SBI SHINSEI BANK GROUP

Next-Gen Finance
Building and Pioneering the Future Together

FY2026 First Half Financial Results

November 2026

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[Note] With respect to the rates of increase or decrease in profit and loss figures, when either the previous period or the current period records a negative value (excluding cases where both periods record negative values), the rate of change is indicated as “n.m.” (not meaningful).

1 Financial Summary
P2~

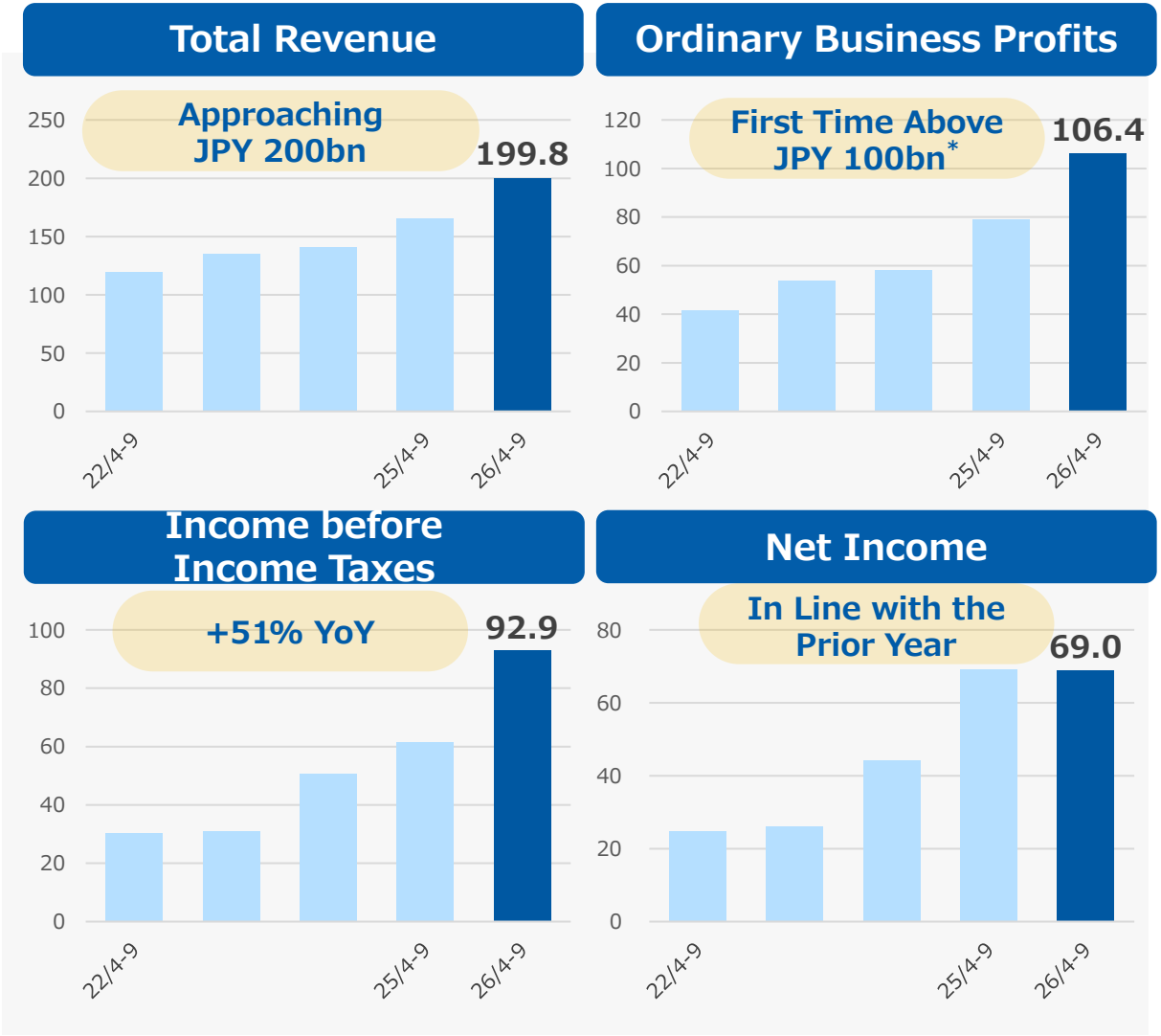
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(1) FY2026 First Half Financial Highlights

(Unit: JPY bn)

- Total revenue, ordinary business profits, and income before income taxes* all reached record highs for a first half
- The interim dividend: JPY 10 per share. Annual dividend target: at least JPY 42 per share

Total Revenue	Record high*	JPY 199.8bn
Ordinary Business Profits	Record high*	JPY 106.4bn
Income before Income Taxes	Record high*	JPY 92.9bn
Net Income Attributable to Owners of the Parent company		JPY 69.0bn



* Highest interim results since FY2000

(2) Profit and Loss Overview

SBI SHINSEI BANK GROUP

(Unit: JPY bn)

		Results			
		25/4-9 A	26/4-9 B	YoY (B-A)/A	Change B-A
1	**Total Revenue**	165.7	**199.8**	+21%	+34.1
	Net Interest Income	64.4	**102.2**	+59%	+37.8
	Noninterest Income	101.2	**97.5**	(4%)	(3.7)
2	Expenses	(86.5)	**(93.3)**	(8%)	(6.8)
3	**Ordinary Business Profits (OBP)**	79.2	**106.4**	+34%	+27.2
4	Net Credit Costs	(17.1)	**(17.1)**	+0%	+0.0
5	**OBP after Net Credit Costs**	62.0	**89.3**	+44%	+27.3
6	Other	(0.3)	**3.5**	n.m.	+3.8
7	**Income before Income Taxes**	61.6	**92.9**	+51%	+31.3
8	Income Taxes	7.6	**(23.6)**	n.m.	(31.2)
9	**Net Income Attributable to Owners of the Parent Company**	69.3	**69.0**	(0%)	(0.3)

1. Total Revenue — **YoY +JPY 34.1bn (+21%)**

- A significant increase in net interest income, driven by improved loan yields and higher profitability from securities investments, drove profit growth

2. Expenses — **Expense ratio: 46.7% (vs. 52.2% a year ago)**

- Higher total revenue drove the expense ratio down to the 40% range

4. Net Credit Costs — **Low and stable**

- Building a high-quality asset portfolio with appropriate credit management

8. Income Taxes — **YoY JPY (31.2bn)**

- Prior year: Income taxes decreased due to an increase in deferred tax assets from an extended taxable income projection period
- Current year: The effective tax rate increased as continued profitability reduced tax loss carryforwards

9. Net Income Attributable to Owners of the Parent Company

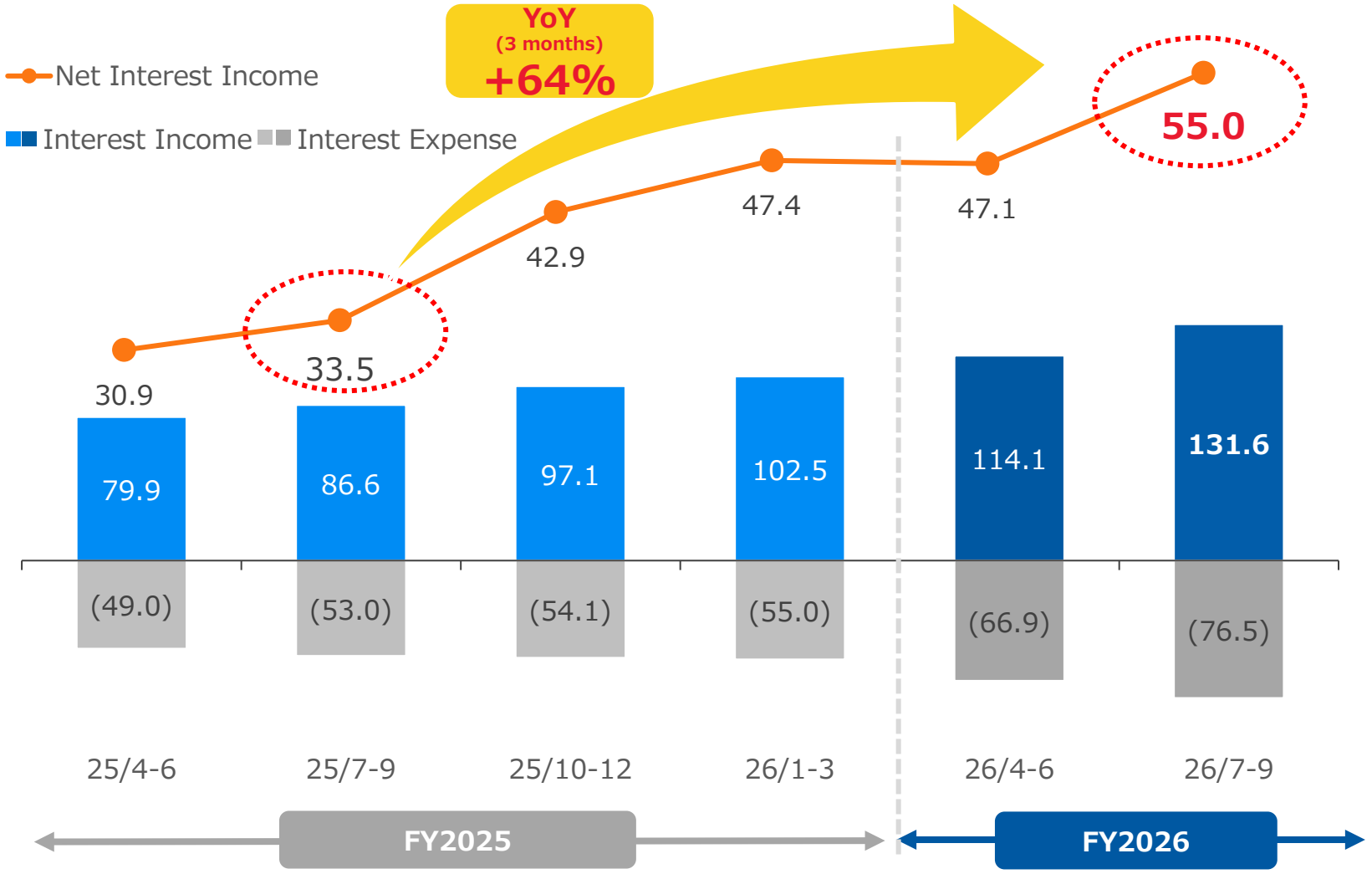
- Absorbed higher income taxes and maintained net income at the prior-year level

(2) Profit and Loss ① Net Interest Income

(Unit: JPY bn)

■ **Net interest income increased 64% YoY, driven by higher interest income and controlled funding costs**

Trend in Net Interest Income, Interest Income, and Interest Expenses (Quarterly)

