of each Group company's business, please refer to our website (<http://www.sbigroup.co.jp/english/company/group/>)