

# *Integrated Report* **2025**



For the fiscal year ended March 31, 2025

Digest Version



## The SBI Group's Management Philosophies

### Sound Ethical Values

We shall undertake judgments on actions based not only on whether they conform to the law or profit the Company, but also whether they are socially equitable.

### Financial Innovator

We will transcend traditional methods and bring financial innovations to the forefront of the financial industry, utilizing opportunities provided by the powerful price-cutting forces of the Internet and developing financial products and services that further enhance benefits for customers.

### New Industry Creator

We strive to become the leader in creating and cultivating the core industries of the 21st century.

### Continual Self-Evolution

We will continue to pursue self-evolution and flexibly adapt to changes in the economic environment through "Ingenuity" and "Self-transformation."

### Fulfill Social Responsibility

We ensure that each company in the SBI Group recognizes its social responsibilities as a member of society, while fulfilling the demands of its stakeholders, contributing to the betterment of society.

## Management Principles of SBI Shinsei Bank Group

The SBI Shinsei Bank Group strives to embody the following Management Principles in the course of day-to-day business operations.

**To become a banking group that is sought by customers, contributes to the development of both domestic and international industrial economies, and maintains stable profitability**

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**To become a banking group that values diverse talents and cultures and is constantly taking on new challenges presented by change, based on its experiences and history**

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**To become a banking group that strives for highly transparent management, values all stakeholders, including customers, investors, and employees, and wins their trust**

# SBI Shinsei Bank Group's Products and Services

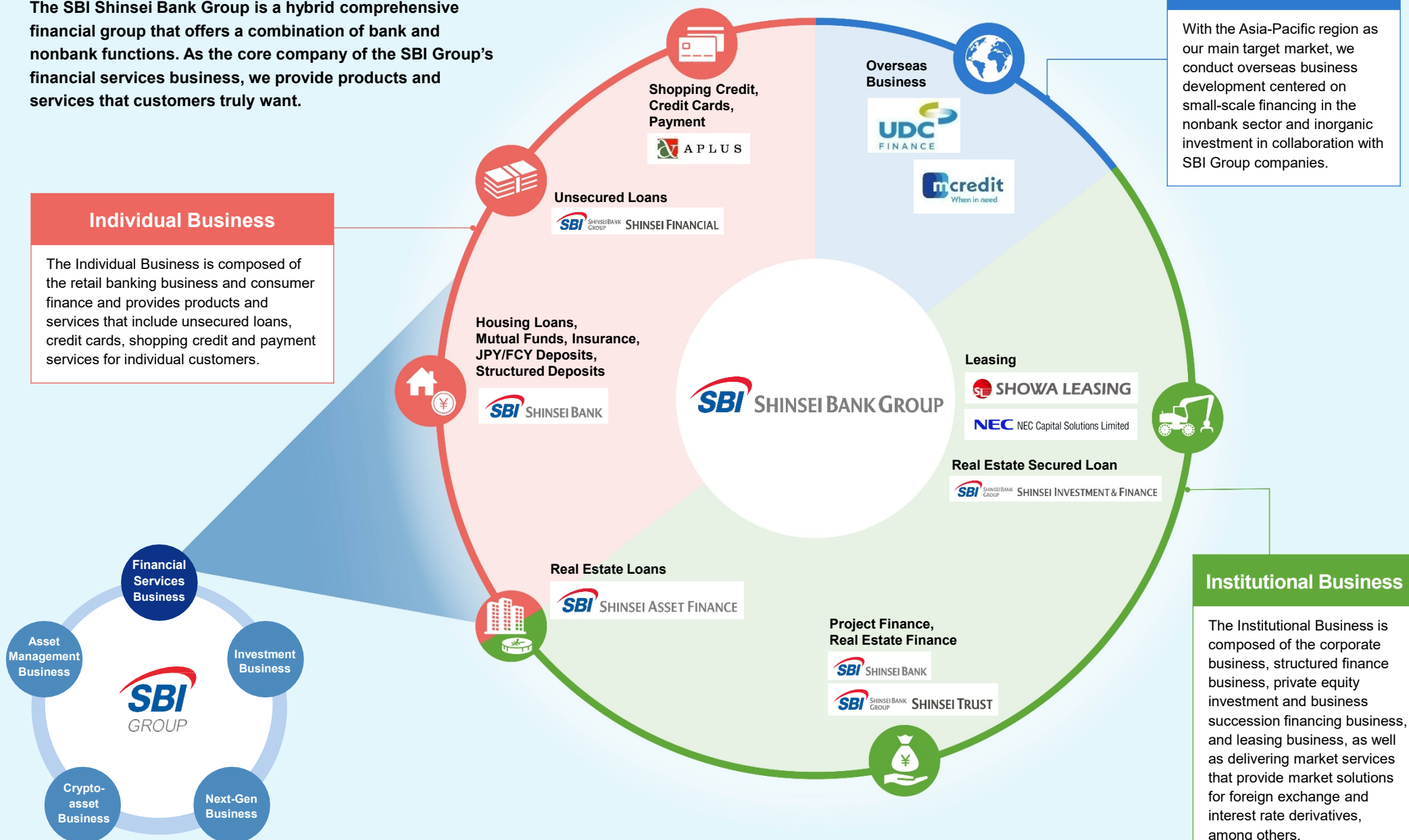
The SBI Shinsei Bank Group is a hybrid comprehensive financial group that offers a combination of bank and nonbank functions. As the core company of the SBI Group's financial services business, we provide products and services that customers truly want.

## Overseas business

With the Asia-Pacific region as our main target market, we conduct overseas business development centered on small-scale financing in the nonbank sector and inorganic investment in collaboration with SBI Group companies.

## Individual Business

The Individual Business is composed of the retail banking business and consumer finance and provides products and services that include unsecured loans, credit cards, shopping credit and payment services for individual customers.





# CEO Message



**Katsuya Kawashima**  
Representative Director,  
President and Chief Executive Officer

## Striving to realize “Fourth Megabank Concept.” Building and pioneering the future through next-generation finance.

### Three Years Focused on Thoroughly Practicing the “Customer-centric Principle”

We would like to express our sincere gratitude for your continued patronage.

More than three years have passed since the SBI Shinsei Bank Group joined the SBI Group, with fiscal 2024, the final year of the medium-term management plan, turning into a big milestone year. Over this period, we put the “Customer-centric Principle,” a management philosophy of the SBI Group, into practice. This helped us achieve considerable growth in the SBI Shinsei Bank Group’s customer base and profit. Since its founding in 1999 to the present, the SBI Group has provided services based on the thorough practice of this “Customer-centric Principle.” Similarly, we have always challenged ourselves to remain genuinely customer-centric in planning and undertaking various measures with the perspectives of our corporate and individual customers in mind.

Meanwhile, the “corporate ecosystem” centered around the SBI Group has constantly expanded. As of the end of March 2025, the SBI Group’s customer base comprised 54,420,000 customer accounts, achieving a twofold increase in past five years. This ecosystem spawns synergetic effects and allows the Bank Group to achieve mutual development with partners. Because of this, we are now poised to realize a multitude of positive outcomes and see a growing number of opportunities for future growth.

## Achievement of the Goals of the Previous Medium-Term Management Plan and the Full Repayment of Public Funds

Under the previous medium-term management plan, which was launched in April 2022, we defined our medium-term vision consisting of three targets to be achieved in three years as described below.

- (1) Realize 70 billion yen in consolidated net income and establish a foundation for further growth;
- (2) Evolve into a leading banking group providing pioneering and advanced finance; and
- (3) Visualize the path toward repayment of public funds.

Although these were challenging targets, we were able to record consolidated net income\*1 of 84.4 billion yen, which greatly surpassed our target of 70.0 billion yen, in fiscal 2024.

With regard to the third target, we made major progress in securing the path toward the full repayment of public funds in the same year. Specifically, including 100.0 billion yen repaid in March 2025, we have repaid a total of 119.3 billion yen over the course of three years through the delisting of the Bank and the reclassification of common stock held by the Japanese government into preferred stock. In addition, with the assistance of SBI Holdings, our parent company, we repaid the remaining 230.0 billion yen at the end of July 2025 and completed the full repayment of public funds. We hereby express our deepest gratitude for your tremendous support to this date.



\*1 Profit attributable to owners of the parent; the same applies to the subsequent occurrences

\*2 Around one third of the public funds

# CEO Message

## Stepping up Sustainability Management

The realization of a virtuous cycle that ensures we make a “long-term contribution to the environment, society and customers through our business” and efforts toward “achieving sustainable growth for the SBI Shinsei Bank Group” are crucial aspects of sustainability management. We believe that leveraging the SBI Group’s capabilities to address the challenges they face will enable us to help enhance customers’ businesses, improve the management environment surrounding them and create a better society. This will, ultimately, lead to improvement in the corporate value of the Bank Group.

With this in mind, the new medium-term management plan is focused on stepping up the sustainability management of the Bank Group. To this end, we have identified “responding to climate change,” “regional revitalization” and “human capital management” as priority issues.

## Aiming for the Actualization of the Fourth Megabank Concept and Next-Generation Finance after Filing Application for Re-listing

On July 11, 2025, the Bank filed an application for the re-listing of its stock on the Tokyo Stock Exchange. We expect the re-listing to serve as a starting point for achieving fresh growth and are poised for accelerated business expansion as our financial and earnings base grow. This was preceded by the SBI Group’s May 2025 announcement of a medium-term vision of securing a customer base with 100 million customer accounts, nearly double the current total, by March 2029, the 30th anniversary of its founding. As the core bank of the SBI Group, we will upgrade our mode of collaboration with regional financial institutions, with the aim of accelerating the actualization of the “fourth megabank concept.” We will also fully embrace the “Customer-centric Principle” to ensure the delivery of financial services that appeal to each and every customer. This approach will, in turn, secure our own new growth. I encourage you to expect great things from next-generation finance to be realized by the SBI Shinsei Bank Group.

July 2025



**Katsuya Kawashima**  
President and Chief Executive Officer

# Evolution of the SBI Shinsei Bank Group

We became a consolidated subsidiary of the SBI Group in December 2021 and changed our corporate name to SBI Shinsei Bank on January 4, 2023. While valuing the lessons of the past, our current aim is to become a leading banking group that provides pioneering and advanced finance through the further expansion of our customer base and utilization of technology as a core company of the SBI Group.

## Transition of Stock

<b>2000</b>	Preferred stock capital injection and a partial reduction of preferred stock capital without compensation	<b>2008</b>	Issuance of new shares by third-party allotment / conversion of preferred stock into common stock	<b>2019</b>	Implemented a secondary offering of shares of common stock of the Bank
<b>2003</b>	Reduction of capital by consolidating two shares of common stock into one share	<b>2011</b>	Issuance of new shares through international offering	<b>2023</b>	Cancellation of treasury shares / consolidation of 20 million shares of common stock into one share
<b>2006</b>	Partial repayment of public funds / cancellation of treasury shares	<b>2016</b>	Acquisition of treasury shares (every year until 2022)	<b>2024</b>	Acquisition of fractional shares (partial repayment of public funds) / split one common share into six shares / third-party allotment by sale of treasury stock
<b>2007</b>	Conversion of preferred stock into common stock	<b>2017</b>	Consolidation of 10 shares of common stock into one share	<b>2025</b>	Partial conversion of common stock into preferred stock
		<b>2018</b>	Acquisition and cancellation of treasury shares		

**1952**

The Long-Term Credit Bank of Japan, Limited established

**2000**

Shinsei Bank launched  
Name changed from The Long-Term Credit Bank of Japan, Limited, to Shinsei Bank, Limited

**2021**

Shinsei Bank became a consolidated subsidiary of SBI Holdings as the result of a public offering

**2023**

Name changed from Shinsei Bank, Limited to SBI Shinsei Bank, Limited

1950

2000

2020

The Long-Term Credit Bank of Japan

Shinsei Bank

SBI Shinsei Bank

**1998** Due to business failures, temporary nationalization and special public management began based on the Financial Revitalization Law.