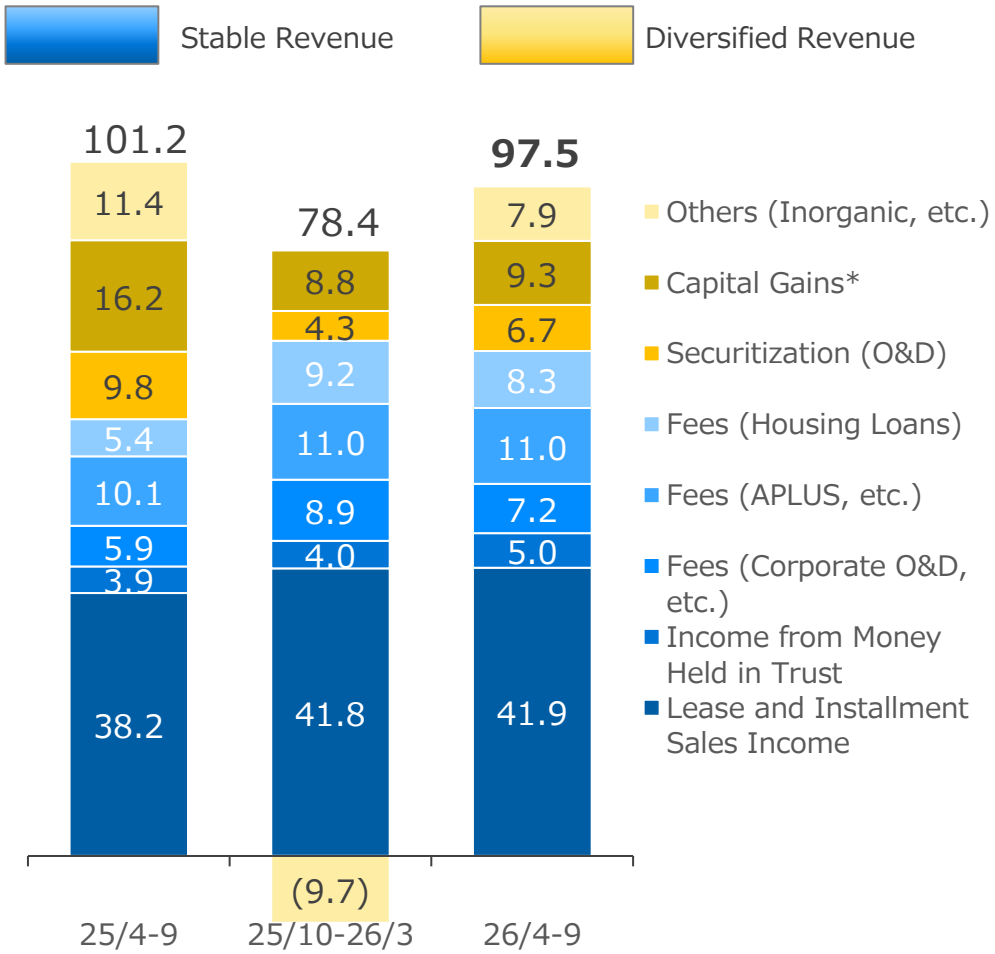


(2) Profit and Loss ② Noninterest Income

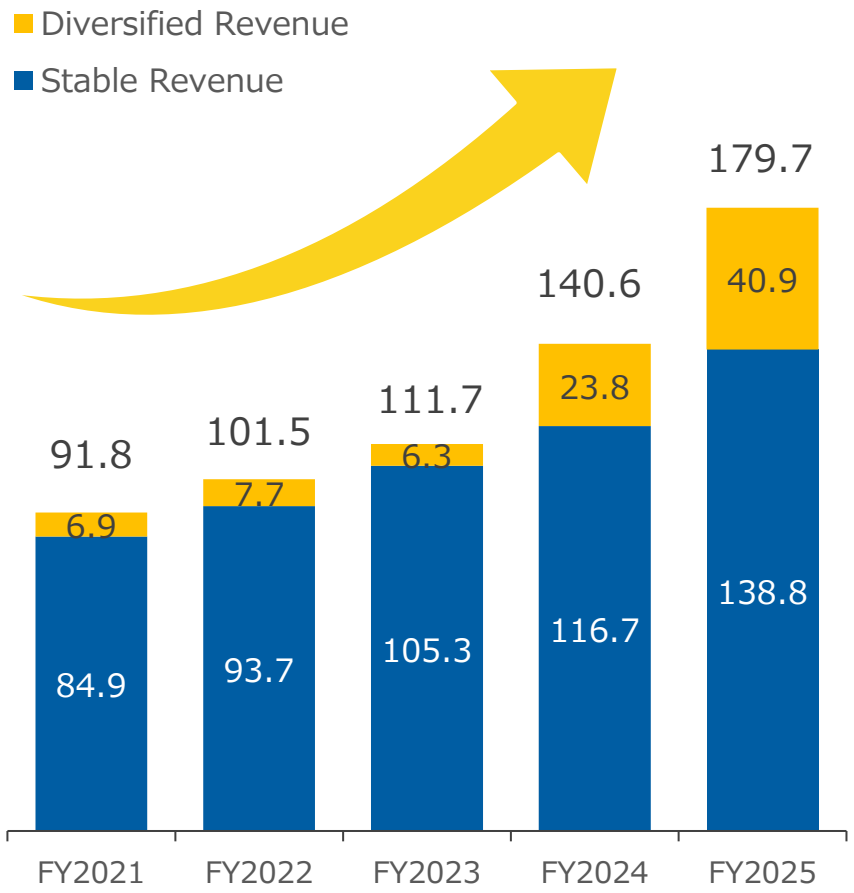
(Unit: JPY bn)

- Steady growth in stable revenue, with additional contributions from diversified revenue
- Since joining the SBI Group, full-year noninterest income has increased every fiscal year

Breakdown of Noninterest Income



Trend in Noninterest Income



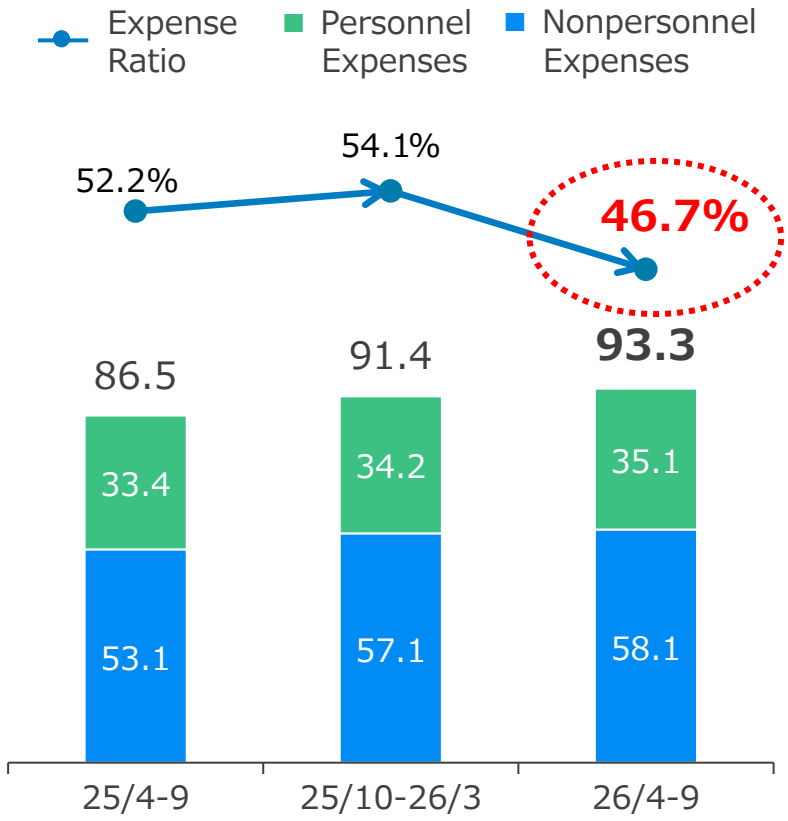
*Exit from private equity investments and gains from equity sales in the securities investment business

(2) Profit and Loss ③ Expenses and Expense Ratio

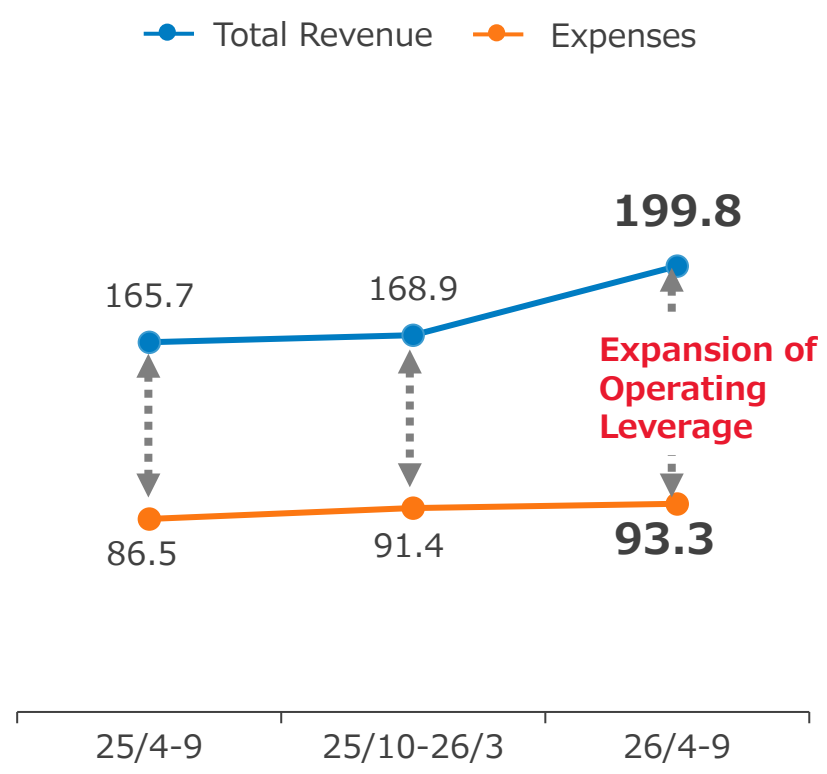
(Unit: JPY bn)

- Expense ratio improved significantly to **46.7%**
- Earnings power per employee also continued to improve steadily

