

## The SBI Group

(Principal Group Companies)

### SBI Holdings, Inc.

Prime Market of the TSE

#### Financial Services Business

##### Securities-related Business

<b>① SBI SECURITIES Co., Ltd.</b>	
Comprehensive online securities company	100.0%
<b>① SBI NEOMOBILE SECURITIES Co., Ltd.</b>	
Mobile securities trading	100.0%
<b>① SBI Neotrade Securities Co., Ltd.</b>	
Financial instruments business (securities trading)	100.0%
<b>① SBI Benefit Systems Co., Ltd.</b>	
Operational management of defined-contribution pension, etc.	100.0%
<b>① SBI MONEYPLAZA Co., Ltd.</b>	
Provision of financial products through face-to-face channels	66.6%
<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 foreign exchange broker	100.0%
<b>① SBI BITS Co., Ltd.</b>	
Development and operation of financial systems	100.0%
<b>① FOLIO Holdings Co., Ltd.</b>	
Provision of online securities and infrastructure for discretionary investment systems	72.5%
<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%
<b>① SBI Royal Securities Plc.</b>	
Comprehensive securities company in Cambodia	65.3%
<b>① Osaka Digital Exchange Co., Ltd.</b>	
Operation of PTS (Proprietary Trading System)	70.0%
<b>② Japannext Co., Ltd.</b>	
Operation of PTS (Proprietary Trading System)	48.8%

##### Banking-related Business

<b>① SBI Shinsei Bank, Limited</b>	
Banking	53.7%
<b>① Shinsei Financial Co., Ltd.</b>	
Retail loans	100.0%
<b>① APLUS Co., Ltd.</b>	
Installment credit	100.0%
<b>① Showa Leasing Co., Ltd.</b>	
Comprehensive Leasing services	100.0%

##### Standard Market of the TSE

<b>② SBI Sumishin Net Bank, Ltd.</b>	
Internet-based full-service bank	34.2%
<b>① SBI SAVINGS BANK</b>	
Savings bank in South Korea	100.0%
<b>① SBI LY HOUR BANK PLC.</b>	
Commercial bank in Cambodia	70.0%
<b>① SBI Bank LLC</b>	
Commercial bank in Russia	90.7%
<b>① SBI Regional Bank Holdings Co., Ltd.</b>	
Control and management of businesses relating to regional financial institutions with which SBI Group has a capital and business alliance	100.0%

##### Prime Market of the TSE

<b>① ARUHI Corporation</b>	
Lending and agency services for housing loans	54.3%
<b>② TIEN PHONG COMMERCIAL JOINT STOCK BANK</b>	
Commercial bank in Vietnam	20.0%

##### HSX

##### Insurance-related Business

##### Growth Market of the TSE

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

##### Others

<b>① SBI Remit Co., Ltd.</b>	
International remittance business	82.9%

<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 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%

##### KOSDAQ

<b>① SBI FinTech Solutions Co., Ltd.</b>	
Control and operation of e-commerce settlement business and Group fintech-related businesses	77.5%
<b>① SBI Estate Finance Co., Ltd.</b>	
Real estate secured loans business	100.0%
<b>① SBI Private REIT Advisors Co., Ltd.</b>	
Real estate investment management	100.0%
<b>① SBI REIT Advisors Co., Ltd.</b>	
Real estate investment management	67.0%

##### Standard Market of the TSE

<b>① The Global Ltd.</b>	
Real estate holding company	52.0%

##### Standard Market of the TSE

<b>② Ascot Corp.</b>	
Real estate development business and real estate solutions business	33.8%
<b>① Tozai Asset Management Co., Ltd.</b>	
Management and operation of real estate assets	100.0%
<b>① SBI Guarantee Co., Ltd.</b>	
Rent guarantees for rental housing	100.0%

##### Growth Market of the TSE

<b>② CREAL Inc.</b>	
Real estate fund online market operations business, etc.	21.4%
<b>② Regional Revitalization Partners Co., Ltd.</b>	
Plans and proposes strategic guidelines for promoting regional revitalization	89.0%
<b>① SBI Regional Revitalization Services Co., Ltd.</b>	
Plans, proposes, and executes projects relating to regional revitalization	99.9%
<b>① SBI Regional Revitalization Investment and Loan Co., Ltd.</b>	
Investing and loan business relating to regional revitalization	99.0%

##### Prime Market of the TSE

<b>② Change Holdings, Inc.</b>	
Supports regional revitalization through digital transformation (DX) and improved business efficiency through digitalization	30.3%

Note 1: As of July 1, 2023, 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.  
 Note 2: In the case of indirect holdings, the percentage of ownership of the company in which they are held is shown.