**2001** Shinsei Securities Co., Ltd. commenced operations  
**2003** Shinsei Investment Management Co., Ltd. (now SBI Asset Management Co., Ltd.) commenced operations  
**2004** Listed the Bank's common stock on the First Section of the Tokyo Stock Exchange / converted the Bank's long-term credit bank charter to an ordinary bank charter  
APLUS Co., Ltd. converted into a consolidated subsidiary  
**2005** Showa Leasing Co., Ltd. converted into a consolidated subsidiary  
**2007** SHINKI Co., Ltd. (now Shinsei Personal Loan Co., Ltd.) converted into a consolidated subsidiary  
**2008** GE Consumer Finance Co., Ltd. (now Shinsei Financial Co., Ltd.) converted into a consolidated subsidiary  
**2016** Showa Leasing Co., Ltd. converted into a wholly owned consolidated subsidiary  
**2019** Acquired all shares of Financial Japan Co., Ltd.

**2020** Acquired stocks of UDC Finance Limited (converting it into a consolidated subsidiary)  
APLUS Financial Co., Ltd. (now APLUS Co., Ltd.) converted into a wholly owned consolidated subsidiary  
**2022** Transferred to "Standard Market" of the Tokyo Stock Exchange  
**2023** Tender offer by SBI Holdings  
Delisted due to share consolidation  
**2024** Diamond Asset Finance Company Limited (now SBI Shinsei Asset Finance Company Limited) converted into a consolidated subsidiary  
NEC Capital Solutions Limited converted into an equity-method affiliate

## Transition of the SBI Shinsei Bank Group





# Three-Year Highlights since Joining the SBI Group

Fiscal 2021

Consolidated net income\*

**20.3** billion yen

ROE

**2.2**%

Number of retail accounts

**3.05** million

Deposit balance

**6.4** trillion yen

Operating assets

**8.1** trillion yen

Fiscal 2021

Fiscal 2022

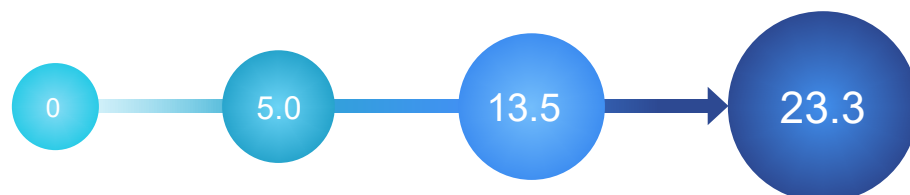
Fiscal 2023

Fiscal 2024

Joined the SBI Group in December 2021

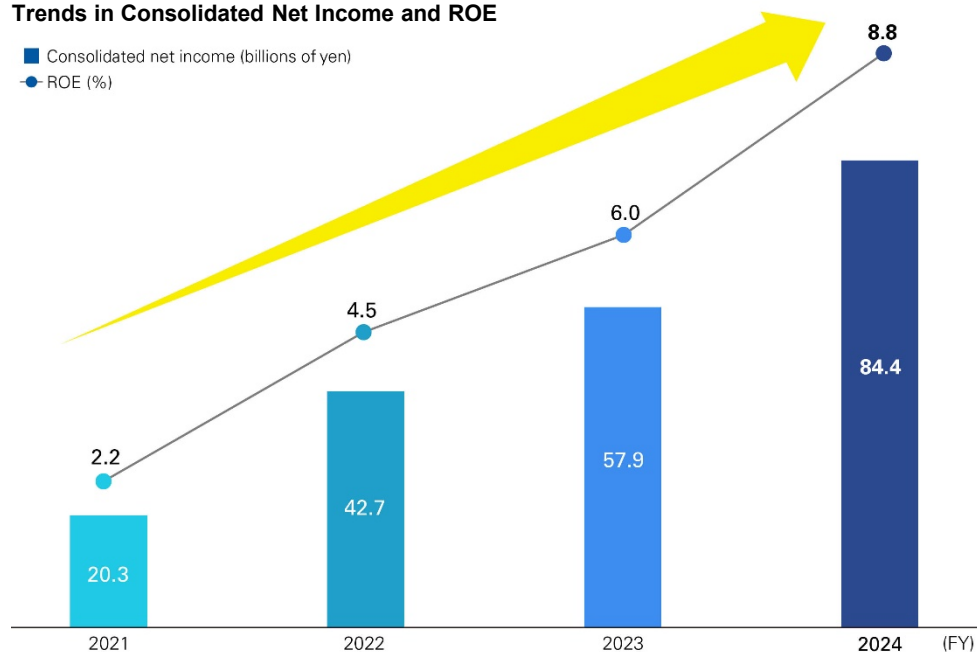
SBI Group synergies (consolidated net income)

(Billions of yen)

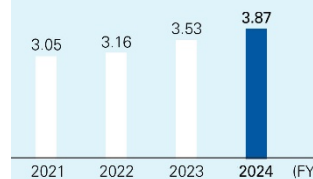


Trends in Consolidated Net Income and ROE

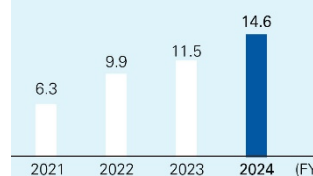
■ Consolidated net income (billions of yen)  
● ROE (%)



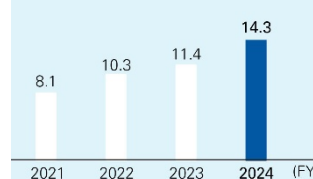
Number of Retail Accounts (million)



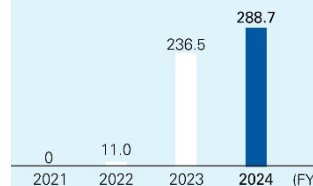
Deposit Balance (trillions of yen)



Operating Assets (trillions of yen)



AUM held by SBI Shinsei Wealth Management (billions of yen)



Fiscal 2024

Consolidated net income

**84.4** billion yen

ROE

**8.8**%

Number of retail accounts

**3.87** million

Deposit balance

**14.6** trillion yen

Operating assets

**14.3** trillion yen

\* Profit attributable to owners of the parent; the same applies to the subsequent occurrences

# CFO Message



**Eisuke Terasawa**

Senior Managing Executive Officer,  
Group Chief Financial Officer (CFO)

## Fiscal 2024 Financial Review

Total revenue in fiscal 2024 was 298.7 billion yen, an all-time high since the inauguration of Shinsei Bank in 2000. This also represented an increase of 30.7 billion yen from 267.9 billion yen in fiscal 2023.

Net interest income was 158.0 billion yen, an increase of 1.8 billion yen from 156.1 billion yen in fiscal 2023. This was mainly due to higher interest income from loan growth in the institutional business.

Noninterest income was 140.6 billion yen, an increase of 28.8 billion yen from 111.7 billion yen in fiscal 2023. This was mainly due to loan growth in the institutional business,

higher fee income from the structured finance business, increases in revenue from housing loan-related fees and asset management product sales in the individual business, the posting of negative goodwill in connection with the transition of NEC Capital Solutions Limited into an affiliate and the recording of fee revenue as the result of closing a major deal in the overseas business.

General and administrative expenses were 168.4 billion yen, an increase of 2.7 billion yen from 165.7 billion yen in fiscal 2023. This was mainly attributable to growth in system-related expenses associated with the consumer finance business.

Net credit costs amounted to 47.0 billion yen, an increase of 9.1 billion yen from 37.8 billion yen in fiscal 2023. This was primarily due to credit provisions on individual projects in the institutional business, especially those related to major structured financing deals, as well as steady growth in APLUS-related operating assets in the individual business. Accordingly, we have allocated sufficient reserves while expanding the scale of our assets.

As a result, profit attributable to owners of the parent\* for fiscal 2024 increased by 26.5 billion yen from 57.9 billion yen in fiscal 2023 to 84.4 billion yen, also a record high dating back to fiscal 2001.

### ● Consolidated Statement of Income

(Billions of yen)

(FY)	2024	2023	Change (amount)
Net interest income	158.0	156.1	1.8
Noninterest income	140.6	111.7	28.8
Net fees and commissions	44.2	43.1	1.1
Net trading income	8.0	12.4	-4.4
Net other business income	88.3	56.1	32.2
Income on lease transactions and installment receivables	73.1	61.6	11.4
Total revenue	298.7	267.9	30.7
General and administrative expenses	-168.4	-165.7	-2.7
Ordinary business profit	130.2	102.2	28.0
Net credit costs	-47.0	-37.8	-9.1
Ordinary business profit after net credit costs	83.1	64.3	18.8
Amortization of goodwill and other intangible assets	-4.1	-4.4	0.2
Other gains	20.3	3.0	17.3
Income before income taxes	99.4	62.9	36.4
Current income tax	-12.6	-10.3	-2.3
Deferred income tax	-2.5	5.2	-7.8
Profit attributable to noncontrolling interests	0.3	0	0.3
Profit attributable to owners of the parent*	84.4	57.9	26.5

\* Consolidated net income



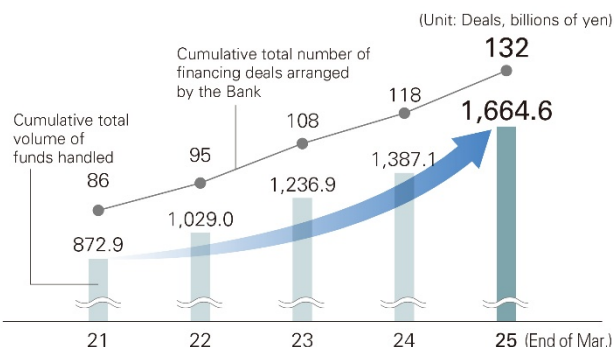
# Advanced Structured Finance Initiatives

## Promoting Advanced Fundraising Methods in the Environmental Field

The Bank boasts a Structured Finance Division run by a team of professionals equipped with specialist knowledge and extensive experience in handling new projects, including in environmental and digital technology-related fields, enabling them to offer sophisticated modes of financing. This makes it possible to provide pioneering fundraising solutions for a diverse range of projects, including those related to real estate, marine vessels and the environment.

In particular, we have been playing a consistently active role in arranging financing for environment-related projects. Since the 2012 enforcement of the FIT Act, the Bank has handled a cumulative total of 132 environment-related project financing deals in Japan as of March 31, 2025, with the volume of funds handled totaling 1,664.6 billion yen.

### Number of Projects Financed by the Bank in Japan and the Volume of Funds Handled



## Aiming to Achieve Carbon Neutrality by 2050

The Japanese government's Green Growth Strategy aimed at achieving net zero by 2050 includes the use of carbon offsetting and specifies 14 fields of focus.

In line with the above strategy, the SBI Shinsei Bank Group is promoting initiatives to create a sustainable future through collaboration with other SBI Group companies. To date, we have formulated a myriad of financing deals in the renewable energy field to accommodate the trend toward green transformation (GX). Going forward, we will also focus on energy storage, hydrogen, ammonia and other fields to simultaneously achieve lower greenhouse gas emissions and economic growth. In doing so, we will strive for the realization of a sustainable society.