Personnel Expenses, Property Expenses, and Expense Ratio



Improved Productivity



Total Revenue per Employee

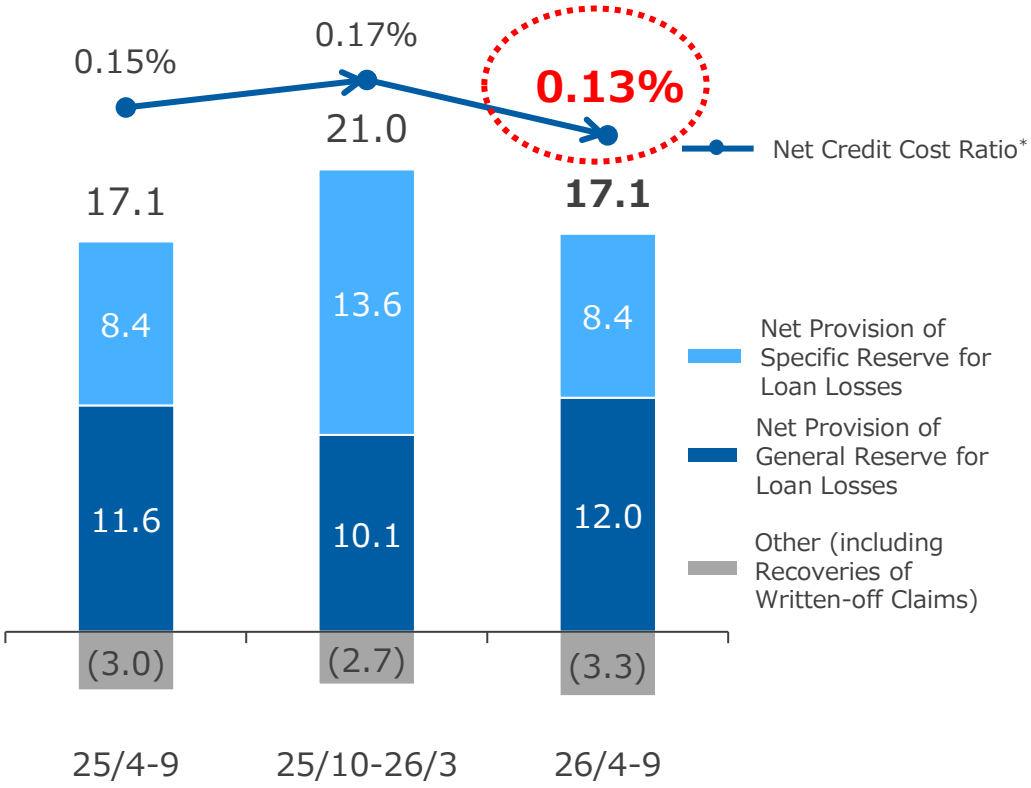
28.3 JPY mn → 29.0 JPY mn → **33.1 JPY mn**

(2) Profit and Loss ④ Net Credit Costs

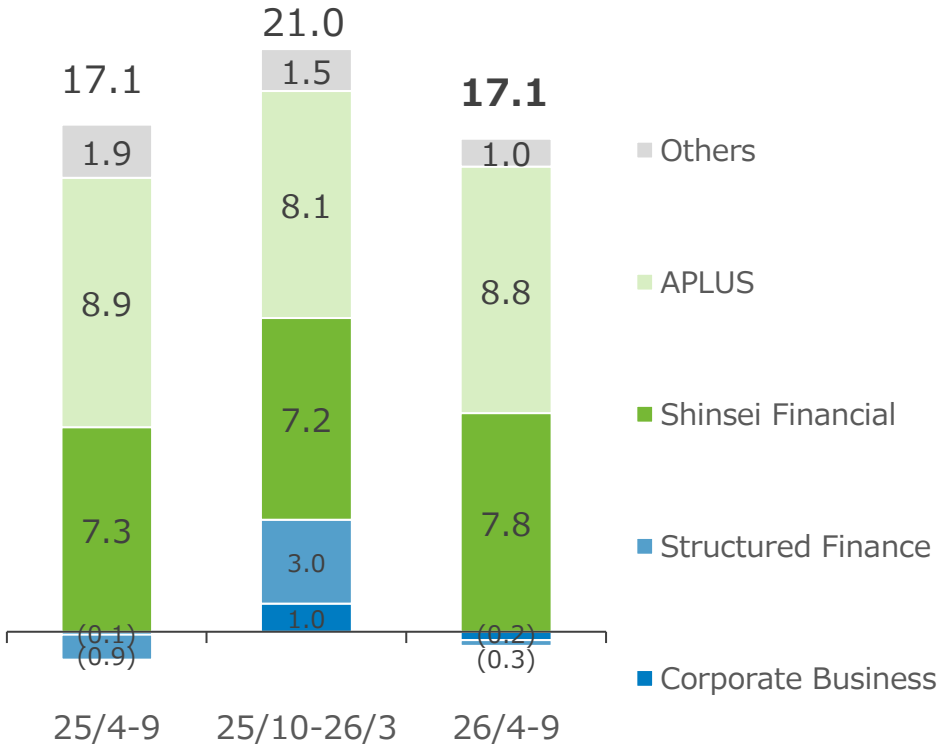
(Unit: JPY bn)

- Net credit cost ratio* remained low and stable at 0.13%
- Continue to maintain appropriate risk controls, including for nonbank assets

Trend in Net Credit Costs



Net Credit Costs by Business Segment



*Net credit cost ratio (including nonbank consolidated subsidiaries)
= Total net credit costs ÷ Total outstanding balance of loans, lease assets and installment receivables as of the end of March and September

(3) Profit and Loss by Business Segment Institutional Business Results

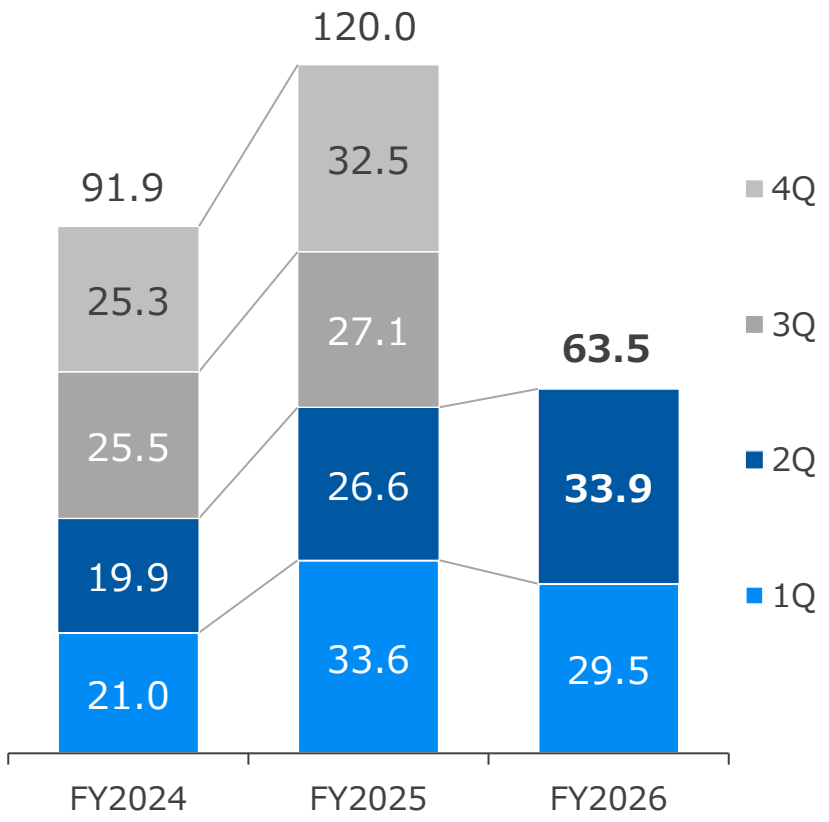
(Unit: JPY bn)

■ Revenue and profit increased, mainly driven by balance growth and yield improvement in Corporate Business and Structured Finance

		Institutional Business		
		25/4-9 A	26/4-9 B	YoY (B-A)/A
1	**Total Revenue**	60.3	**63.5**	+5%
	Net interest income	21.0	**34.5**	+64%
	Noninterest income	39.3	**28.9**	(26%)
2	Expenses	(24.4)	**(25.0)**	(2%)
3	Ordinary Business Profits (OBP)	35.8	**38.4**	+7%
4	Net Credit Costs	0.1	**1.0**	+900%
5	**OBP after Net Credit Costs**	36.0	**39.5**	+10%

Institutional Business comprises the Corporate Business, Structured Finance, Showa Leasing, Principal Transactions and Markets segments

Trend in Total Revenue



(3) Profit and Loss by Business Segment Individual Business Results

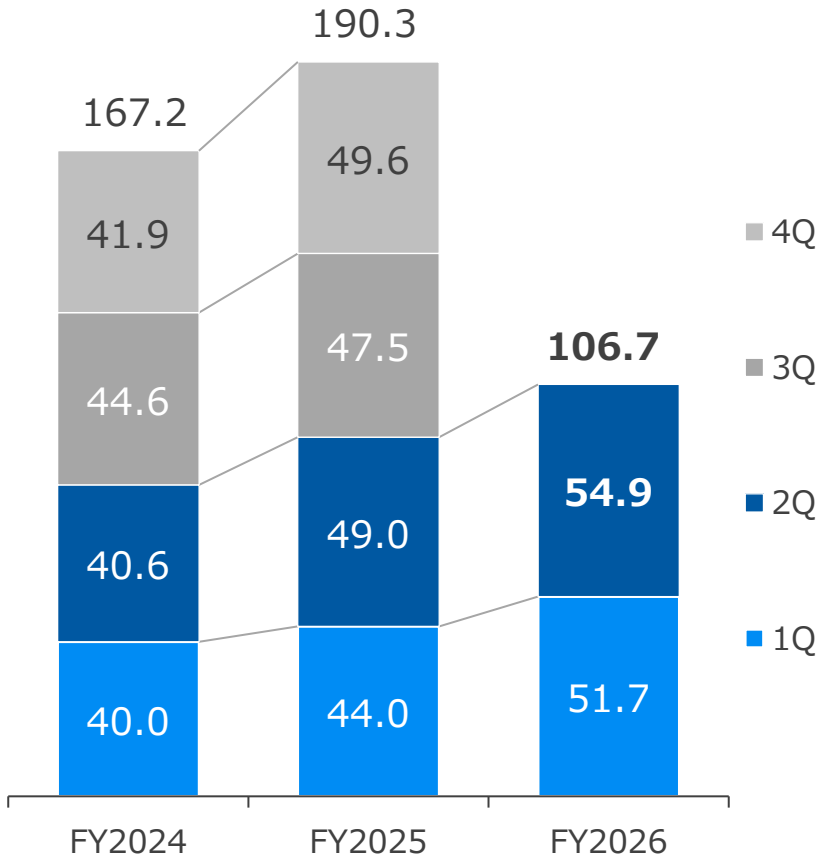
(Unit: JPY bn)

■ **Revenue and profit increased, driven by improved deposit margins as well as higher revenues related to housing loan fees and the shopping credit and card businesses**

		Individual Business		
		25/4-9 A	26/4-9 B	YoY (B-A)/A
1	**Total Revenue**	93.0	**106.7**	+15%
	Net Interest Income	41.4	**51.9**	+25%
	Noninterest Income	51.6	**54.7**	+6%
2	Expenses	(56.1)	**(61.9)**	(10%)
3	Ordinary Business Profits (OBP)	36.9	**44.7**	+21%
4	Net Credit Costs	(16.4)	**(17.3)**	(5%)
5	**OBP after Net Credit Costs**	20.5	**27.4**	+34%

Individual Business comprises the Retail Banking, Shinsei Financial, APLUS and Other Individual segments

