

# The SBI Group

(Principal Group Companies)

## SBI Holdings, Inc.

TSE First Section

### Financial Services Business

A diversified line of financial services

<b>① SBI FINANCIAL SERVICES Co., Ltd.</b>	
Control and management of the Financial Services Business	100.0%
<b>① SBI SECURITIES Co., Ltd.</b>	
Comprehensive online securities company	100.0%
<b>① SBI Liquidity Market Co., Ltd.</b>	
Provision of market infrastructure to supply liquidity to FX margin trading	100.0%
<b>① SBI FXTRADE Co., Ltd.</b>	
Pure-play FX broker	100.0%
<b>① SBI VC Trade Co., Ltd.</b>	
Provision of exchange and transaction services related to digital assets (crypto-assets)	100.0%
<b>① SBI MONEY PLAZA Co., Ltd.</b>	
Provision of financial products through face-to-face channels	66.6%
<b>① SBI Benefit Systems Co., Ltd.</b>	
Operational management of defined-contribution pension, etc.	66.6%
<b>① SBI BITS Co., Ltd.</b>	
Development and operation of financial systems	100.0%
<b>① SBI NEO MOBILE SECURITIES Co., Ltd.</b>	
Mobile securities trading	78.9%
<b>① Rheos Capital Works Inc.</b>	
Investment management business and investment trust sales	51.3%
<b>① SBI Alpha Trading Co., Ltd.</b>	
Crypto-assets broker (market maker)	100.0%
<b>① SBI Equity Crowd Co., Ltd.</b>	
Development and operation of a fund-raising support platform using the Internet	100.0%
<b>① B2C2 Ltd.</b>	
Crypto-assets broker (market maker)	90.0%
<b>① SBI Neotrade Securities Co., Ltd.</b>	
Financial instruments business (securities trading)	100.0%
<b>② Japannext Co., Ltd.</b>	
Operation of PTS (Proprietary Trading System)	48.8%
<b>① Osaka Digital Exchange Co., Ltd.</b>	
Preparing to be a financial instruments exchange business	60.0%
<b>② SBI Sumishin Net Bank, Ltd.</b>	
Internet-based full-service bank	50.0%

#### TSE Mothers

<b>① SBI Insurance Group Co., Ltd.</b>	
Insurance holding company	68.9%
<b>① SBI Insurance Co., Ltd.</b>	
Internet-based non-life insurance company	99.2%
<b>① SBI Life Insurance Co., Ltd.</b>	
Internet-based life insurance business	100.0%
<b>① SBI SSI Holdings Co., Ltd.</b>	
Small-amount, short-term insurance policy businesses	100.0%
<b>① SBI IKIHI SSI Inc.</b>	
Small-amount, short-term insurance policy businesses	100.0%
<b>① SBI Nihon SSI Co., Ltd.</b>	
Small-amount, short-term insurance policy businesses	100.0%
<b>① SBI Resta SSI Co., Ltd.</b>	
Small-amount, short-term insurance policy businesses	99.6%
<b>① SBI PRISM SSI CO., LTD.</b>	
Small-amount, short-term insurance policy businesses	100.0%
<b>① JOGUCHI SAFETY SSI</b>	
Small-amount, short-term insurance policy businesses	100.0%

#### KOSDAQ

<b>① SBI FinTech Solutions Co., Ltd.</b>	
Control and operation of the e-commerce settlement business and Group fintech-related businesses	77.5%
<b>① SBI Remit Co., Ltd.</b>	
International remittance business	100.0%
<b>① SBI Business Solutions Co., Ltd.</b>	
Provision of back-office support services	100.0%
<b>① SBI Ripple Asia Co., Ltd.</b>	
Selling agency of international settlement system	60.0%
<b>① Money Tap Co., Ltd.</b>	
Direct and indirect sales, maintenance, and lease of settlement systems	58.9%
<b>① SBI NEO FINANCIAL SERVICES CO., LTD.</b>	
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