In step with the popularization of renewable energy, securing a flexible framework for adjusting the balance of energy supply and demand has become essential. Grid energy storage can be used to level out power output and adjust power frequency. In other words, it can be used to stabilize the grid and use of this technology is expected to reduce dependency on conventional thermal power generation. Thus, it promotes decarbonization and offers a potentially important technological platform supporting GX.

Against this background, the Bank is paying attention to grid energy storage as the next asset following renewable energy. Accordingly, we will step up efforts to formulate finance in this field.

While progress is being made toward achieving a substantial transition to renewable energy, LNG-fired thermal power generation is now attracting public interest due to its relatively low CO<sub>2</sub> emissions and potential as a transitional energy source supporting a stable power supply. In fiscal 2024, the Bank arranged financing for a large-scale LNG-fired thermal power plant, playing a tangible role in assisting with the transition to a post-carbon society.



## We have selected 14 sectors that are expected to grow toward the year 2050.

- Strengthening international competitiveness by setting high goals and steadily implementing action plans according to the phase of technology.
- The economic effect in 2050 is estimated to be about 290 trillion yen, and the employment effect about 18 million people.

<b>Offshore wind/solar/geothermal power</b> <ul style="list-style-type: none"> <li>In 2040, 30-45 GW projects [Offshore wind].</li> <li>In 2030, power generation cost of 14 yen/kWh by next-generation solar cells [Solar].</li> </ul>	<b>Hydrogen/fuel ammonia</b> <ul style="list-style-type: none"> <li>In 2050, about 20 million tons introduced [Hydrogen].</li> <li>500 billion yen market in Southeast Asia [fuel ammonia].</li> </ul>	<b>Next-generation heat energy</b> <ul style="list-style-type: none"> <li>In 2050, injecting synthetic methane by 90% into existing infrastructure.</li> </ul>	<b>Nuclear</b> <ul style="list-style-type: none"> <li>In 2030, carbon-free hydrogen production technology for HTGR established.</li> </ul>	<b>Automobile/battery</b> <ul style="list-style-type: none"> <li>In 2035, electrified vehicles accounting for 100% of new passenger car sales.</li> </ul>	<b>Semiconductor/information and communication</b> <ul style="list-style-type: none"> <li>In 2040, semiconductor/information and communication industries achieving carbon neutrality.</li> </ul>	<b>Shipping</b> <ul style="list-style-type: none"> <li>Before the conventional target year of 2026, realizing the commercial operation of zero-emission ships.</li> </ul>
<b>Logistics, people flow, and civil engineering infrastructure</b> <ul style="list-style-type: none"> <li>In 2050, carbon-neutral ports realizing decarbonization of ports and construction work.</li> </ul>	<b>Food, agriculture, forestry and fisheries</b> <ul style="list-style-type: none"> <li>In 2050, zero CO<sub>2</sub> emissions from fossil fuels in agriculture, forestry, and fisheries sectors.</li> </ul>	<b>Aircraft</b> <ul style="list-style-type: none"> <li>Starting from 2030, installing core technologies such as batteries in stages.</li> </ul>	<b>Carbon recycling/material</b> <ul style="list-style-type: none"> <li>In 2050, artificial photosynthesis plastics on par with existing products [CR].</li> <li>Realizing zero carbon steel [Material].</li> </ul>	<b>Housing and building/next-generation power management</b> <ul style="list-style-type: none"> <li>In 2030, average of new houses and buildings being ZEH and ZEB [housing and buildings].</li> </ul>	<b>Resource circulation-related</b> <ul style="list-style-type: none"> <li>In 2030, approx. 2 million tons of biomass plastics introduced.</li> </ul>	<b>Life style-related</b> <ul style="list-style-type: none"> <li>In 2050, a carbon-neutral, resilient, and comfortable life.</li> </ul>

(Source: Ministry of Economy, Trade and Industry)

## Advanced Structured Finance Initiatives

### A GX Strategy Entailing the Marine Transportation of Clean Energy

We fully leverage structured financing methods to support sustainable development in such areas as marine transport, real estate, the environment and corporate finance. Hydrogen and ammonia, widely recognized for their potential as key next-generation energy sources and contributors to GX, are manufactured mainly in countries overseas and transported to Japan using dedicated ships. Currently, a number of shipbuilding projects are under way to supply these dedicated ships, with the Bank, acting in its capacity as a financier, contributing to the GX of marine transport.



### On the Frontline of the Transition to a Green Digital Infrastructure

Conventionally, data centers have been optimized for use by hyperscalers providing cloud services. More recently, however, the rapid popularization of generative AI and large-scale machine learning models has driven up demand for high-performance, high-density data centers specializing in AI-related services. This demand, in turn, has prompted the construction across Japan of data center facilities with novel design concepts, power supply systems and cooling specifications differentiating them from traditional IT infrastructure. Today, the usage of data centers is as diverse as the value they deliver. In addition, from a GX promotion standpoint, there is a need for the development of more efficient and sustainable infrastructure.

The Bank has provided finance for data centers for hyperscalers and is now considering providing finance for AI data centers in light of rapid and constant growth in demand for these facilities.



### Collaboration between Regional Financial Institutions and the SBI Shinsei Bank Group to Realize the "Triangle Strategy"

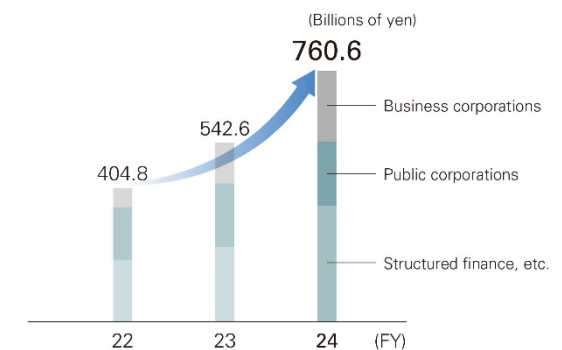
Since becoming a member of the SBI Group, our basic policy has been to put into practice the "Customer-centric Principle" by providing customers with highly convenient products, services and functions even as we adopt a speed-oriented business approach and the advanced technologies afforded by the SBI Group.

Stepping up its support of the SBI Group's regional revitalization initiatives, the Bank has announced the "Triangle Strategy," an approach entailing collaboration between the SBI Group and regional financial institutions. We are taking full advantage of our strengths backed by expertise in structured financing to create synergies based

on community-specific information supplied by regional financial institutions. We are also good at providing a pioneering financing framework. Moving forward, we will share and develop this framework in tandem with regional financial institutions as part of our collaborative initiatives even as we remain attentive to future changes in the environment and accurately align our structuring approach with such changes.

We are also actively engaged in providing various types of syndicated loans, with the total amount handled through syndication over the last three years having expanded to 1,707.9 billion yen. Furthermore, over the last seven years, we have been engaged in syndicated transactions with 93 regional banks, broadening the range of the track record we are building across Japan.

### Value of Loans Extended





# Products and Services Offered by SBI Shinsei Bank to Individual Customers

## Swiftly Responding to the Return of a “World with Interest Rates”

The Bank was one of a few major banks that quickly raised deposit interest rates in response to the comeback of a world with interest rates after the Bank of Japan lifted negative interest rate policy and announced the additional policy rate hike.

In August 2024, we raised annual interest rates for yen currency savings accounts to 0.3%\* and, in March 2025, to 0.4%\* (both on a pre-tax basis). As a result, the Bank attracted the attention of a number of media outlets, with the balance of its deposits growing considerably in fiscal 2024.

\* Accounts at the Diamond Stage, the highest rank in terms of privileged services

## Diamond Stage The Highest-Tier Preferential Service at the Core of Our Retail Strategy

The Bank provides a loyalty-based service program titled the “step-up program” to assist customers in their asset building efforts and day-to-day financial transactions. The “Diamond Stage” is the highest service rank granted under this program.

Accountholders at the Diamond Stage enjoy privileged deposit interest rates while being exempt from paying withdrawal fees when using Seven Bank and other ATMs. They can also utilize online interbank transfers free-of-charge 10 times per month, with the cost for subsequent transfers executed within the same month amounting to only 75 yen per transaction. As such, these privileges help customers to reduce costs for frequently used banking services.

Through the provision of programs like this, the Bank seeks to expand contact points with customers while increasing the balance of AUM over the long term. At the same time, we aim to maximize synergies available from being a part of the SBI Group, with the aim of achieving sustainable growth and improvement in corporate value.

## Extending Lifelong Asset Building Support That Transcends Generations via the Use of Group Synergies

Starting in October 2024, the Bank began offering Diamond Stage benefits to customers who hold accounts with SBI SECURITIES.

To meet the diverse needs of different generations, we launched tailored services. In December, all individual customers aged 28 and under became eligible for Diamond Stage benefits under the service name “U28 Zero Generation.” Furthermore, from April 2025, customers aged 60 and over who enroll in our free membership program also became eligible for these same benefits under the name “Bright 60.”

Young customers who have yet to join workforce benefit from Diamond Stage privileges, which exempt them from paying ATM fees for deposits, withdrawals and transfers. In addition, they are allowed to retain this privileged status even after turning 29 if they subscribe for asset building services offered by SBI SECURITIES upon becoming businesspeople. Meanwhile, customers who are 60 years of age or older, including a number who are considering organizing their assets, can enjoy privileged interest rates on their savings accounts.

We thus provide convenient banking services ranging from daily transactions to asset management, with the aim of accommodating the needs of minors to businesspeople to seniors. In other words, our vision is to deliver optimal financial services to customers in differing life stages. This is why we greet users from the “U28 Zero Generation” and the “Bright 60” with the universal catchphrase, a “single bank account does all for you,” as we hope to help them experience this vision.

In addition to these services, the Bank began enabling new customers to simultaneously open accounts at SBI SECURITIES and otherwise endeavoring to realize synergies via collaboration within the Group. This, in turn, led to the expansion of our customer base. As a result, the number of accounts grew drastically to 3.87 million at the end of fiscal 2024, exceeding our target of 3.8 million under the Medium-Term Vision for the SBI Shinsei Bank Group as part of the previous Medium-Term Management Plan.

In fiscal 2025, we are proceeding with preparatory measures to create even more convenient and easily accessible services by coordinating SBI SECURITIES’ and the Bank’s customer account services.

銀行口座はこれ1つでOK!  
60歳以上なら無料入会だけで  
手数料が0円 / 円普通預金 金利が約2倍  
Bright 60

銀行口座はこれ1つでOK!  
U28 Zero世代  
0~28歳は  
手数料が0円 / 円普通預金 金利が年0.4%  
U28 Zero Generation

## Products and Services Offered by SBI Shinsei Bank to Individual Customers

### Fully Taking Advantage of Intragroup Collaboration by Equipping All Individual Customer Branches with Joint Branches

With the broadening of the range of transactions we engage in and the range of customers we serve, the requests for consultation that we receive have increased in number as has the breadth of topics covered. Today we provide consultations that go beyond asset building and management, offering services related to the advancement of assets to family members, inheritance-related solutions and business succession. To accurately accommodate customer needs, the Bank is currently strengthening asset administration-related consulting services by reinforcing its team of asset consultants equipped with specialist knowledge.

Moreover, we utilize “SBI Shinsei Wealth Management” joint branches launched in 2022 in tandem with SBI MONEYPLAZA. This enables us to deliver specialized products and solutions often not available at other banks or not provided by a bank alone. As of March 2025, SBI Shinsei Wealth Management services are now available at all branches for individual customers.