Trend in Total Revenue



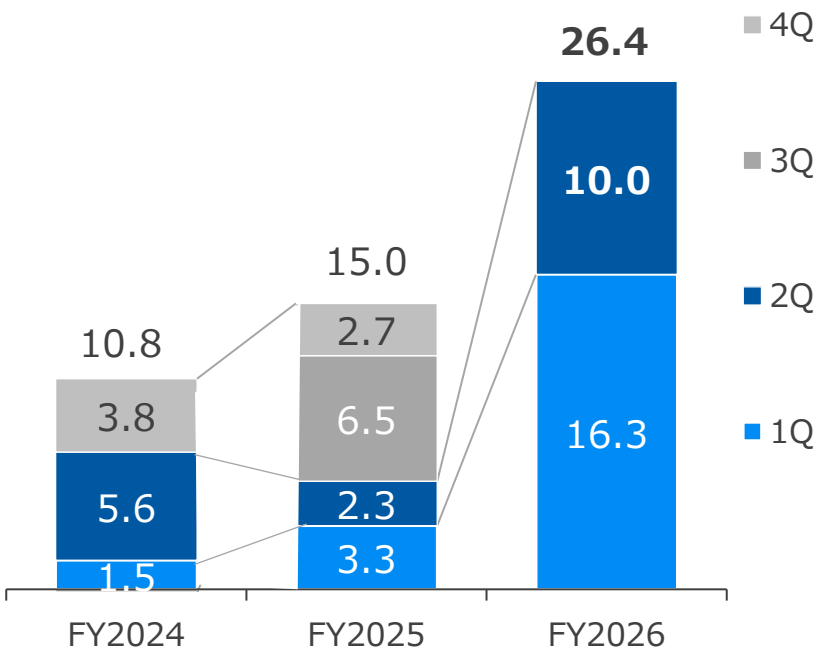
(3) Profit and Loss by Business Segment Securities Investment Results

(Unit: JPY bn)

■ **Revenue and profit increased significantly, driven by balance growth and capital gains from flexible asset allocation in response to market conditions**

		Securities Investment		
		25/4-9 A	26/4-9 B	YoY (B-A)/A
1	**Total Revenue**	5.7	**26.4**	+363%
	Net interest income	4.8	**16.8**	+250%
	Noninterest income	0.8	**9.6**	+1,100%
2	Expenses	(2.4)	**(2.1)**	+13%
3	Ordinary Business Profits (OBP)	3.2	**24.2**	+656%
4	Net Credit Costs	-	**-**	n.m.
5	**OBP after Net Credit Costs**	3.2	**24.2**	+656%

Trend in Total Revenue



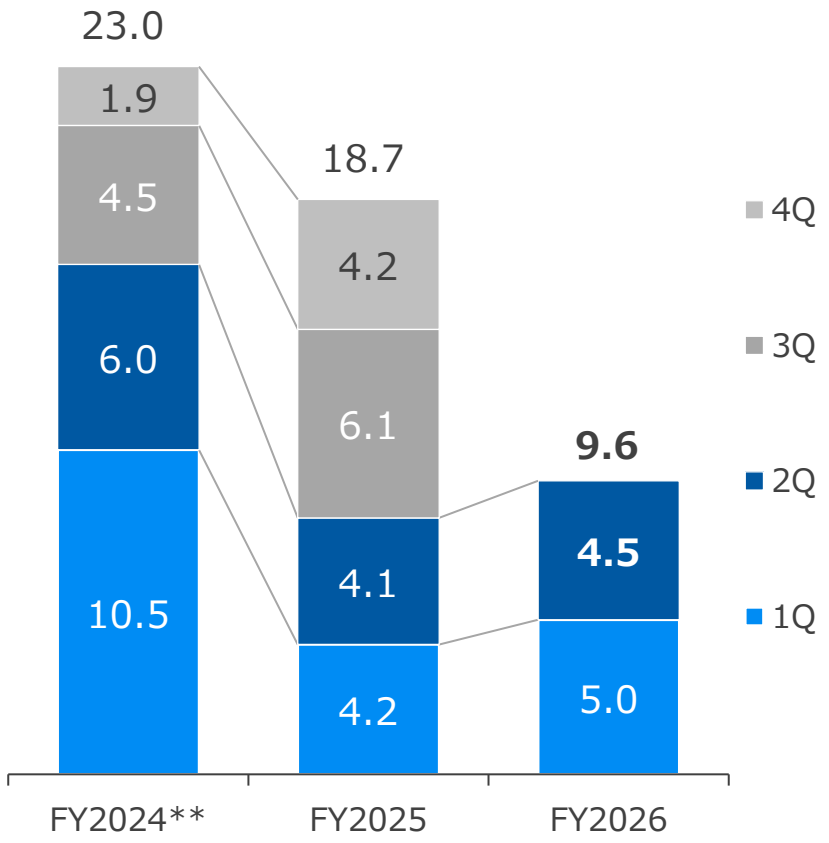
(3) Profit and Loss by Business Segment Overseas Business Results

(Unit: JPY bn)

■ Revenue and profit increased, driven by earnings contributions from overseas nonbanks*

		Overseas Business		
		25/4-9 A	26/4-9 B	YoY (B-A)/A
1	**Total Revenue**	8.3	**9.6**	+16%
	Net interest income	0.6	**0.8**	+33%
	Noninterest income	7.7	**8.8**	+14%
2	Expenses	(3.8)	**(3.6)**	+5%
3	Ordinary Business Profits (OBP)	4.5	**5.9**	+31%
4	Net Credit Costs	(0.8)	**(0.8)**	+0%
5	**OBP after Net Credit Costs**	3.6	**5.1**	+42%

Trend in Total Revenue



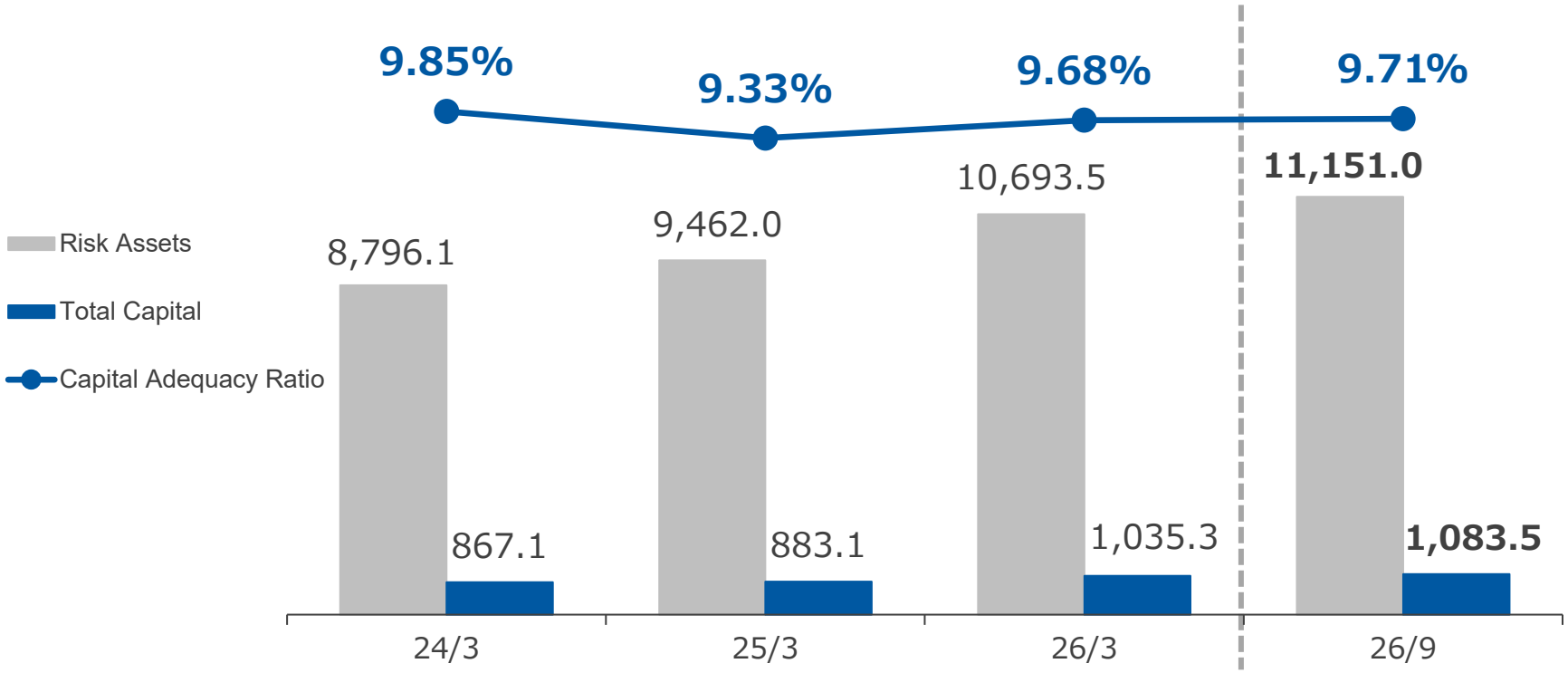
* UDC Finance Limited, a nonbank subsidiary in New Zealand, and MB Shinsei Consumer Credit Finance Limited Liability Company, an equity-method affiliate in Vietnam

** Includes the impact of 15-month accounting period due to the change in UDC Finance's fiscal year-end

(4) Total Capital (Domestic Standards)

(Unit: JPY bn)

■ **Capital adequacy ratio remained flat from the end of March 2026, and RORA improved**

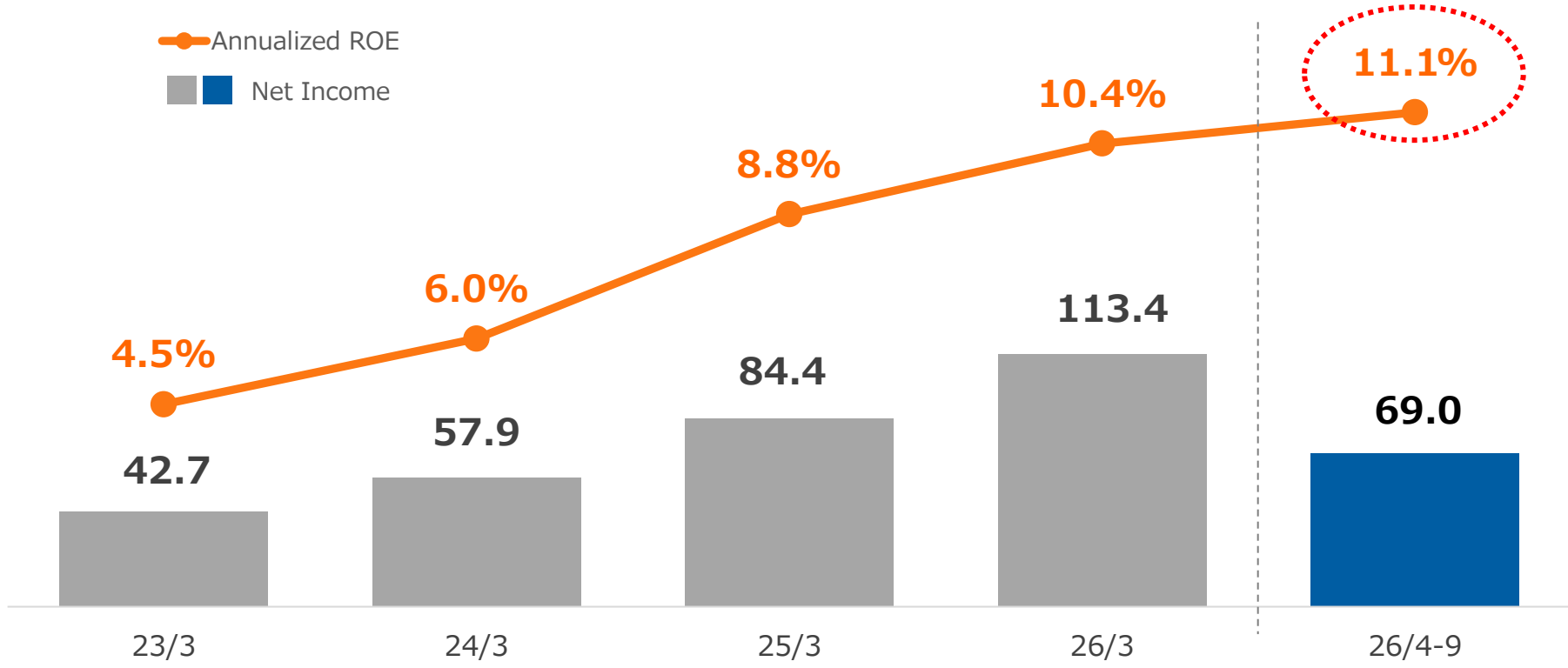


RORA (Income before Income Taxes (Annualized) / Risk Assets)		0.72%	0.96%	1.23%	**1.70%**
RWA density (Risk Assets ÷ Operating Assets)		77%	66%	59%	**57%**
(Reference)	CET1 Ratio	9.69%	8.68%	9.54%	**9.38%**

