

June 27, 2025

SBI Holdings, Inc.

SBI Investment Co., Ltd.

## **Notice Regarding Completion of Fundraising for “SBI Digital Space Fund,” One of the Largest Venture Capital Funds (\*1) in Japan with a Total Commitment of JPY 100 Billion**

SBI Investment Co., Ltd. (Head Office: Minato-ku, Tokyo; Representative Director, Chairman and President: Yoshitaka Kitao; hereinafter referred to as “SBI Investment”), a subsidiary of SBI Holdings, Inc. (Head Office: Minato-ku, Tokyo; Representative Director, Chairman, President & CEO: Yoshitaka Kitao; hereinafter referred to as “SBI Holdings”), which manages and operates venture capital funds, is pleased to announce the successful completion of fundraising for the “SBI Digital Space Fund” (official names: SBI Venture Fund2023A Investment LPS, SBI Venture Fund2023B Investment LPS; hereinafter referred to the “Fund”), with total capital commitments reaching JPY 100 billion.

In March 2023, the SBI Group established SBI PE Holdings, Co., Ltd. as an intermediate holding company to oversee its private equity business. The PE investment business, one of the SBI Group’s five core business segments, is eager to rapidly expand its assets under management to JPY 1 trillion. To support this goal, SBI Investment has been actively establishing new funds. With the launch of this latest fund, SBI Investment's total cumulative fund commitments have now reached JPY 841.4 billion (\*2).

[Reference] Overview of Flagship Funds Under Management

Year Established	Fund Name (Common Name)	Total Commitment
2015	FinTech Fund	JPY 30 billion
2018	AI&Blockchain Fund	JPY 60 billion
2020	4+5 Fund (combined)	JPY 100 billion
2023 (current)	Digital Space Fund	JPY 100 billion

The flagship funds currently under management have entered the exit phase. Notably, the FinTech Fund, which was launched in 2015, is expected to deliver a DPI (Distributions to Paid-In Capital ratio) of over 3.0x (\*3), placing it among the top-performing domestic VC funds. SBI Investment is committed to maximizing fund performance by leveraging the strengths of the SBI Group to enhance the value of its portfolio companies across its other flagship funds as well.

The Fund primarily invests in a wide range of future growth sectors, including the digital Space such as Web3 and the metaverse, as well as areas where SBI has already made significant investments, including AI and big data, semiconductors, FinTech, robotics, and healthcare. It also targets media sectors with strong intellectual property.

In addition to recurring investors, such as Sumitomo Mitsui Banking Corporation, The Dai-ichi Life Insurance

Company, Limited, Mizuho Bank, Ltd., The Norinchukin Bank, The Bank of Fukuoka, Ltd., and other major Japanese institutional investors, as well as major business companies such as SoftBank Group Corp., SoftBank Corp., and TOPPAN Holdings Inc., new investors have also contributed, including Nippon Life Insurance Company, Mandom Corporation, and TAKARA HOLDINGS INC..

Through this Fund, SBI Investment will leverage its extensive network with startup companies to actively promote digital transformation and open innovation, which are key societal challenges. Furthermore, SBI Investment fosters open innovation between its portfolio companies and investors, thereby enhancing the value of these companies and maximize the Fund's performance.

The SBI Group has positioned the United States as a priority region in its overseas business strategy, and will continue to expand its operations in the region and invest in global startups in North America by utilizing the networks of leading local partners. In addition, the SBI Group is utilizing its proprietary ecosystem, developed through collaborations with SBI SECURITIES Co.,Ltd. and SBI Shinsei Bank, Limited, an investor in the Fund, to support the long-term creation and growth of unicorn companies. Through these efforts, the SBI Group seeks to contribute to the revitalization of the startup ecosystem and the development of new industries.

SBI Investment remains committed to fostering the growth of next-generation and cutting-edge industries and enhancing the corporate value of its portfolio companies.

(\*1) As of June 27, 2025, based on SBI Investment research.

(\*2) As of June 27, 2025, based on SBI Investment research.

(\*3) Calculated as the sum of cumulative distributions as of June 27, 2025, and the fair value of unrealized investments (based on the most recent financing for unlisted shares or the closing price as of June 26, 2025, for listed shares). Fees such as future management or success fees are not deducted.

[Reference] Key Investors in the Fund



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