Establishing a joint branch within a main bank branch makes it possible to deliver services of even higher quality as it provides access to the strengths offered by both the Bank and SBI MONEYPLAZA. The former is able to wield an understanding of customers’ policies for asset

management and their tolerance to asset management risks, while the latter boasts robust capabilities and know-how regarding product proposals. In fact, we have received a number of positive customer reviews for our services, with one customer saying “I benefit from the smooth coordination between SBI Shinsei Bank and SBI SECURITIES and found your Group to be quite unique, especially in terms of low-transaction fees as well as in-person consultation and other services backed by intragroup coordination.”

Also, SBI Housing Loan branch services, run by SBI MONEYPLAZA, are now offered on the same floor as banking services at our branches in Ginza, Yokohama, Nagoya and Fukuoka. This approach enables us to strengthen intragroup collaboration to meet diverse customer needs.

Our Bank branches operate until 17:00 during weekdays, with some of them offering asset management-related consultation on Saturdays (reservation required). Rather than counters, these branches provide comfortable sofas for visitors to use as well as cubicle spaces for those seeking more complex consultations on asset management.

We would like customers who usually use online banking for daily transactions to feel free to visit our branches whenever they wish to seek counsel from someone, particularly if they are in need of a specialist opinion.





# Institutional Business



**Takahisa Komoda**

Senior Managing Executive Officer  
Head of Institutional Business  
SBI Shinsei Bank, Limited



**Shinsuke Yasuyama**

President & CEO  
Showa Leasing Co., Ltd.

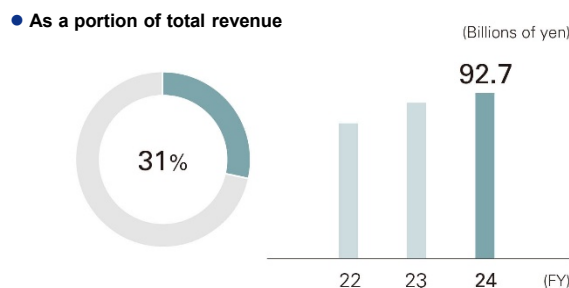
## Major Businesses

- Corporate Business** Financial products, services and advisory services for corporations, public-sector entities and financial institutions as well as syndication and wealth management, etc.
- Structured Finance** Real estate-related nonrecourse finance, project finance, specialty finance, including in the shipping and aircraft domains and M&A-related finance, financial products and services related to healthcare finance and trust banking services, etc.
- Principal Transactions** Venture business-related services, business succession, private equity and asset-backed investment, etc.
- Showa Leasing** Financial products and services focused on lease finance
- Markets Business** Foreign exchange, derivatives and other capital markets

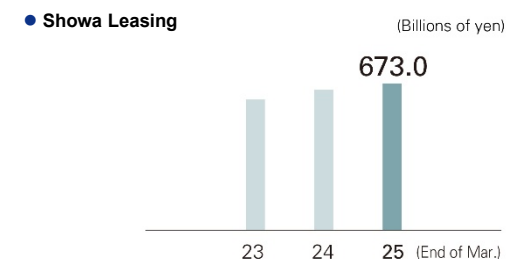
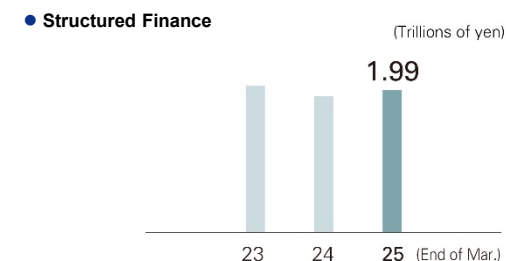
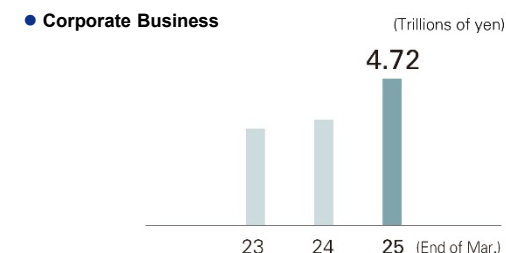
## Fiscal 2024 Operating Results

In the institutional business, total revenue in fiscal 2024 was 92.7 billion yen, an increase of around 6% from fiscal 2023. A rise in net interest income was mainly attributable to loan growth. Noninterest income was also up thanks to significant growth in structured finance primarily because of the closing of major deals, while foreign exchange derivatives remained robust. On the other hand, net credit costs increased from fiscal 2023 due mainly to credit provisions on individual projects related to structured finance. As a result, segment income decreased year on year.

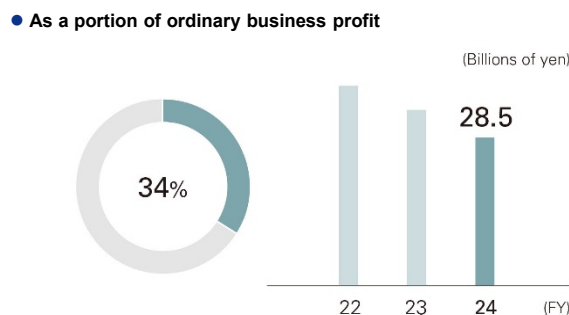
### Total Revenue



### Operating Assets



### Ordinary Business Profit after Net Credit Costs



**Structured finance:** A financing approach that involves creating complex solutions using financial instruments to meet sophisticated financing needs

**Derivatives:** Financial instruments whose value is derived from underlying assets such as interest rates, bonds, foreign exchange or stocks.

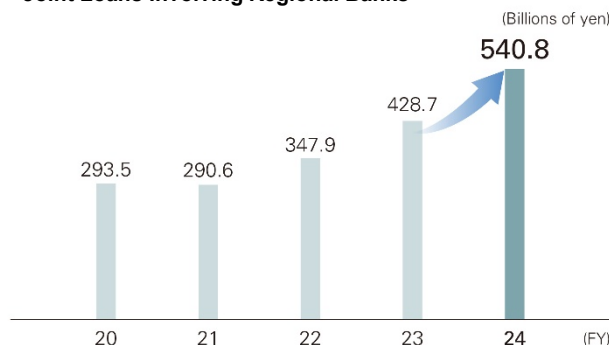
# Institutional Business

## Institutional Business

Our continued proactive pursuit of sales activities has resulted in significant progress in transactions with customers with the potential to become strategic transactional partners as well as with infrastructure-related corporations and others. In addition, we strive to play an active role in meeting their fundraising demands. Consequently, the operating assets (including those of public-sector entities) of the corporate business increased considerably, rising around 35% compared with the end of fiscal 2023. Furthermore, our ongoing focus on acquiring new deposits, which support growth in assets, yielded an around 24% increase in the balance of deposits compared with the end of previous fiscal year.

Addressing the needs of regional financial institutions, we made major progress as a platform operator. Moreover, we diversified the scope of joint initiatives involving such financial institutions. These initiatives include joint loans and M&A support as well as responding to customer needs for foreign exchange hedging, nonrecourse loans and project financing. In addition, we strengthened collaboration with these institutions in various ways, including by accepting a number of employees as trainees in structured finance and other fields and by hosting seminars for them. These efforts enabled us to secure transactions with 93 out of 97 regional banks across Japan.

### Joint Loans Involving Regional Banks

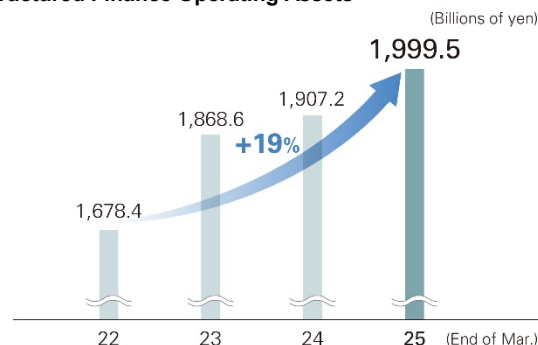


Note: The above figures include syndicated loans, assignments of receivables, etc.

## Structured Finance

The Bank Group boasts particular strength in structured finance. Starting with extending real estate nonrecourse loans in the early 2000s, we have taken full advantage of this strength to expand our business fields. We now handle project finance, acquisition finance, shipping and aircraft finance and healthcare-related finance. In recent years, we have also handled such new assets as data centers, large-scale offshore wind power plants and energy storage facilities in addition to financing renewable energy, real estate security token offering (STO) and other projects. Looking ahead, we will not only leverage the relationships we have cultivated with institutional investors at home and abroad as well as knowledge and analytical capabilities but also utilize functions afforded by the SBI Group. By doing so, we will ensure the institutional business divisions achieves growth closely in tandem with the growth of the SBI Group. (For details, please also refer to pp. 8–9.)

### Structured Finance Operating Assets



## Showa Leasing

In fiscal 2024, our customer base was enhanced qualitatively and quantitatively by progress in collaborations between the SBI Group and regional financial institutions.

In the fund business, we engaged in an even more diverse range of initiatives, including financing for large-scale commercial building funds, while exiting from funding group homes for people with disabilities. In addition, we continued to formulate such funds as those related to properties bearing Net Zero Energy House (ZEH) and Green Building labels.

We also promoted the sale of new lease products in fields of mobility and subscription. While engaging in ongoing collaboration with SBI Leasing Service in the Japanese Operating Lease with Call Option (JOLCO) sector, we secured orders for large-scale factoring, solar power generation, real estate leasing and construction machinery-related projects. Reflecting these orders, contract transaction volume remained firm.

With regard to collaboration with regional financial institutions, we expanded our track record as a participant in such collaborative operations as the sale of operating assets to leasing companies owned by regional banks as well as in handling syndicated transactions. In addition, we strengthened collaboration in this area by, for example, accepting trainees from the above leasing companies while hosting seminars for them.

### Converting NEC Capital Solutions into an Equity-Method Affiliate

On October 2, 2024, the Bank acquired a 33.32% equity stake in NEC Capital Solutions Limited (NEC Capital), making it an equity-method affiliate. At the same time, the Bank entered into a three-party business alliance agreement with this affiliate and Showa Leasing. Going forward, NEC Capital, the Bank and Showa Leasing will engage in close business collaboration based on a mutually beneficial partnership. In doing so, we will fully utilize an extensive customer base, a “financial ecosystem,” and other pioneering functions afforded by the SBI Group to create new opportunities in the lease and structured finance business fields.



# Individual Business



**Hiroyuki Kagita**

Senior Managing Executive Officer  
Head of Individual Business  
SBI Shinsei Bank, Limited



**Takayuki Shimada**

Representative Director,  
President and Chief Executive  
Officer (CEO)  
APLUS Co., Ltd.



**Tadashi Wachi**

President and CEO  
Shinsei Financial Co., Ltd.



**Junya Nakamura**

Representative Director and  
President  
SBI Shinsei Asset Finance  
Company Limited

## Major Businesses

- Retail Banking** Yen/foreign currency deposits, structured deposits, investment trust and bond intermediary services involving financial products, life and nonlife insurance (through partner institutions), housing loans, and financial transactions and services for individuals
- Shinsei Financial** Unsecured loans and credit guarantees
- APLUS** Shopping credit, credit cards and payment services
- SBI Shinsei Asset Finance** Condominium loans for investment purpose and finance for real estate firms

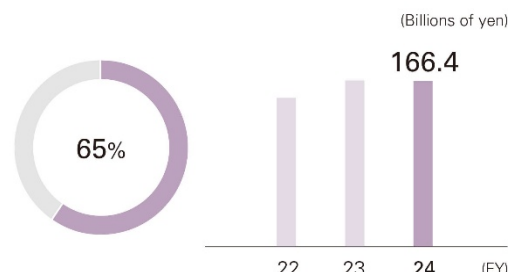
## Fiscal 2024 Operating Results

In the individual business, we offer a diverse lineup of financial products and services for individual customers. These include such retail banking functions as deposit, asset management consulting and housing loan services as well as unsecured personal loans, shopping credit, credit card and payment services. In addition, we provide services related to real estate finance.