(5) Improving ROE and Shareholder Returns

(Unit: JPY bn)

- **Annualized ROE* for the interim period improved to 11.1%**
- **Introduced an interim dividend (JPY 10 per share)**
- **Aiming for an annual dividend at or above the previous fiscal year's level**



* Annualized using six months of net income as the numerator

ROE Calculation formula (same as TSE definition):

$$\frac{\text{Net income attributable to owners of the parent}}{\{(\text{Total net assets at the beginning of the period} - \text{Stock acquisition rights at the beginning of the period} - \text{Noncontrolling interests at the beginning of the period}) + (\text{Total net assets at the end of the period} - \text{Stock acquisition rights at the end of the period} - \text{Noncontrolling interests at the end of the period})\}/2}$$

(6) Impact of Interest Rate Hikes

- **Policy rate hikes are expected to have a +JPY 9.0bn impact on FY2026 earnings**
- **An additional rate hike in December 2026 would add an estimated JPY 1.5bn**

Rate hikes Implemented in FY2026

Included in FY2026 plan*

FY2026 Earnings Impact

Timing	Policy rate	1Q	2Q	3Q	4Q
26/6	1.0%				
26/9	1.25%				

Full-Year Earnings Impact

(Initial plan)
+JPY 8.0bn(*) ⇒

+JPY 9.0bn

(*) Assumes rate hikes in Jun. and Dec. 2026

Additional Rate Hike Scenario

Not included in FY2026 plan

- Policy rate rises by 0.25% in December 2026
- Asset and liability composition unchanged from end of September 2026
- Pass-through rates: 40% for retail deposits and institutional liquid deposits; 100% for others

+JPY 1.5bn

(3 months)

2 Progress in Higher-Quality Growth

P16~

(1) Core Strategy P17
- i. Higher-quality growth through a virtuous cycle of scale and quality
- ii. Pursuing Scale and Profitability with Pricing Discipline

(2) Enhancing Profitability through Stock Businesses P19
- i. Growing deposits while controlling funding costs
- ii. Capitalizing on rising interest rates to expand assets and improve yields

(3) Enhancing Profitability through Flow Businesses P32
- i. Expanding O&D through origination capabilities and regional bank network

(1)-i. Core Strategy

Higher-Quality Growth through a Virtuous Cycle of Scale and Quality

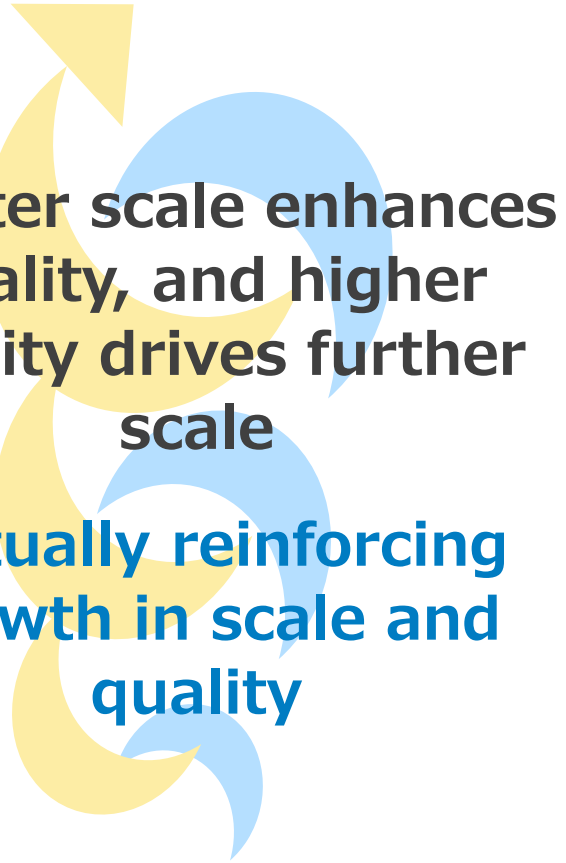
■ **The Medium-Term Management Plan sets "Higher-Quality Growth" as its core strategy, pursuing synergistic and sustainable growth in both scale and quality**

Quality

- **Quality and product range**
- **Profitability**
- **Efficiency**

More deliberately translating scale growth into quality improvement

Delivering high-quality services to customers through the SBI Group and regional financial institutions



Greater scale enhances quality, and higher quality drives further scale

Mutually reinforcing growth in scale and quality

Scale

- **Customer base**
- **Deposits**
- **Operating assets**

Continuing to expand scale together with the SBI Group

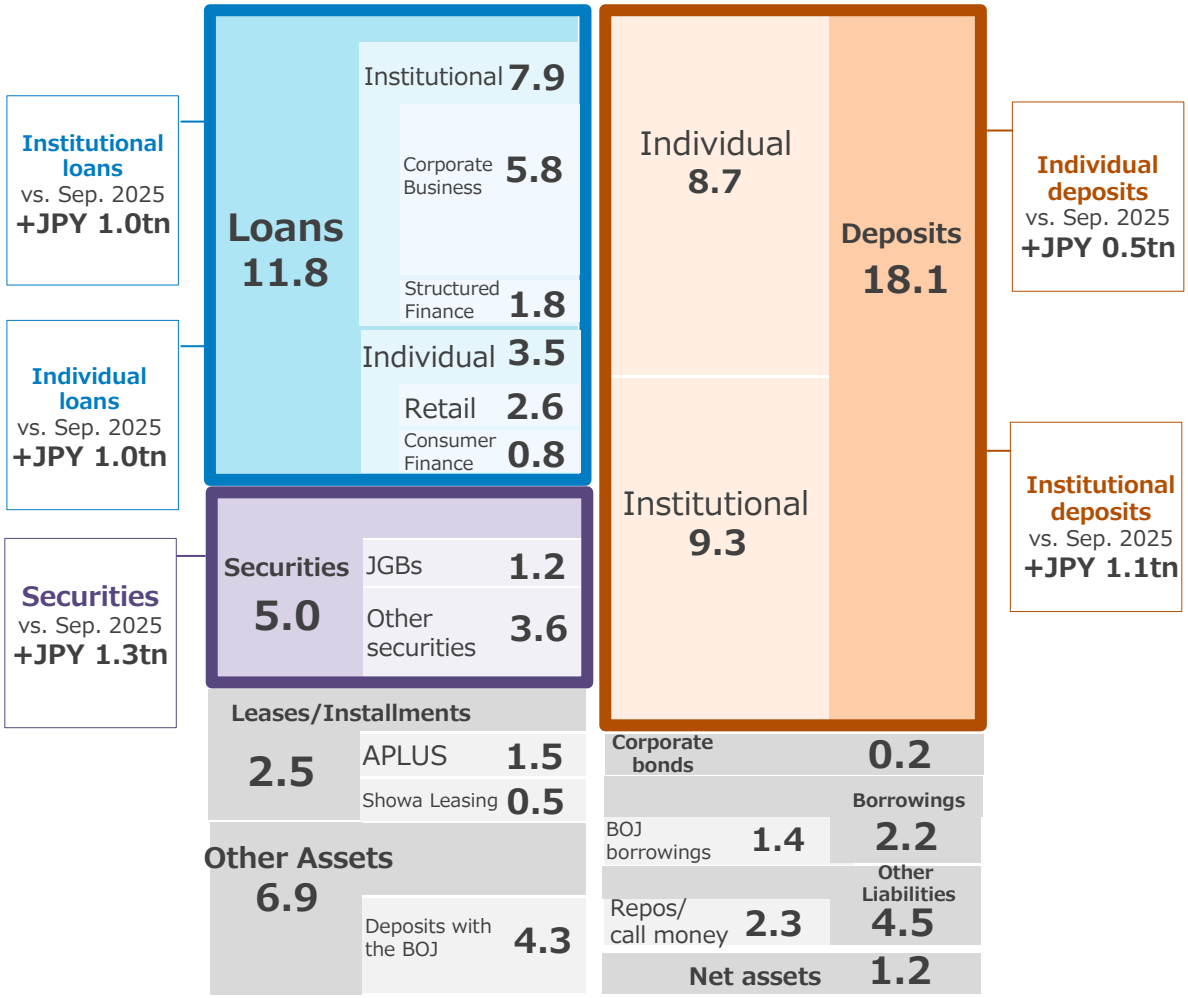
Leveraging higher quality to drive further scale expansion

Pursuing Scale and Profitability with Pricing Discipline

■ **Building a business portfolio for sustainable growth through scale and yield expansion**

Scale Expansion

Total assets as of Sep. 2026
JPY 26.3tn
(+JPY 3.7tn YoY)



Quality Improvement

NIM for 1st Half FY2026
1.56%
(+0.08pt YoY)

Yield	FY2025 6M	FY2026 6M
Loans	**2.42**	**2.54**
Corporate Business	1.42	1.68
Structured Finance	3.14	3.23
Retail Banking	0.88	0.97
Shinsei Financial	14.06	13.56
Securities	**2.20**	**3.19**
Securities Investment	2.54	3.30
Leases/Installments	**4.38**	**4.87**
Deposits	**0.77**	**0.97**
Individual	0.64	0.66
Institutional	0.91	1.25