<b>① SBI Capital Management Co., Ltd.</b>	
Control and management of the private equity business	100.0%
<b>① SBI Investment Co., Ltd.</b>	
Venture capital fund management	100.0%
<b>① SBI FinTech Incubation Co., Ltd.</b>	
Support for introduction of fintech services	85.1%
<b>① SBI VENTURES SINGAPORE PTE. LTD.</b>	
M&A advisory business	100.0%
<b>① SBI Ven Capital Pte. Ltd.</b>	
Overseas private equity fund management	100.0%
<b>① SBI Ventures Malaysia Sdn. Bhd.</b>	
Fund management in Southeast Asia	100.0%
<b>② SBI Investment KOREA Co., Ltd.</b>	
Venture capital in South Korea	43.9%
<b>① SBI SAVINGS BANK</b>	
Savings bank in South Korea	99.6%
<b>① SBI (China) Co., Ltd.</b>	
Management of businesses in China	100.0%
<b>① SBI &amp; TH (Beijing) Venture Capital Management Co., Ltd.</b>	
Private equity fund management in China	100.0%
<b>① SBI Royal Securities Plc.</b>	
Comprehensive securities company in Cambodia	65.3%
<b>① SBI Bank LLC</b>	
Commercial bank in Russia	90.7%
<b>① SBI LY HOUR BANK PLC.</b>	
Commercial bank in Cambodia	70.0%
<b>① SBI Thai Online Securities Co., Ltd.</b>	
Online securities in Thailand	100.0%
<b>② PT BNI SEKURITAS</b>	
Securities company in Indonesia	25.0%

As of July 1, 2021 / Note: Percentages are the total Group ownership, which is the sum of the voting rights in possession by the Company and the companies and funds defined as its subsidiaries by IFRS.

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%**

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① **Morningstar Japan K.K.**  
Rating information for investment trust, others **41.6%**

① **SBI ASSET MANAGEMENT GROUP Co., Ltd.**  
Control and management of the asset management services of the Morningstar Group **100.0%**

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 **67.0%**

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 **53.0%**

① **SBI Regional Bank Holdings Co., Ltd.**  
Control and management of the businesses related to regional financial institutions with which we have a capital and business alliance **100.0%**

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%**

① **SBI Crypto Investments Co., Ltd.**  
Investment business such as ownership, management, operation, and acquisition of securities **100.0%**

## Biotechnology, Healthcare & Medical Informatics Business

Manufacturing and sales of pharmaceuticals, health foods and cosmetics, and medical informatics business

① **SBI ALApharma Co., Ltd.**  
Management and operation of the 5-ALA-related business **97.0%**

① **SBI Pharmaceuticals Co., Ltd.**  
R&D, manufacturing and sales of pharmaceuticals, health foods and cosmetics using 5-ALA **100.0%**

① **SBI ALApharma 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 ALApharma Canada Inc.**  
R&D of fluorescence imaging medical device for photodynamic diagnosis using 5-ALA **100.0%**

① **Photonics Healthcare B.V.**  
R&D of medical device for measuring intracellular oxygen concentration using 5-ALA **51.0%**

① **SBI Biotech Co., Ltd.**  
R&D of pharmaceuticals **87.6%**

① **Quark Pharmaceuticals, Inc.**  
R&D of siRNA pharmaceuticals **100.0%**

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② **Medical Data Vision Co., Ltd**  
Development, production, sales, and maintenance of medical information integration systems **20.7%**

## Others

① **SBI Digital Asset Holdings Co., Ltd.**  
Control and management of the digital asset-related businesses **100.0%**

① **SBI Security Solutions Co., Ltd.**  
Operation and development of cybersecurity systems **100.0%**

① **SBI Crypto Co., Ltd.**  
Business related to digital assets centering on mining **100.0%**

① **SBI Mining Chip Co., Ltd.**  
Development, manufacturing, and sales of crypto-asset mining systems **96.0%**

① **SBI R3 Japan Co., Ltd.**  
Provision of the blockchain platform Corda, as well as related business **51.0%**

① **SBI Estate Management Co., Ltd.**  
Investment in real estate **100.0%**

① **SBI Wellness Bank Co., Ltd.**  
Healthcare services for membership **100.0%**

① **SBI Africa Co., Ltd.**  
Export of used cars in Japan to overseas markets, provision of financial services, and investment in the Africa region, etc. **100.0%**

① **SBI e-Sports Co., Ltd.**  
e-sports business **100.0%**

① **SBI Traceability Co., Ltd.**  
Provide information on traceability of products using blockchain, etc. **100.0%**

② **Machi no Wa Co., Ltd.**  
Premium electronic regional coupons, regional digital currencies business **46.1%**

② **Regional Revitalization Partners Co., Ltd.**  
Plans and proposes strategic guidelines for promoting regional revitalization **84.0%**

① **SBI Regional Revitalization Investment and Loan Co., Ltd.**  
Investing and loan business related to regional revitalization **99.0%**

① **SBI Regional Revitalization Services Co., Ltd.**  
Plans, proposes, and enforcements of projects related to regional revitalization **99.0%**

① **SBI Financial and Economic Research Institute Co., Ltd.**  
Surveys, research, and policy proposals in the field of digital assets **100.0%**

① **SBI ENERGY Co., Ltd.**  
Power business using renewable energy **100.0%**