In fiscal 2024, our customer base expanded along with the strengthening of collaboration within the SBI Group. Moreover, in each business we undertook proactive sales activities while moving forward with the enhancement of convenience afforded by existing products as well as the development of new products. As a result, total revenue from the individual business increased from 151.1 billion yen to 166.4 billion yen over the course of the three-year period (fiscal 2022 – fiscal 2024) under the previous Medium-Term Management Plan, and this indicator has since remained robust.

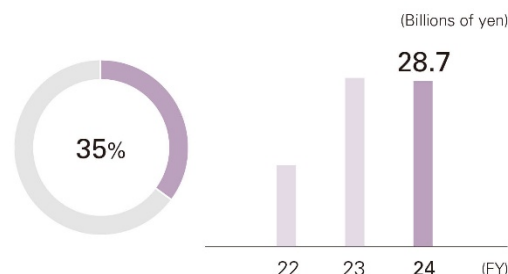
### Total Revenue

- As a portion of total revenue



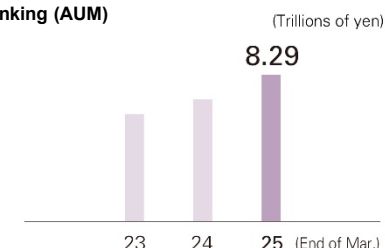
### Ordinary Business Profit after Net Credit Costs

- As a portion of ordinary business profit

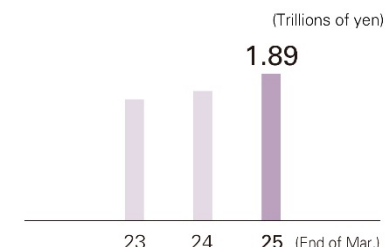


### Operating Assets

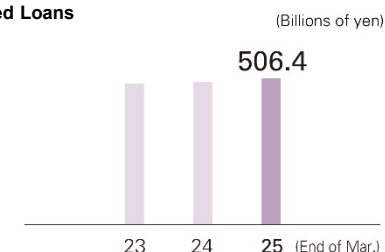
- Retail Banking (AUM)



- APLUS



- Unsecured Loans



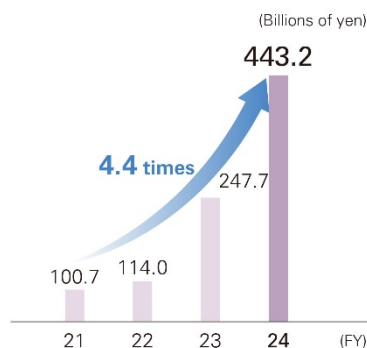
# Individual Business

## Retail Banking

In the retail banking business, both the balance of deposits and the number of accounts grew significantly due to synergies created within the SBI Group. In terms of collaboration involving the Bank and SBI SECURITIES, in October 2024 we began granting Diamond Stage status to all individual account holders at SBI SECURITIES who have registered contracts for transfers between their bank and securities accounts. This status is the highest stage granted in the Bank's loyalty-based program. Furthermore, as of March 2025, all of our 22 financial centers around Japan house SBI Shinsei Wealth Management joint branches established in tandem with SBI MONEYPLAZA.

In housing loans, we employ terms and conditions designed to secure our competitiveness over other banks so that we can win as many customers as possible. Also, in preparation for interest rate hikes, we have strengthened lending with fixed interest rates. As a result, the annual volume of new loans grew more than fourfold from 100.7 billion yen in fiscal 2021 to 443.2 billion yen in fiscal 2024. (For details, please also refer to pp. 10–11.)

### Volume of New Housing Loans



## APLUS

In the shopping credit business, we benefit not only from growth in auto credit and auto leasing but also from a focus on such areas as solar power generation systems for housing, luxury watches and jewelry, and office equipment. This has enabled us to steadily expand the scale of business.

In the card and payment business, we are striving amid the expansion of the cashless payment market and growth in inbound consumption to provide as many customers as possible with diverse payment methods and services, including credit cards, 2D (QR) code payment and convenience store receiving agent services.

We also offer "BANKIT®," a financial platform designed to make our payment, credit and other functions available to partner companies and their customers via smartphone apps and API-based coordination. We are currently striving to increase the number of users of this platform while upgrading its functions via, for example, the launch of alliances with new partner companies and the introduction of app-based overseas travel insurance developed by SBI Insurance Co., Ltd.

## Shinsei Financial

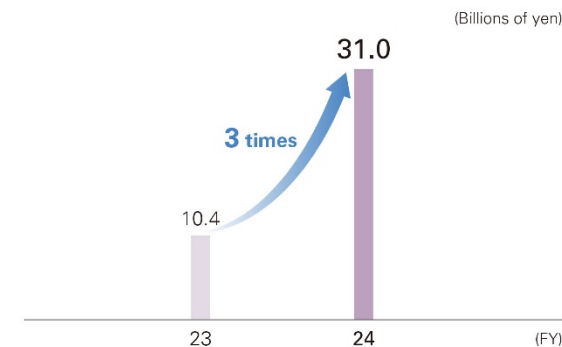
Lake is our main product brand in consumer finance. Acting in collaboration with PayPay Corporation, in February 2025 this brand began offering "Pay Charge" and "Pay Payment," the industry's first financial services that enable 2D (QR) code-based borrowing and repayment and are suitable to the digital era. In March of the same year, Lake also initiated a new service that exempts first-time borrowers from paying interest for a 365 day period, thereby easing the burden of repayment.

## SBI Shinsei Asset Finance

In January 2024, SBI Shinsei Asset Finance became a part of the Bank Group. It has since operated in the areas of condominium loans for investment purposes and financing for real estate firms while promoting business matching between each SBI Group company and regional banks to help them conduct mutual customer referrals and otherwise act in collaboration. With regard to condominium loans extended to individual customers seeking investment vehicles, we conducted active sales initiatives, including the revision of terms and conditions applicable to key borrowers and resuming lending to purchasers of properties in the Keihanshin area. These efforts, in turn, resulted in considerable year-on-year growth in the volume of loans extended as of March 31, 2025.

On the back of a rapid increase in the number of contracts signed for these loans, in October 2024 we also began providing would-be borrowers with non-face-to-face interviews prior to signing loan contracts by introducing an online identity verification tool.

### Volume of Condominium Loans for Investment Purposes



# Overseas Business / Securities Investment



**Katsumi Hatao**

Senior Managing Executive Officer  
In charge of Group Overseas Business  
SBI Shinsei Bank, Limited



**Kei Fujisaki**

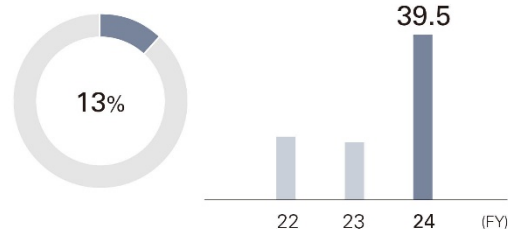
Senior Managing Executive Officer  
In charge of Group Treasury  
SBI Shinsei Bank, Limited

## Fiscal 2024 Operating Results

In the overseas business and securities investment segment, total revenue in fiscal 2024 was 39.5 billion yen, an increase of 25.7 billion yen from fiscal 2023. This was attributable to fee income arising from the closing of major guarantee deals in collaboration with the SBI Group in the overseas business. Other factors contributing to the increase in total revenue included considerable growth in profit due to a change in the fiscal year-end (from December 31 to March 31) at UDC Finance Limited (UDC) and robust return from securities investment as a result of the increased sophistication of strategic asset allocation and the higher volume of AUM. On the other hand, net credit costs recorded by UDC increased due to economic recession in New Zealand along with a change in its fiscal year-end.

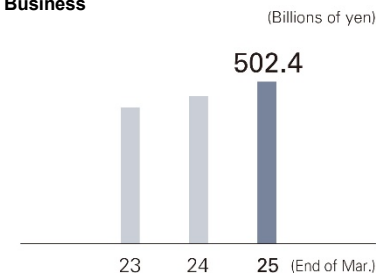
### Total Revenue

- As a portion of total revenue



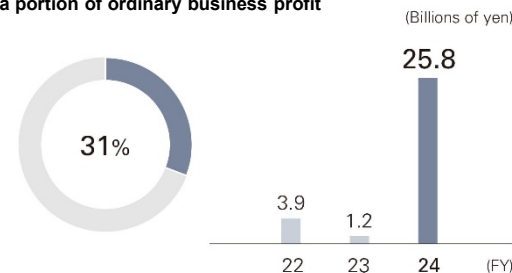
### Operating Assets

- Overseas Business

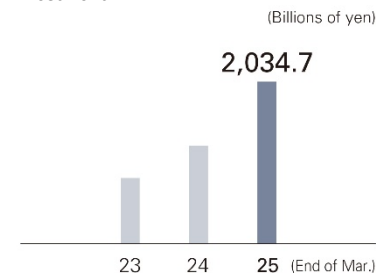


### Ordinary Business Profit after Net Credit Costs

- As a portion of ordinary business profit



- Securities Investment



### Major Businesses

- Overseas Business** Profit and loss attributable to overseas subsidiaries such as UDC Finance Limited (New Zealand), affiliated companies such as MB Shinsei Consumer Credit Finance (Mcredit/Vietnam) and guarantees to overseas financial institutions
- Securities Investment** ALM-related operations and gains and losses from equity and subordinated debt financing activities
- Other** Company-wide accounts not included in our reportable segments, differences in actual indirect costs and budgeted expenses and eliminations of inter-segment transactions



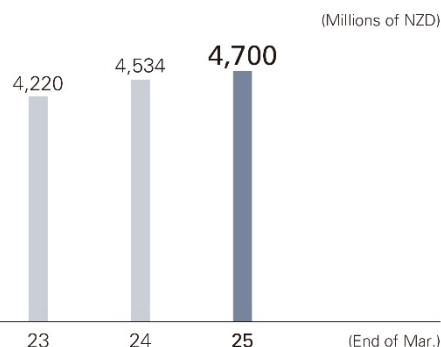
# Overseas Business / Securities Investment

## Overseas Business

In the overseas business, we invest in nonbanks in the Asia Pacific region and elsewhere.

UDC Finance Limited (UDC) is the largest nonbank financial institution in New Zealand. This subsidiary boasts strengths in auto loans for individual borrowers and secured finance for corporate borrowers (such as those in the transportation, forestry and construction sectors) as well as inventory finance for auto dealers. In fiscal 2024, UDC saw a major increase in net credit costs in the first half amid the harsh economic environment. However, in the second half, it was able to control such costs by reviewing its screening process and collection structure while flexibly accommodating customer demand. UDC has also seen a record-high lending balance in addition to year-on-year increases in both revenue and profit thanks to the purchase of receivables and the expansion of new auto loans. Having become a part of the SBI Shinsei Bank Group in September 2020, UDC has stepped up its non-organic growth measures and business alliances. In particular, it benefited from the outcome of a business alliance formed in fiscal 2022 with a local corporate group acting as a luxurious car brand sales agency. Furthermore, loans receivable purchased from an Australian bank now turned into a profit contributor in fiscal 2024. In addition, UDC works in collaboration locally with a Japanese construction machinery dealer through the SBI Shinsei Bank Group. In these and other ways, UDC is steadily expanding the scale of operations.