(2)-i. Funding

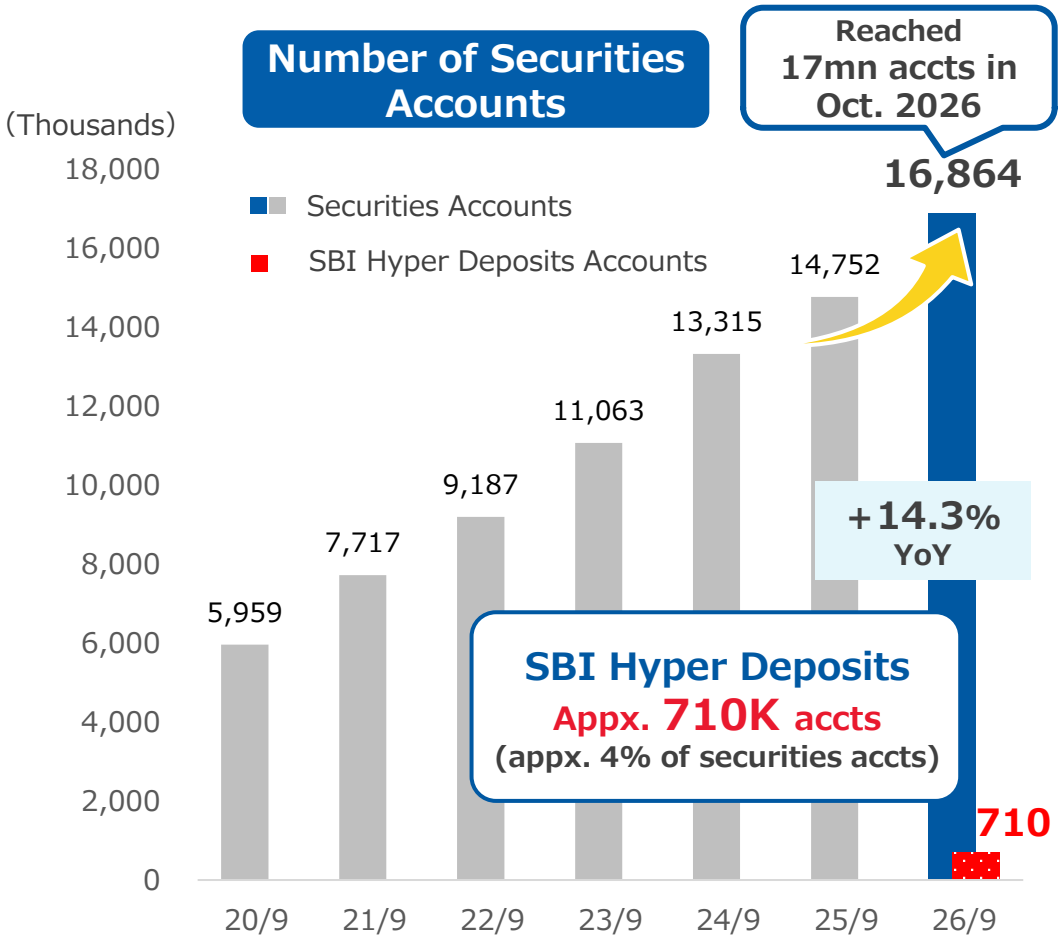
① Turning SBI SECURITIES' Growth into Bank Growth

(Unit: JPY tn)

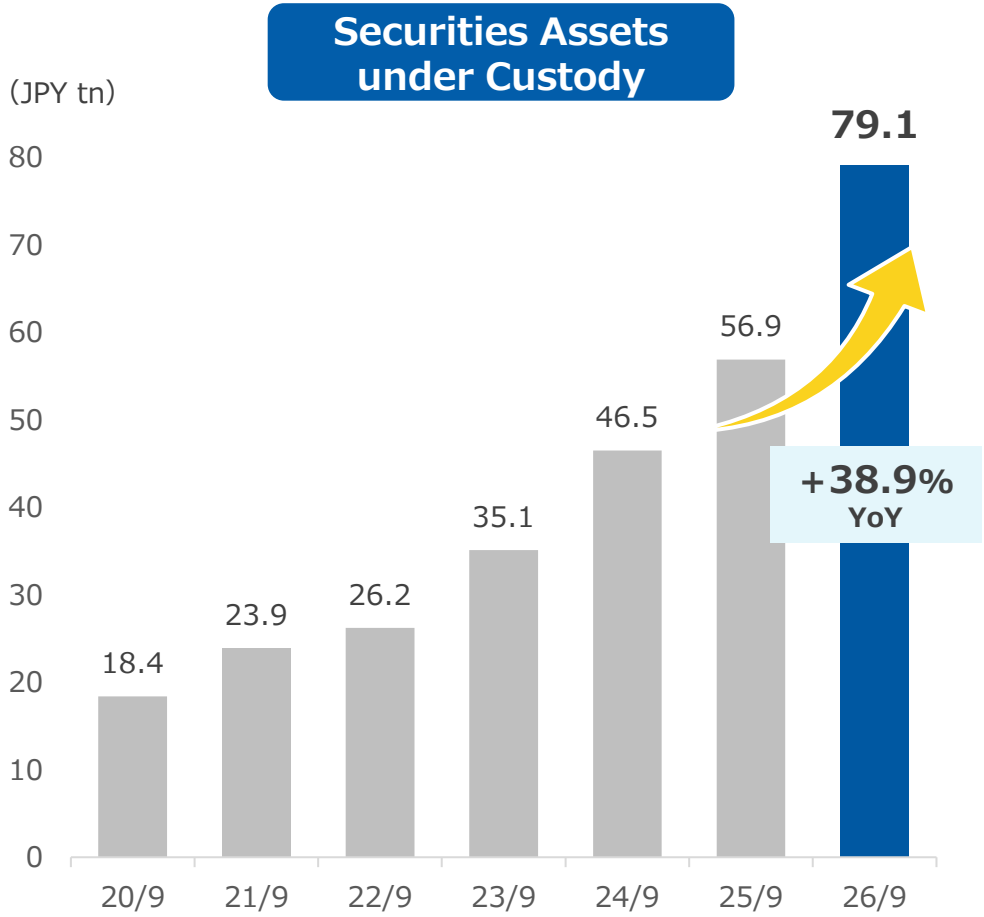
- SBI Group's securities accounts grew to approximately 17 million, supported by the shift "from savings to investment"
- Converting the strong growth in SBI SECURITIES' accounts and assets under custody into SBI Hyper Deposits acquisition

SBI Group Securities Accounts and Assets under Custody*

Number of Securities Accounts



Securities Assets under Custody



*Includes SBI SECURITIES, SBI Neotrade Securities, and FOLIO

② Initiatives Connecting “Savings” and “Investment”

(Unit: JPY tn)

■ Expand customer touchpoints through minor accounts, Bright60, and Bank-Securities Collaboration

01 Anticipating Future Wealth-Building Needs

Minor account campaign reaches future NISA users and builds relationships with their families



02 Wealth Management for Longer Lives

Bright60[*1] attracts retirement benefits, pension payments, and inheritance funds



[*1] Membership program for customers aged 60 and over

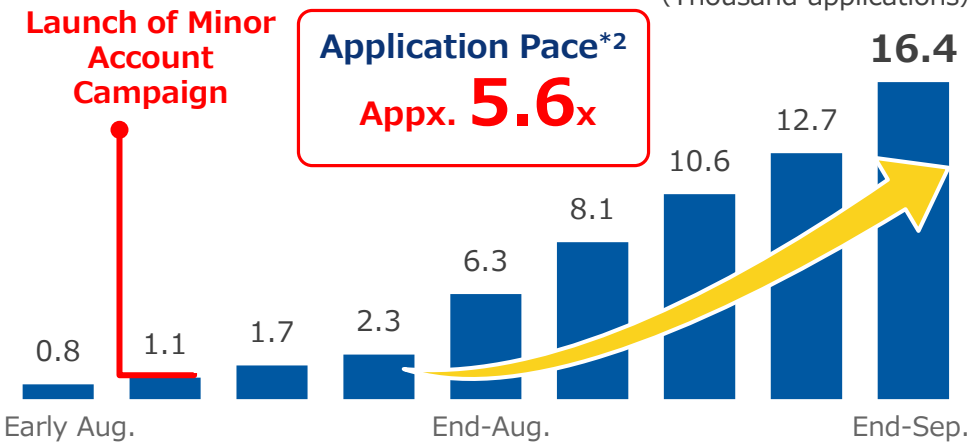
03 Bank-Securities Collaboration

Converting expanded touchpoints with SBI SECURITIES customers at joint branches into banking transactions and deposit growth



Minor Account Applications(Cum.)

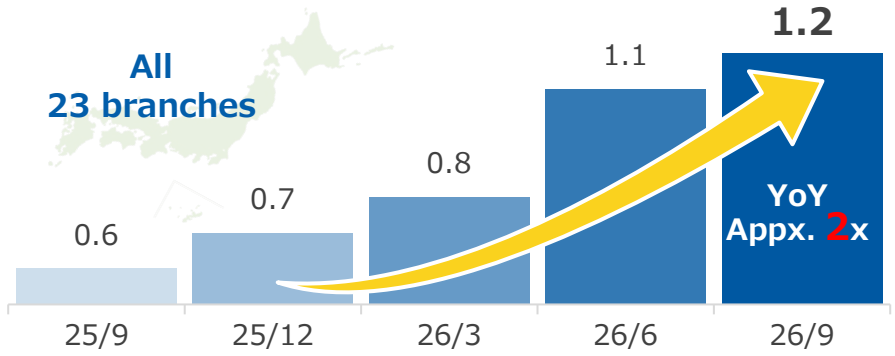
(Thousand applications)



[*2] Average Weekly Applications vs. Pre-Campaign Level

AUM at Joint Branches

SBI SHINSEI BANK × SBI Moneyplaza

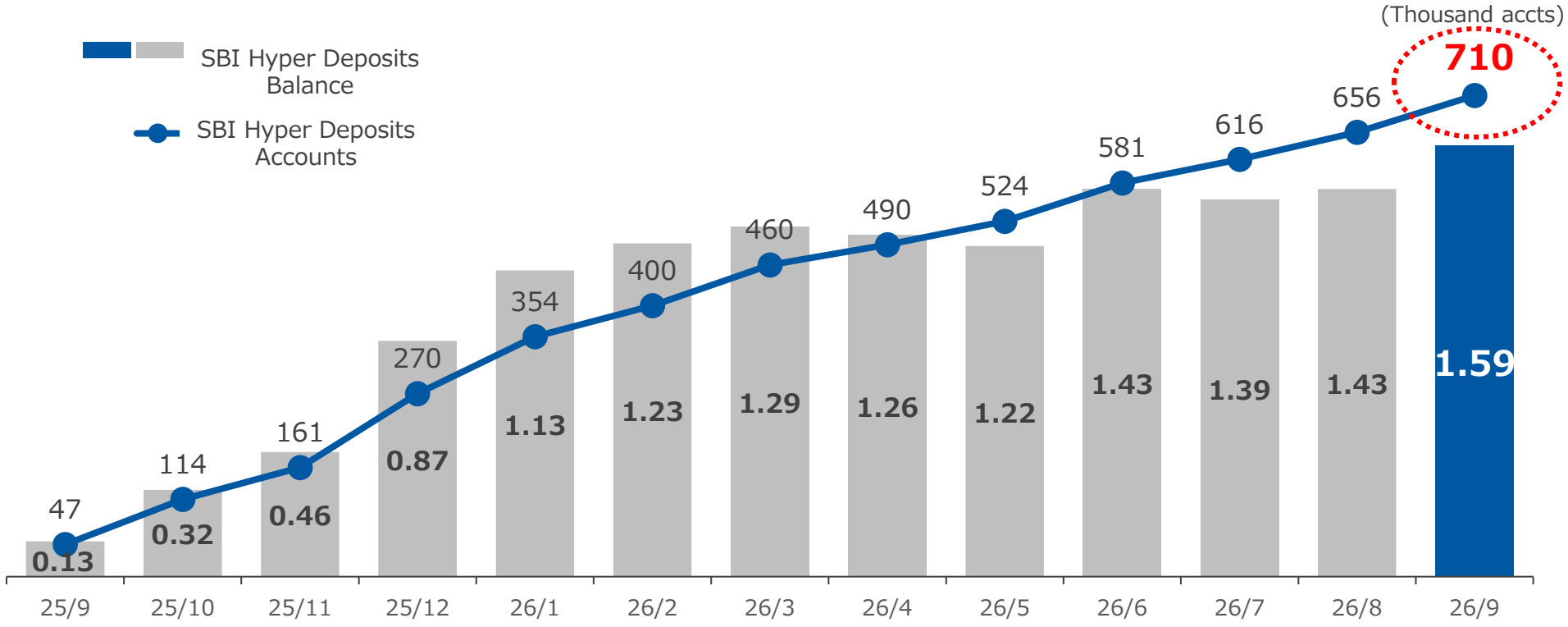


③ SBI Hyper Deposits: Hub of Bank-Securities Fund Flows

(Unit: JPY tn)