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

① Consolidated subsidiary ② Equity method associate

## Asset Management Business

① SBI Asset Management Group Co., Ltd.	
Management and operation of the SBI Group's Asset Management Business	100.0%
Prime Market of the TSE	
① SBI Global Asset Management Co., Ltd.	
Control and management of the financial services business and asset management business	52.6%
① SBI Asset Management Co., Ltd.	
Investment management and investment advisory services	94.8%
① Wealth Advisor Co., Ltd.	
Investment and other advisory services	100.0%
① Carret Asset Management, LLC	
Investment management and investment advisory services	100.0%
Growth Market of the TSE	
① Rheos Capital Works Inc.	
Investment management business and investment trust sales	48.9%
① SBI Okasan Asset Management Co., Ltd.	
Investment management business and investment advisory business	51.0%

## Investment Business

① SBI PE Holdings, Co., Ltd.	
Supervision and operation of the private equity business	100.0%
① SBI Investment Co., Ltd.	
Venture capital fund management	100.0%
① Shinsei Corporate Investment Limited	
Private equity	100.0%
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%
KOSDAQ	
② SBI Investment KOREA Co., Ltd.	
Venture capital in South Korea	43.9%
① SBI (China) Co., Ltd.	
Management of businesses in China	100.0%
① SBI (Beijing) Investment Management Co., Ltd.	
Private equity fund management in China	100.0%
① SBI FinTech Incubation Co., Ltd.	
Support for introduction of fintech services	85.1%
① SBI Crypto Investments Co., Ltd.	
Investment business such as ownership, management, operation, and acquisition of securities	100.0%
Growth Market of the TSE	
① SBI Leasing Services Co., Ltd.	
Operating lease business	63.5%

## Crypto-asset Business

① SBI VC Trade Co., Ltd.	
Provision of exchange and transaction services and systems related to crypto-assets	100.0%
① BITPoint Japan Co., Ltd.	
Crypto-asset exchange and trading services	100.0%
① B2C2 Ltd.	
Crypto-asset broker (market maker)	90.0%
① SBI Alpha Trading Co., Ltd.	
Crypto-asset broker (market maker)	100.0%
① HashHub Inc.	
Crypto-asset lending and research business	100.0%

## Non-financial Business

① SBI ALApharma Co., Ltd.	
Management and operation of the 5-ALA-related business	97.6%
① SBI Pharmaceuticals Co., Ltd.	
R&D, manufacturing and sales of pharmaceuticals using 5-ALA	100.0%
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 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	75.1%

① SBI Biotech Co., Ltd.	
R&D of pharmaceuticals	95.8%
Prime Market of the TSE	
② Medical Data Vision Co., Ltd.	
Development, production, sales, and maintenance of medical information integration systems	24.6%
① SBI DIGITAL MARKET PTE.LTD.	
Corporate finance advisory and digital asset distribution services	75.0%
① SBI e-Sports Co., Ltd.	
e-sports-related business	100.0%
① SBI R3 Japan Co., Ltd.	
Provision of the blockchain platform Corda, as well as related businesses	51.0%
① SBINFT Co., Ltd.	
Platform business using blockchain	83.8%
① SBI Wellness Bank Co., Ltd.	
Healthcare services for membership	100.0%

① SBI ENERGY Co., Ltd.	
Power business using renewable energy	100.0%
① SBI Security Solutions Co., Ltd.	
Operation and development of cybersecurity systems	100.0%
① SBI Traceability Co., Ltd.	
Provides information on traceability of products using blockchain, etc.	100.0%
② Machi no Wa Co., Ltd.	
Premium electronic regional coupons, regional digital currencies business	32.0%
① SBI Financial and Economic Research Institute Co., Ltd.	
Surveys, research, and policy proposals in the field of digital assets	100.0%
① SBI 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%
Prime Market of the TSE	
② gumi Inc.	
Mobile online games business	22.4%