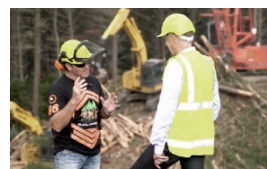
### UDC's Operating Assets



In Vietnam, MB Shinsei Consumer Credit Finance (Mcredit) initiated consumer financing in March 2016. Mcredit is a joint venture established by Military Commercial Joint Stock Bank (Military Bank), a major private commercial bank, and SBI Shinsei Bank. In recent years, Mcredit has grown into the Vietnamese industry's third largest company in terms of asset size thanks to its efforts to win new customers via the use of an ecosystem afforded by Military Bank.

In Australia, we have invested in the Latitude Group, a leader in shopping credit and consumer finance. The regional economic forecast for Oceania suggests medium-to long-term stable growth and the Latitude Group, boasting strength in installment loans, credit cards, individual loans and auto loans, is expected to achieve business growth backed by high-quality assets, a robust customer base and an extensive franchisee network.

We provide SBI Group subsidiaries overseas with solutions that leverage the Bank's strength in microfinancing and data analysis functions. As part of efforts to promote collaboration within the SBI Group, we provide guarantees for the credit card receivables portfolio held by SolarisSE, a Germany-based emerging bank and an investee of the SBI Group. We are now exploring opportunities to acquire revenue, starting with the dispatch of personnel to the SBI Group's base in Singapore. Moreover, we are stepping up collaboration with other overseas bases and investees and actively developing new investment opportunities. By doing so, we strive to increase value delivered by the entire SBI Group.



UDC directors and staff with Bank President Kawashima visiting the UDC Head Office in Auckland

## Securities Investment

Over the course of the previous medium-term management plan, which concluded at the end of fiscal 2024, we engaged in securities investment portfolio management under an individual strategy of "enhancing and diversifying investment management and reinforcing the relevant risk management system." In particular, we stepped up the restructuring of our portfolio in fiscal 2024 by building on a similar initiative launched in fiscal 2023 even as we pursued portfolio diversification and flexible operations. As a result, the balance of our securities portfolio at the end of March 2025 was 2,034.7 billion yen, a significant increase from 1,229.8 billion yen from the last year. Furthermore, although the investment environment was haunted by a persistent sense of uncertainty regarding monetary trends at home and abroad, total revenue from securities investment in fiscal 2024 was 10.8 billion yen, a significant increase from 7 billion yen in fiscal 2023. This was due to the positive effects of an ever-larger scale of investment focused on securitization products as well as successful asset allocations.

In step with expansion in the scale of investment, we are constantly strengthening our monitoring structure for securitization products and credit investment in addition to launching a project to expand the volume of funds allocated to securitization investment.

In collaboration with other entities under the umbrella of the SBI Group, we practice efficient portfolio management via investment through the Group's asset managers. At the same time, we expect that enhancing our access to diverse asset classes will help upgrade market management capabilities afforded by the entire SBI Group.

Under the new medium-term management plan launched in fiscal 2025, we will invest in new regions and adopt new investment approaches while handling such traditional assets as bonds, listed stock, credit and securitization products. By incorporating new assets, we aim to disperse risk and secure higher profitability. Furthermore, we will hire and train specialists to create a robust team capable of conducting the endeavors described above, even as we strengthen and enhance our risk management screening structure.

# Initiatives to Enhance Human Resource Value



**Usei Yano**

Executive Officer,  
In charge of Group Human Resources

## A Message from the Officer in Charge of Human Resources

The SBI Shinsei Bank Group has positioned human resources as one of its most important management resources. We believe that new value that transcends conventional concepts is typically generated by a workforce of human resources boasting diverse strengths and collaborating organically. Furthermore, we see such a workforce as essential to delivering innovative financial products and services that accommodate diverse customer needs. In short, the very source of our competitiveness lies in our human resources.

In line with the medium-term management plan launched in fiscal 2025, we are aiming to further accelerate the creation of synergies across all companies under the SBI Group umbrella and thereby drastically improve our corporate value. To this end, we have made strengthening human capital management a top priority issue and will push ahead with augmenting our human resources over the plan's three-year course. However, enhancing human capital is

not simply a matter of increasing headcount. Our vision is to enable employees to realize their full potential, maximize their motivation and thereby enhance the productivity and creativity of the entire organization.

With this in mind, the Bank Group's human resource management strategy is centered around the three pillars of "recruitment," "training" and "empowerment." To secure foundations supporting these pillars, we are also focusing on "enhancing our human resource management structure" and "updating our working environment."

With regard to recruitment, we are pursuing an optimal balance between new graduates and mid-career hires. Specifically, we are taking a double-pronged approach—securing a robust number of ready-to-serve personnel while nurturing the young human resources who will lead our future. We have also designed career courses for specialist human resources, especially specialists in the IT field, while providing them with robust wages to secure our competitiveness as an employer. In these ways, we are continuing to ensure the retention of outstanding human resources.

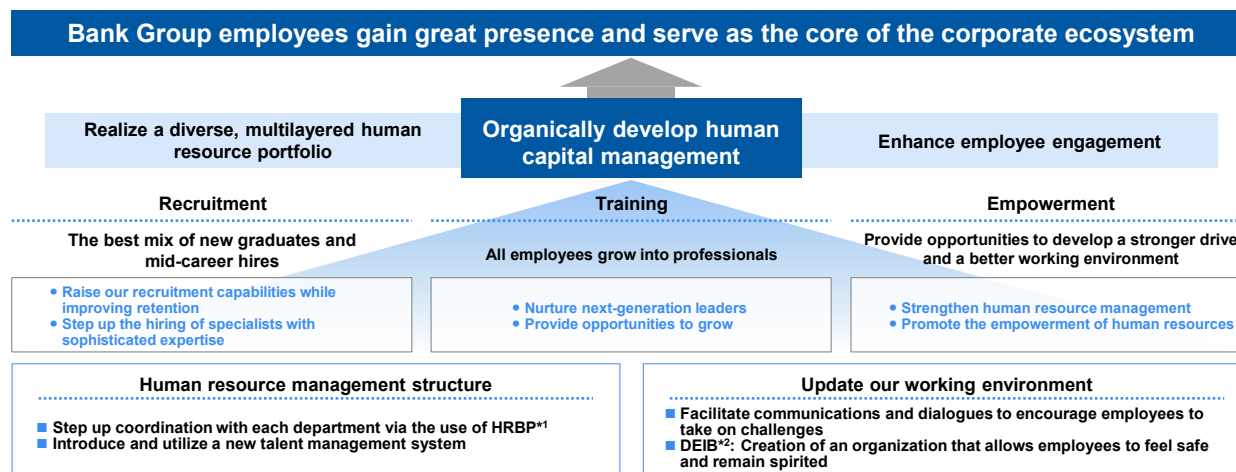
As for training, our primary mode of human resource development is on-the-job training (OJT) that fosters personal growth through a cycle of business execution and feedback. Taking a multilayered approach to human resource development, we also utilize job rotation and strategic transfers to help

employees gain even more extensive operational experience.

Our approach entails providing various training programs, encouraging self-directed learning and otherwise offering opportunities to acquire input. These are challenging yet important endeavors, requiring the involvement of supervisors. These supervisors are, therefore, tasked with sincerely engaging with their staff members, who have diverse value systems and skills, to ensure that each individual is given career development opportunities finely tuned to accommodate their needs. This is why we offer opportunities for management-level employees to acquire input on human resource management and development as we aim to raise the training capabilities of front-line departments.

Looking ahead, we will also focus on helping individual employees develop a drive toward "continual self-evolution," a management philosophy of the SBI Group. Meanwhile, departments in charge of human resource management strive to enhance their business partnership functions even as they step up dialogue with each employee, department and branch in order to ensure the optimal allocation of human resources tasked with executing business strategies. Through these initiatives, we will develop a robust and diverse portfolio of human resources equipped with specialist strength, thereby achieving sustainable growth for the entire Bank Group as well as creating corporate value over the medium to long term.

## Human resource management strategy of the SBI Shinsei Bank Group



<sup>\*1</sup> Human Resource Business Partner: A business unit tasked with providing each department with counsel on organizational and human resource management-related issues, proposing solutions and implementing such solutions

<sup>\*2</sup> Diversity, Equity, Inclusion and Belonging: A status in which employees with diverse attributes and differing backgrounds respect one another, feel free of barriers arising from each other's difference and find their place in the organization even as they fully realize their potential



**Yasuhiro Fujiki**

Executive Officer,  
Chief Sustainability Officer (CSO)



## CSO Message

The SBI Shinsei Bank Group has defined sustainability management as pursuing a virtuous cycle of making “long-term contribution to the environment, society and customers through our business” and achieving the “sustainable growth of our Group.” In other words, our management goal is none other than to achieve sustainable improvement in corporate value through business operations aimed at addressing environmental and social issues. We maintain an awareness of what our stakeholders desire while placing particular emphasis on responding to climate change, revitalizing regional communities and practicing human capital management.

### 1. Expanding Sustainable Finance

To help resolve environmental and social issues, especially those arising from climate change, we are proactively executing investment and financing and offering financial products and services aimed at contributing to decarbonization and the reduction of environmental burden. We have also identified a target of extending a cumulative total of 5 trillion yen in sustainable finance formulation by the end of fiscal 2030.

In fiscal 2024, the SBI Shinsei Bank Group rallied its overall strength in this area, with the Bank handling sustainability loans, while Showa Leasing, APLUS and Shinsei Trust and Banking provided regional revitalization financing programs, solar loans for homeowners and commissioned management services for environmentally friendly real estate properties, respectively. As a result, we extended an annual total of 1.2 trillion yen in funding in fiscal 2024. This brought the cumulative total amount of funding supplied to 2.6 trillion yen.

In the corporate loan field, our plans call for expanding the scope of sectors targeted from the current three to eight as we push ahead further with information gathering, customer engagement and constructive dialogue focused on transition to decarbonization. In this way, we will move forward toward the early achievement of the above target.

### 2. Regional Revitalization Initiatives Involving Stakeholder Collaboration

The Bank Group is engaged in unique initiatives aimed at vitalizing regional economies and communities. These include providing joint loans with regional financial institutions, which play key roles in regional economies, as well as implementing internship and other human resource exchange programs and conducting training led by the Sustainable Impact Assessment Department.

Furthermore, under the “Triangle Strategy,” covering the Bank, regional financial institutions and the SBI Group, the Bank Group is empowered to offer a variety of finance solutions to help regional financial institutions discover new profit opportunities. In these ways, we will further enhance our initiatives to create value that contributes to regional economies and play our role in resolving issues each community is facing.

### 3. Promoting Human Capital Management

We are promoting human capital management that encourages each employee to maximize their value. As described in “Initiatives to Enhance Human Resource Value” (p. 18), we consider human resources to be the most important capital. Accordingly, we provide them with learning opportunities through education and on-the-job training (OJT) even as we actively promote diversity & inclusion (D&I) to secure employee awareness regarding the matter.

### 4. In Closing

Although the Bank had long been struggling to repay public funds, becoming a part of the SBI Group has enabled it to make major progress in repayments and, at the end of July 2025, these public funds were fully repaid. Our sustainability initiatives are also intended to give back to the nation's people. Therefore, we would like all citizens to expect great things from the Bank's future initiatives.