■ **Initiatives leveraging the SBI Group's strengths expanded SBI Hyper Deposits to 710K accounts and approx. JPY 1.6tn**

SBI Hyper Deposits: Accounts and Balances (Monthly)



- Up to 10x Interest Rate Campaign
- Cash Gift for Investment Trust/ JGB Campaign
- Promoting SpaceX/Gold Investment
- Moving Campaign/ Minor Accounts

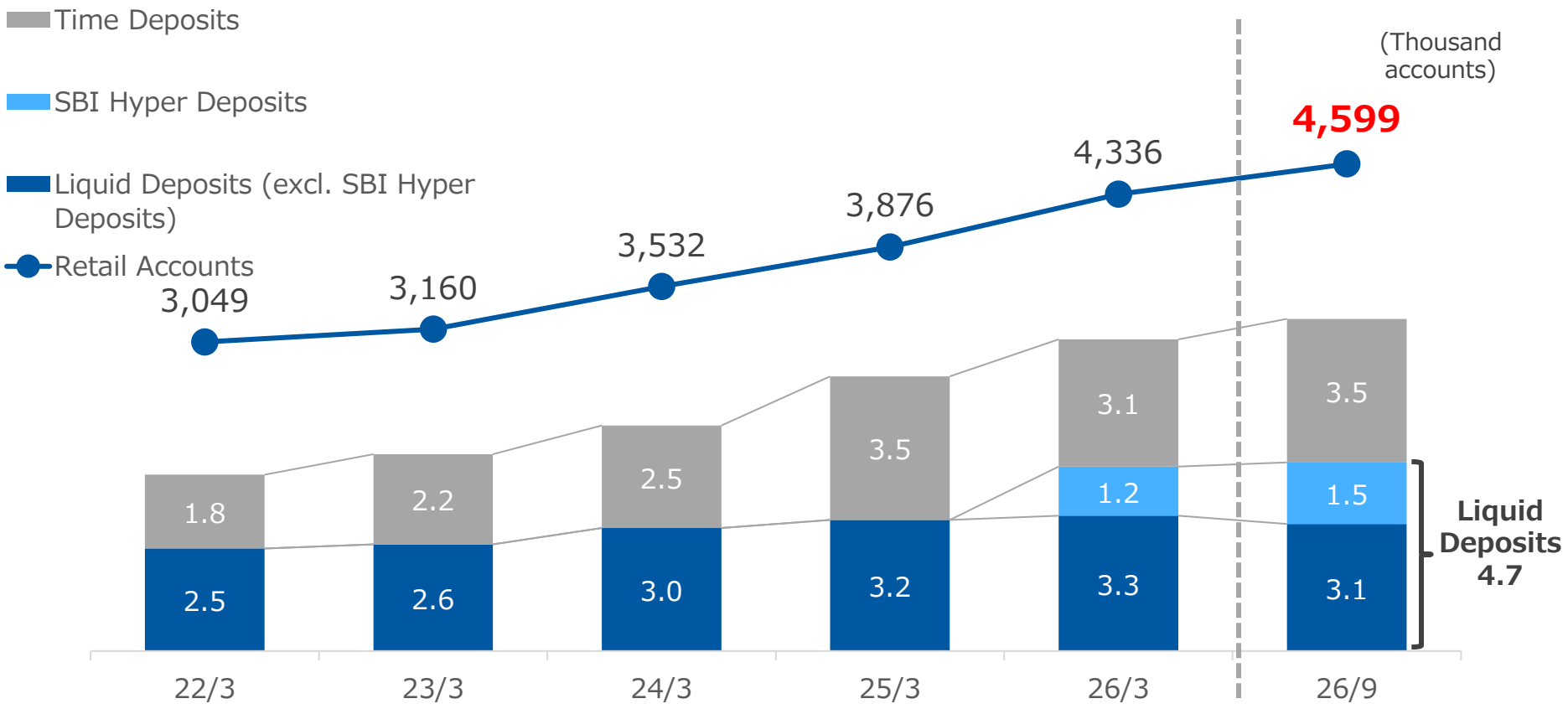
(2)-i. Funding

④ Individual Liquid Deposits

(Unit: JPY tn)

- **Steady growth despite intensifying competition for individual deposits**
- **Average balance per SBI Hyper Deposits customer*: JPY 3.87mn**
  (approx. 3.2 times that of customers without SBI Hyper Deposits)

Trend in Retail Accounts and JPY Deposit Balances



* Balance calculation formula: Total balance of JPY ordinary deposits and SBI Hyper Deposits held by SBI Hyper Deposits customers / Number of SBI Hyper Deposits accounts

⑤ Initiatives for Customer Convenience of Digital Channels

- **Enhanced digital functions improved usability and earned strong customer satisfaction ratings**
- **Expanding new customer touchpoints through BaaS***

Enhanced Digital Functions

UI/UX Improvements

- Recurring transfers and scheduled transfers
- Smartphone ATM
- Expanded notification functions



AI in Telephone Support

- Introduced an AI-powered conversational interface
- Further enhancing customer convenience and operational efficiency through AI



Awards

2026 Oricon Customer Satisfaction® Survey

"Internet Banking"

No. 1 overall for three consecutive years



First dual award in HDI-Japan's "Web Support / Contact Center Rating"

Awarded the highest "Three-Star" rating





BaaS* Initiatives

Basic agreement on a strategic business alliance between the SBI Group and Kyushu Railway Company

Financial Super App

Advancing the "JQ BANK" (tentative name) concept





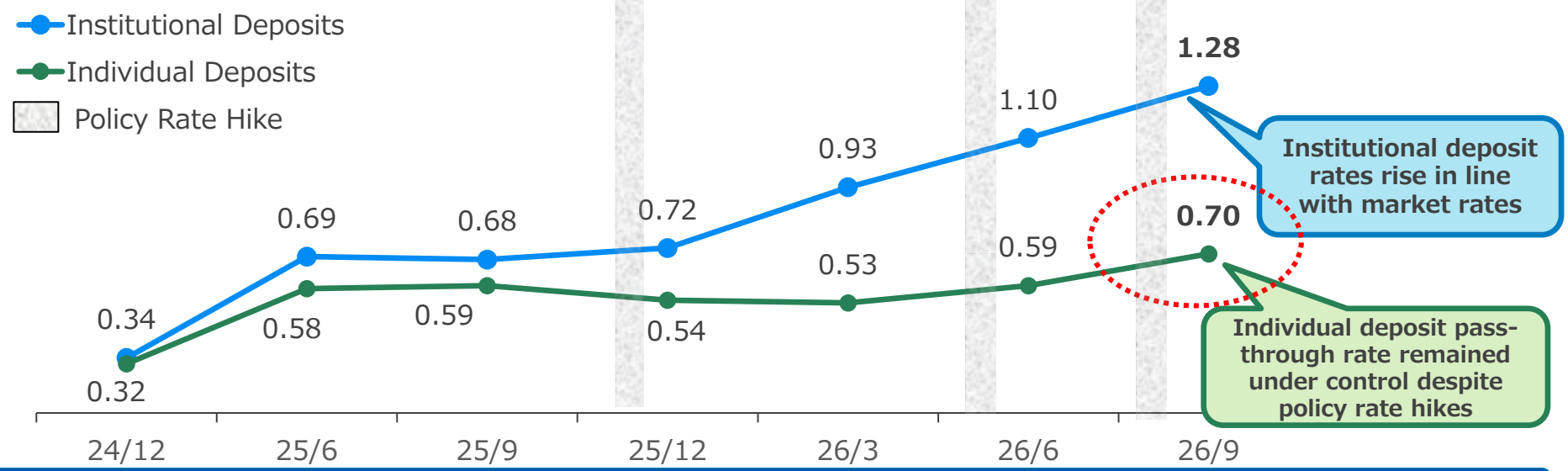
* BaaS: Banking as a Service

⑥ Appropriately Controlling Deposit Rate Increases

(Unit: %)

- The pass-through rate for individual JPY liquid deposits has remained **below 40%** during the policy rate hike cycle
- **20%** pass-through rate for SBI Hyper Deposits

Trend in JPY Deposit Rates*1



Individual JPY Deposit Rates

Liquid Deposits Rate		26/9	26/10	Pass-through rate*2
Ordinary Deposits	Top Preferential Stage	0.45%	0.55%	**+40%**
	Other than the above	0.40%	0.50%	**+40%**
SBI Hyper Deposits		0.55%	0.60%	**+20%**

Time Deposit Rates		26/9	26/10
Time Deposits	1 year	1.20%	1.25%
	3 year	1.56%	1.56%
	5 year	1.95%	1.95%

*1 Bank-only figures. Rates represent the weighted average interest rates applied to deposit balances as of each month-end, weighted by the respective outstanding balances.

*2 Individual deposit interest rates exclude promotional rates for SBI Hyper Deposits.