# Board of Directors, Audit & Supervisory Board Members

To read the career summary of each officer, please click on the following URL.

## Directors



### [Reasons for Nomination]

Mr. Hirofumi Gomi has served as Commissioner of the Financial Services Agency and held various other positions and has broad experience in the financial sector in general. In addition, he is familiar with such topics as management strategy, business revitalization and governance and is expected to contribute to the enhancement of the corporate value of the Bank.

February 2022 Chairman of the Board (Current)

### [Status of Concurrent Position]

- Outside Director, Aida Engineering, Ltd.
- Outside Director, Asteria Corporation
- Outside Director, Miroku Jyoho Service Co., Ltd.
- Outside Director, ZUU Co., Ltd.
- Special Guest Professor, Aoyama Gakuin University

Number of fiscal 2024 Board of Directors  
Meetings attended: 11/11



### [Reasons for Nomination]

Mr. Katsuya Kawashima has many years of experience in the securities and banking industries and has held important positions in these industries. In addition to being familiar with the financial services business, he has extensive knowledge and broad experience in overall management and is expected to contribute to the enhancement of the corporate value of the Bank.

February 2022 Representative Director, President and CEO (Current)  
January 2022 Advisor

Number of fiscal 2024 Board of Directors  
Meetings attended: 11/11



### [Reasons for Nomination]

Mr. Katsumi Hatao has many years of business experience at banks in Japan and overseas and has held various important positions. He has extensive knowledge and broad experience in the financial services business and corporate management in Japan and overseas and is expected to contribute to the enhancement of the corporate value of the Bank.

June 2023 Director, Senior Managing Executive Officer, Assistant to the President, Overseeing Group Human Resources and Group Risk, In charge of Group Overseas Business (Current)  
April 2022 Director, Senior Managing Executive Officer, Assistant to the President, In charge of Group Treasury and Group Overseas Business  
February 2022 Director, Senior Managing Executive Officer  
January 2022 Advisor

Number of fiscal 2024 Board of Directors  
Meetings attended: 11/11



### [Reasons for Nomination]

Mr. Eisuke Terasawa has extensive general knowledge of and experience in the banking business and particular expertise in corporate planning, organizational strategy and financial planning. He is also familiar with the Bank Group's business operational status due to this business experience and is expected to contribute to the enhancement of the corporate value of the Bank.

April 2025 Senior Managing Executive Officer, Group Chief Financial Officer, In charge of Group Corporate Planning  
June 2022 Director, Managing Executive Officer  
April 2022 Managing Executive Officer, In charge of Group Corporate Planning and General Manager, Group Corporate Planning Division  
April 2021 Senior Officer, Group Corporate Planning and Finance and GM, Group Corporate Planning Division, Executive Officer, Financing Facilitation and General Manager, Office of Financing Facilitation Management (Current)

Number of fiscal 2024 Board of Directors  
Meetings attended: 11/11

Directors and Executive Officers: <https://corp.sbishinseibank.co.jp/en/about/corporate/officers.html>

# Board of Directors, Audit & Supervisory Board Members

To read the career summary of each officer, please click on the following URL.

## Outside Directors



### [Reasons for Nomination]

Mr. Yasuhiro Hayasaki is asked to stand as an outside director in order to reflect in the Bank's management his experience and a wide range of knowledge in the field of finance, including from a career at the Bank of Japan.

February 2022 Director, SBI Shinsei Bank, Limited (Current)

### [Status of Concurrent Position]

- President, Ricoh Institute of Sustainability and Business, Ricoh Company, Ltd.

Number of fiscal 2024 Board of Directors Meetings attended: 11/11



### [Reasons for Nomination]

Mr. Masahiro Terada is asked to stand as an outside director in order to reflect in the Bank's management his expertise and experience as a lawyer as well as his experience as an in-house attorney at a financial institution and as an outside audit and supervisory board member at other companies.

February 2022 Director, SBI Shinsei Bank, Limited (Current)

### [Status of Concurrent Position]

- Partner Attorney, Miura & Partners

Number of fiscal 2024 Board of Directors Meetings attended: 11/11



### [Reasons for Nomination]

Ms. Yurina Takiguchi is asked to stand as an outside director in order to reflect in the Bank's management her extensive experience in mass media, including as an anchor of economic TV programs, and broad knowledge of society and economics in general.

June 2022 Director, SBI Shinsei Bank, Limited (Current)

### [Status of Concurrent Position]

- Representative Director, Globe Eight Inc.
- Advisory Board Member, School of Engineering, University of Tokyo
- Outside Director, TerraSky Co., Ltd.
- Outside Director, Avex Inc.

Number of fiscal 2024 Board of Directors Meetings attended: 11/11



### [Reasons for Nomination]

Mr. Katsunori Tanizaki is asked to stand as an outside director in order to reflect in the Bank's management his experience and a wide range of knowledge as an executive obtained by assuming important posts at major financial institutions.

June 2023 Director, SBI Shinsei Bank, Limited (Current)

### [Status of Concurrent Position]

- Special Advisor, The Japan Research Institute, Limited
- Director, SMBC Nikko Securities Inc.
- Director, Otsuma Gakuin Educational Institution
- Outside Director, Nippon Export and Investment Insurance (NEXI)
- Director, Tokyo Foundation for Policy Research
- Counsellor, Japan Center for International Finance

Number of fiscal 2024 Board of Directors Meetings attended: 11/11

Directors and Executive Officers: <https://corp.sbishinseibank.co.jp/en/about/corporate/officers.html>

# Board of Directors, Audit & Supervisory Board Members

To read the career summary of each officer, please click on the following URL.

## Outside Directors



### [Reasons for Nomination]

Mr. Makoto Hayashi is asked to stand as an outside director in order to reflect in the Bank's management his high level of knowledge on governance and risk management based on his years of experience in positions such as the Prosecutor-General of the Tokyo High Public Prosecutors Office and Attorney General.

June 2024 Director, SBI Shinsei Bank, Limited (Current)

### [Status of Concurrent Position]

- Special Counsel, Mori Hamada & Matsumoto
- Outside Director, AEON Co., Ltd.
- Outside Audit & Supervisory Board Member, Mitsui & Co., Ltd.
- Outside Audit & Supervisory Board Member, Central Japan Railway Company

Number of fiscal 2024 Board of Directors Meetings attended: 8/9\*

\* Meetings attended after assuming office in June 2024

## Audit & Supervisory Board Member



### [Reasons for Nomination]

Mr. Jiro Kasahara is asked to stand as an audit & supervisory board member to reflect in the Bank's audit operations his broad and deep knowledge of the banking business and his expertise through his long business experience at the Bank. He also has a wealth of audits and auditor-related knowledge through his experience as an audit & supervisory board member at several Group companies of the Bank.

June 2024 Audit & Supervisory Board Member (Current)

Number of fiscal 2024 Board of Directors Meetings attended: 9/9\*

## Outside Audit & Supervisory Board Members



### [Reasons for Nomination]

Ms. Ikuko Akamatsu is asked to stand as an outside audit & supervisory board member to reflect in the Bank's audit operations her expertise in compliance and governance, etc., and extensive experience as a consultant based on the aforementioned expertise, as well as her professional knowledge and experience as a certified public accountant and a certified fraud examiner.

June 2019 Audit & Supervisory Board Member, SBI Shinsei Bank, Limited (Current)

### [Status of Concurrent Position]

- Certified Public Accountant, Certified Fraud Examiner
- Board Director, The Japanese Institute of Certified Public Accountants
- Outside Director, Mitsubishi UFJ Securities Holdings Co., Ltd.
- Outside Audit & Supervisory Board Member, Toyo Seikan Group Holdings, Ltd.
- Outside Director, Nippon Kayaku Co., Ltd.
- Outside Audit & Supervisory Board Member, BROTHER INDUSTRIES, LTD.
- Outside Director, TOP'S Inc.
- Outside Audit & Supervisory Board Member, ICARE Co., Ltd.

Number of fiscal 2024 Board of Directors Meetings attended: 10/11



### [Reasons for Nomination]

Ms. Miyuki Nakagawa is asked to stand as an outside audit & supervisory board member in order to reflect in the Bank's audit operations her expertise and experience as a public prosecutor and lawyer, in particular her expertise in law and corporate governance and her extensive experience as outside director and outside audit & supervisory board member at listed companies.

June 2022 Audit & Supervisory Board Member, SBI Shinsei Bank, Limited (Current)

### [Status of Concurrent Position]

- Attorney at Law, Kousui Law Office
- Professor, Chuo Law School, Chuo University
- Outside Director, NITTO KOGYO CORPORATION
- Outside Director, Nissan Chemical Corporation
- Outside Audit & Supervisory Board Member, ASKUL Corporation

Number of fiscal 2024 Board of Directors Meetings attended: 11/11

 **Directors and Executive Officers:** <https://corp.sbishinseibank.co.jp/en/about/corporate/officers.html>



# Board of Directors, Audit & Supervisory Board Members

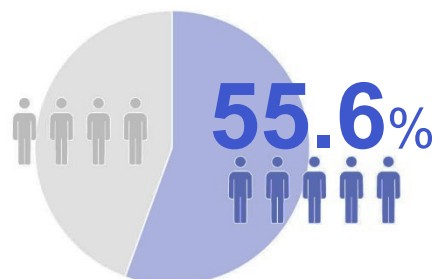
## Board of Directors, Audit & Supervisory Board Members with a Full Diversity of Knowledge and Experience

The Board of Directors of SBI Shinsei Bank is composed of five outside directors and four executive directors with extensive experience and highly specialized knowledge and is well balanced. In addition, it is composed with diversity with regard to gender and generation.

### Directors' Skills Matrix

		Hirofumi Gomi	Katsuya Kawashima	Katsumi Hatao	Eisuke Terasawa	Yasuhiro Hayasaki Outside	Masahiro Terada Outside	Yurina Takiguchi Outside	Katsunori Tanizaki Outside	Makoto Hayashi Outside
Management Experience	Corporate / Association Management		○	○	○	○			○	
	Venture Company Management		○							
Financial Experience	Investment and Loans	○	○	○	○	○	○		○	
	Securities / Financial Market Business		○	○	○		○		○	
	Overseas Finance			○		○	○			
	Finance / Risk Management	○	○	○	○	○	○			○
Other Necessary Experience	IT / Digital		○						○	
	Consumer Business		○							
	Real Estate Business						○			
	Mass Media							○		
Comprehensive Knowledge on Management and Finance	Legal / Governance	○		○		○	○			○
	IR / Public Relations							○		
	Personnel Labor / Human Rights Protection			○			○	○		○
	Diversity							○		
	Administration Bureau Experience	○				○				○

### Ratio of Outside Directors of the Board of Director



### Ratio of Female Board Members



### Audit & Supervisory Board Members' Skills Matrix

	Jiro Kasahara	Ikuko Akamatsu Outside	Miyuki Nakagawa Outside
Finance	○		
Financial Accounting		○	
Legal Affairs			○

# Directors and Executive Officers (As of July 1, 2025)

## Directors (9)

**Hirofumi Gomi**  
Chairman of the Board

**Katsuya Kawashima**  
Representative Director, President

**Katsumi Hatao**  
Director

**Eisuke Terasawa**  
Director

**Yasuhiro Hayasaki** Outside  
Director  
President, Ricoh Institute of Sustainability and Business, Ricoh Company, Ltd.  
Former Director General of Personnel and Corporate Affairs Department, the Bank of Japan

**Masahiro Terada** Outside  
Director  
Attorney at Law

**Yurina Takiguchi** Outside  
Director  
Business and Economics Anchor

**Katsunori Tanizaki** Outside  
Director  
Special Advisor, The Japan Research Institute, Limited

**Makoto Hayashi** Outside  
Director  
Attorney at Law  
Former Attorney General

## Audit & Supervisory Board Members (3)

**Jiro Kasahara**  
Audit & Supervisory Board Member

**Ikuko Akamatsu** Outside  
Audit & Supervisory Board Member  
Certified Public Accountant, Certified Fraud Examiner

**Miyuki Nakagawa** Outside  
Audit & Supervisory Board Member  
Attorney at Law

## Executive Officers (39) Note: Executive officers are listed in alphabetical order by surname.

**Hirofumi Gomi**  
Chairman

**Katsuya Kawashima**  
Representative Director, President and Chief Executive Officer

### (Senior Managing Executive Officers)

**Kei Fujisaki**  
Senior Managing Executive Officer, In charge of Group Treasury

**Katsumi Hatao**  
Senior Managing Executive Officer, Assistant to the President, Overseeing Group Human Resources and Group Risk, In charge of Group Overseas Business

**Akira Hirasawa**  
Senior Managing Executive Officer, Overseeing Corporate Planning, Group Human Resources, Group Legal and Compliance, Group General Services, Group Risk and Group IT, Head of Operations Management

**Hiroyuki Kagita**  
Senior Managing Executive Officer, In charge of Group Strategy Planning, Head of Individual Business

### (Managing Executive Officers)

**Hitoshi Asano**  
Managing Executive Officer, In charge of Group IT and Head of IT System

**Shinobu Jitsukawa**  
Managing Executive Officer, In charge of Institutional Business Strategy, Financial Institutional Business, Institutional Business and Corporate Sales Promotion

**Takahiro Kubo**  
Managing Executive Officer, In charge of Group Structured Solution and Institutional Business

**Takahisa Komoda**  
Senior Managing Executive Officer, In charge of Group Strategy Planning, Head of Institutional Business

**Tsukasa Makizumi**  
Senior Managing Executive Officer, Head of Credit Risk Management

**Shumpei Morita**  
Senior Managing Executive Officer, In charge of IPO

**Eisuke Terasawa**  
Senior Managing Executive Officer, Group Chief Financial Officer, In charge of Group Corporate Planning and Financing Facilitation

**Kenji Uesaka**  
Senior Managing Executive Officer, Head of Group Structured Solution, Financial Sponsors and Institutional Business

**Kojiro Taima**  
Managing Executive Officer, In charge of Group Legal and Compliance

**Yoshihiro Yuasa**  
Managing Executive Officer, In charge of Individual Business

### (Executive Officers)

**Tomohiro Arimatsu**  
Executive Officer, General Manager of Structured Risk Management Division

**Yasuhiro Fujiki**  
Executive Officer, General Manager of Group Overseas Business Division, In charge of Group Corporate Planning

**Koichi Hazama**  
Executive Officer, In charge of Retail Customer Sales

**Shinichi Hirayama**  
Executive Officer, In charge of Financial Institutional Business and Institutional Business

**Tsuyoshi Hirokawa**  
Executive Officer, In charge of Consumer Finance and Retail Customer Sales

**Ko Hoshino**  
Executive Officer, In charge of Group Risk

**Naoko Ikeda**  
Executive Officer, General Manager of Institutional Business Operation Division

**Shuichi Kubo**  
Head of Group Internal Audit, General Manager of Group Internal Audit Division

**Tsuyoshi Miyake**  
Executive Officer, Group Deputy CFO, General Manager of Group Financial and Regulatory Accounting Division

**Hideki Murakami**  
Executive Officer, General Manager of Group Legal and Compliance Division

**Yuko Nagasawa**  
Executive Officer, In charge of Group Structured Solution and Corporate Planning

**Chikara Oguni**  
Executive Officer, In charge of Institutional Business

**Hiroaki Okubo**  
Executive Officer, In charge of Institutional Business Strategy and Institutional Business

**Tsuyoshi Oota**  
Executive Officer, General Manager of Group Risk Management Division

**Arimitsu Osato**  
Executive Officer, General Manager of Group Strategy Planning Division, In charge of Group Corporate Planning

**Gen Ozaki**  
Executive Officer, In charge of Group Risk

**Yuki Sagawa**  
Executive Officer, General Manager of Project Finance Division

**Yuuichi Sugimoto**  
Executive Officer, In charge of Customer and Business Support

**Tsuyoshi Takahara**  
Executive Officer, In charge of Financial Institutional Business and Institutional Business, General Manager of Osaka Branch

**Takashi Tsuji**  
Executive Officer, In charge of Global Markets, General Manager of Group Institutional Business Planning Division

**Hiromi Wada**  
Executive Officer, General Manager of Retail Customer Sales Division

**Taiko Yamamoto**  
Executive Officer, General Manager of Cash Flow Solution Division

**Usei Yano**  
Executive Officer, In charge of Group Human Resources, Group General Service

# Network of the SBI Shinsei Bank Group

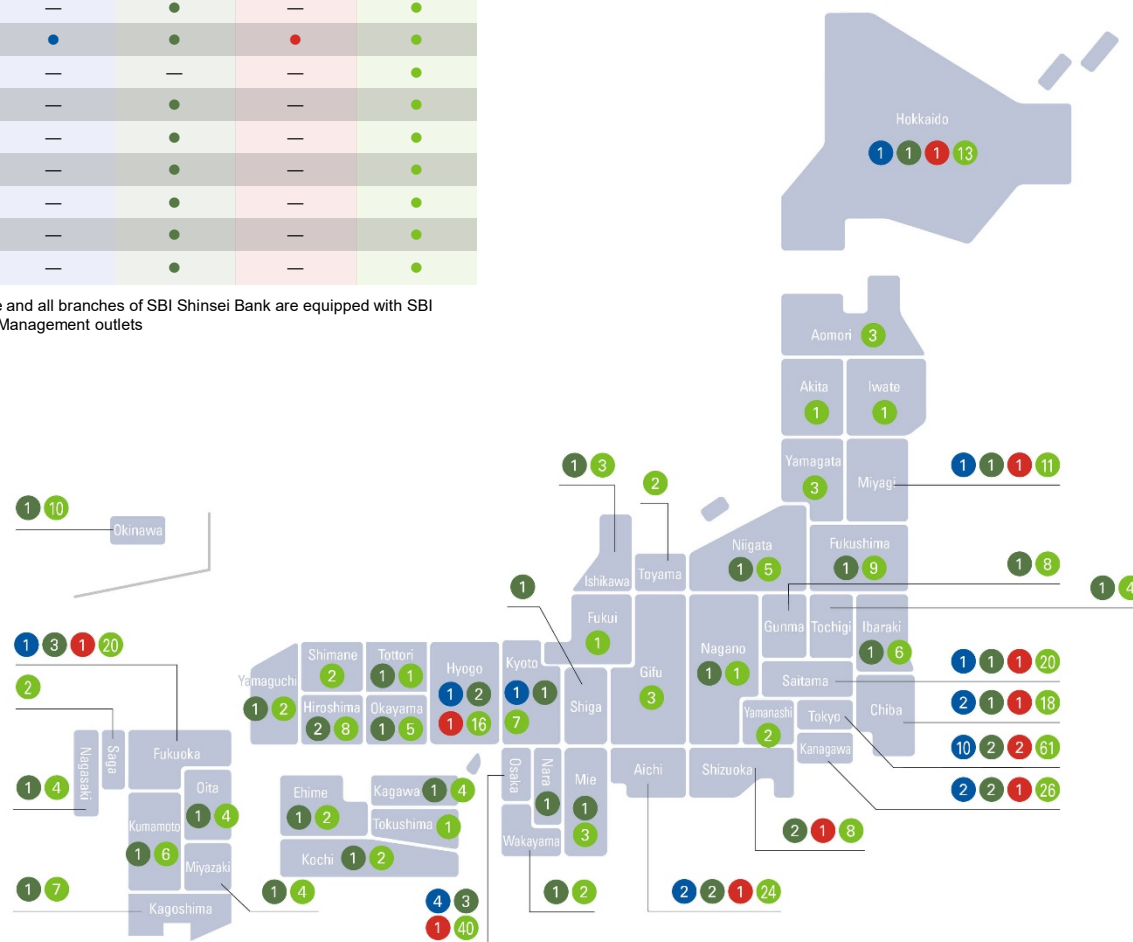
SBI Shinsei Bank,\* APLUS, Showa Leasing, Lake

(As of June 30, 2025)

	SBI SHINSEI BANK	APLUS	SHOWA LEASING	レイク
Hokkaido	●	●	●	●
Aomori	—	—	—	●
Iwate	—	—	—	●
Miyagi	●	●	●	●
Akita	—	—	—	●
Yamagata	—	—	—	●
Fukushima	—	●	—	●
Ibaraki	—	●	—	●
Tochigi	—	●	—	●
Gunma	—	●	—	●
Saitama	●	●	●	●
Chiba	●	●	●	●
Tokyo	●	●	●	●
Kanagawa	●	●	●	●
Yamanashi	—	—	—	●
Nagano	—	●	—	●
Niigata	—	●	—	●
Toyama	—	—	—	●
Ishikawa	—	●	—	●
Fukui	—	—	—	●
Gifu	—	—	—	●
Shizuoka	—	●	●	●
Aichi	●	●	●	●
Mie	—	●	—	●
Shiga	—	●	—	—
Kyoto	●	●	—	●
Osaka	●	●	●	●
Hyogo	●	●	●	●
Nara	—	●	—	—
Wakayama	—	●	—	●
Tottori	—	●	—	●
Shimane	—	—	—	●
Okayama	—	●	—	●
Hiroshima	—	●	—	●

	SBI SHINSEI BANK	APLUS	SHOWA LEASING	レイク
Yamaguchi	—	●	—	●
Tokushima	—	—	—	●
Kagawa	—	●	—	●
Ehime	—	●	—	●
Kochi	—	●	—	●
Fukuoka	●	●	●	●
Saga	—	—	—	●
Nagasaki	—	●	—	●
Kumamoto	—	●	—	●
Oita	—	●	—	●
Miyazaki	—	●	—	●
Kagoshima	—	●	—	●
Okinawa	—	●	—	●

\* The Head Office and all branches of SBI Shinsei Bank are equipped with SBI Shinsei Wealth Management outlets







## SBI SHINSEI BANK, LIMITED

Sustainability & Communications Division

4-3, Nihonbashi-muromachi 2-chome, Chuo-ku, Tokyo 103-8303, Japan

TEL: 81-3-6880-7000

URL: <https://www.sbishinseibank.co.jp/english/>

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### Disclaimer

- These materials contain forward-looking statements regarding management's intent, knowledge, and current expectations with respect to the Group's financial condition and future results of operations. Also reflected are the Group's current views with respect to future events that are subject to risks, uncertainties, and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, our actual results may vary materially from those we currently anticipate. Potential risks include those described in our annual securities report filed with the Kanto Local Finance Bureau, and you are cautioned not to place undue reliance on forward-looking statements.
- Unless otherwise noted, the financial data contained in these materials is presented under Japanese GAAP. The SBI Shinsei Bank Group disclaims any obligation to update or to announce any revision to forward-looking statements to reflect future events or developments. Unless otherwise specified, all financial data presented is on a consolidated basis.
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