(2)-i. Funding

⑦ Diversification of Funding Sources

■ Aiming to build a resilient funding structure through stable deposits and flexible market funding

ALM Optimization → **Diverse Funding Sources** → **Three Benefits of Our Funding Strategy**

Optimized in Line with Earning Assets

Integrated management of funding volume, cost, tenor, and stability

① Funding Sources	Flexible mix of deposits and market funding
② Currency	Securing JPY and foreign currency funding capacity
③ Tenor	Combining short- and medium-to-long-term tenors to diversify maturities

Deposits

- **Individual: SBI Hyper Deposits**, ordinary and time deposits
- **Institutional**: Liquid and time deposits, NCDs

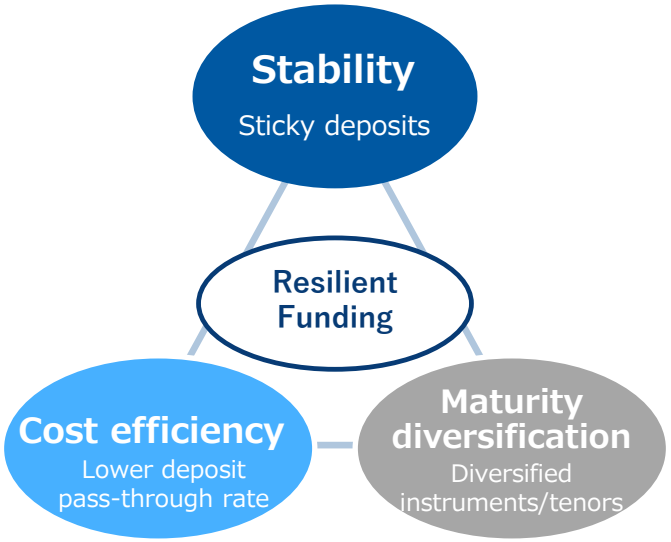
Corporate Bonds

(First issuance since relisting, Oct. 2026)

- 3- and 5-year bonds
- Raised JPY 54bn

Foreign Currency Funding

- Mix of deposits and market funding
- FX/currency swaps and CLO repos

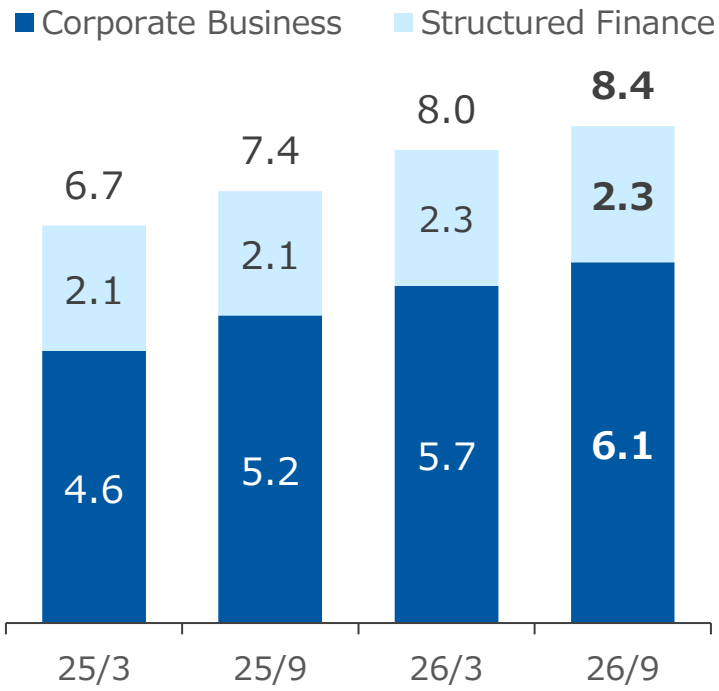


① Evolution of the Institutional Business

(Unit: JPY tn)

■ **Creating Structured Finance opportunities through deeper Corporate Business relationships**

Operating Assets



1H FY2026 Topics

Corporate Business

- **Higher balances and improved yields drive profit growth**
- **Stronger collaboration with Structured Finance**

• **Major sponsor relationships** generate structured finance and investment opportunities, diversifying revenue streams

Structured Finance

• **Real Estate Finance**

Supporting the supply of affordable housing* through **Japan's first** public-private partnership fund

• **Project Finance**

Arranged financing for a large-scale grid-scale battery project based on market revenue analysis

TOPIC

Grid-Scale Battery Initiatives

- **Assess revenue and volatility risk across multiple power markets to originate projects**
- **Expand lending opportunities through distribution to regional financial institutions**



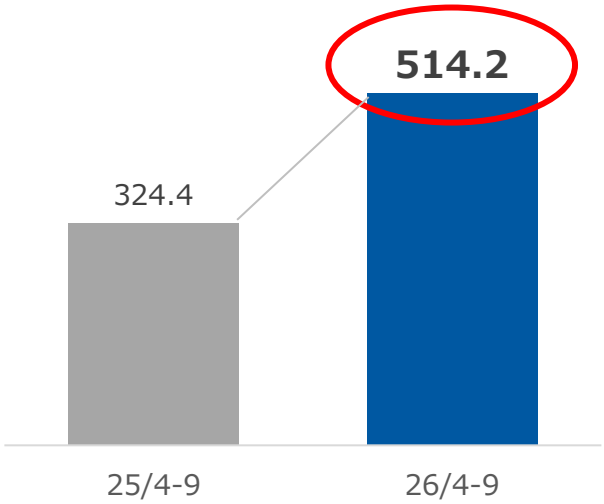
* Housing provided by public or private entities at affordable rents for families with children and others

② Improving Housing Loan Profitability

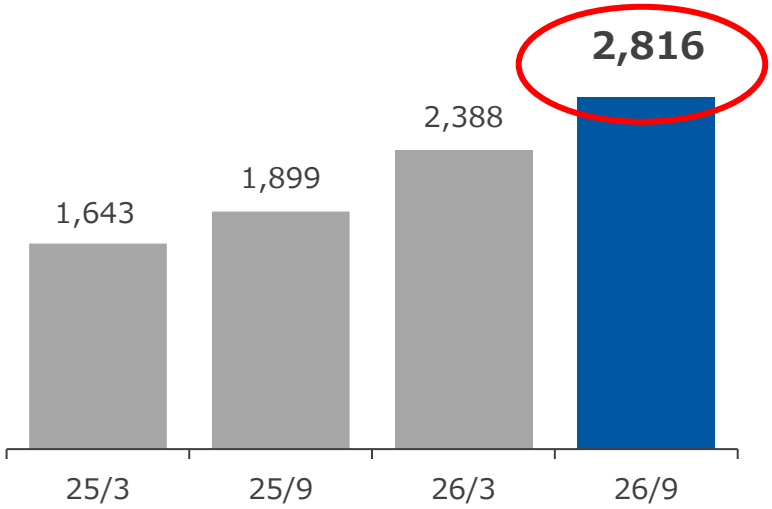
(Unit: JPY bn)

■ **New loan originations reached JPY 514.2bn, and the balance grew to JPY 2.8tn**
Rate revisions improved profitability

New Loan Originations



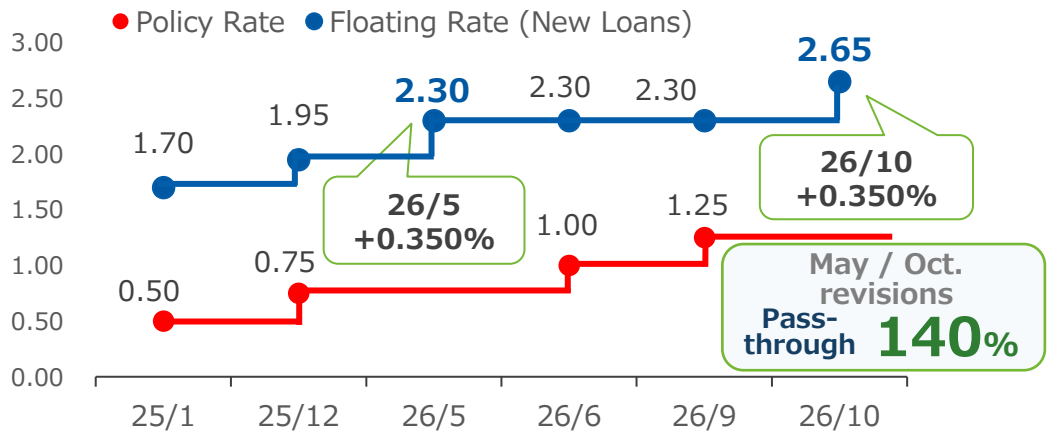
Housing Loan Balances



Benchmark Rate Revision

Raising Rates Beyond Policy Rate Hikes

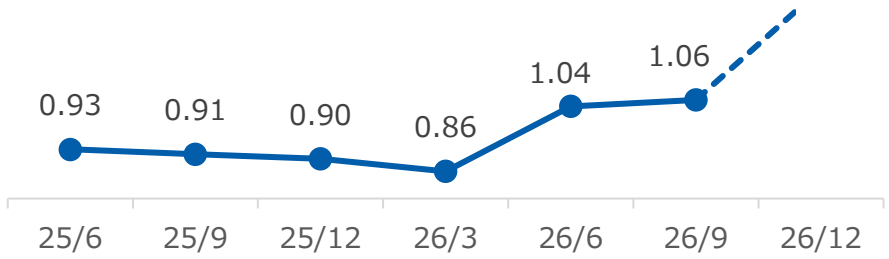
(Unit: %)



Customer Rates (Month-End, Weighted Average)

Shift to a Profitability-Focused Growth Phase

(Unit: %)



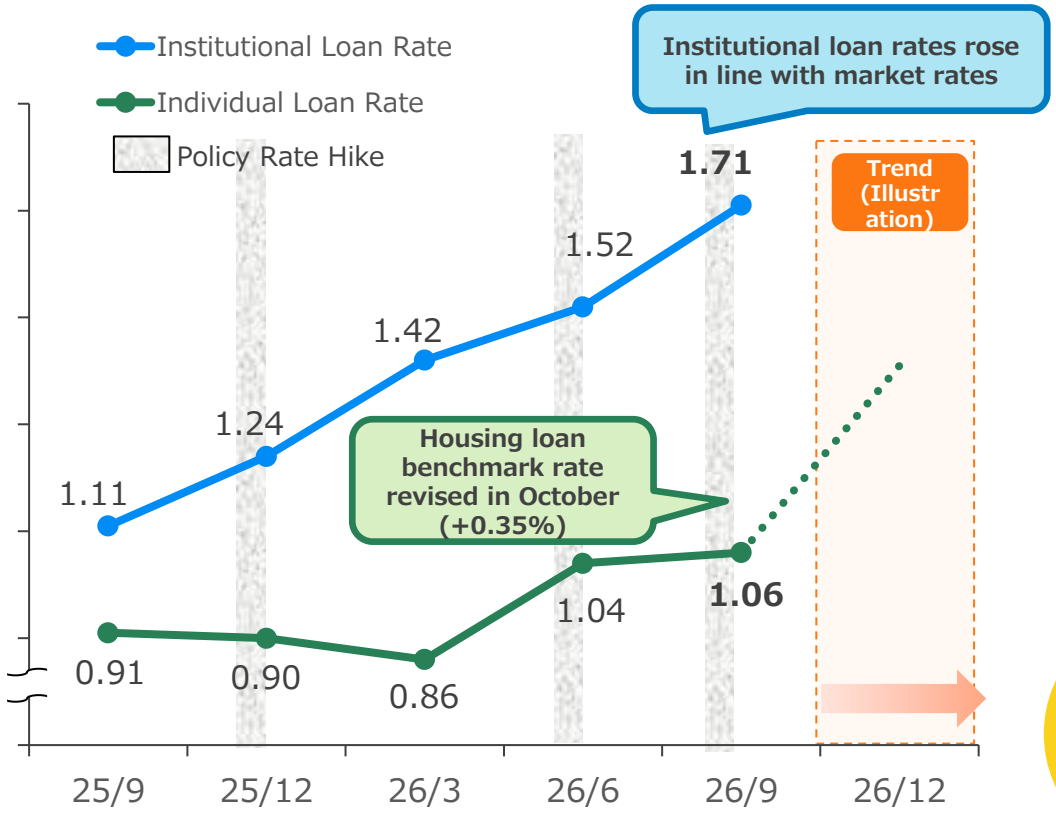
(2)-ii. Interest-Earning Assets

③ Rising JPY Lending Rates

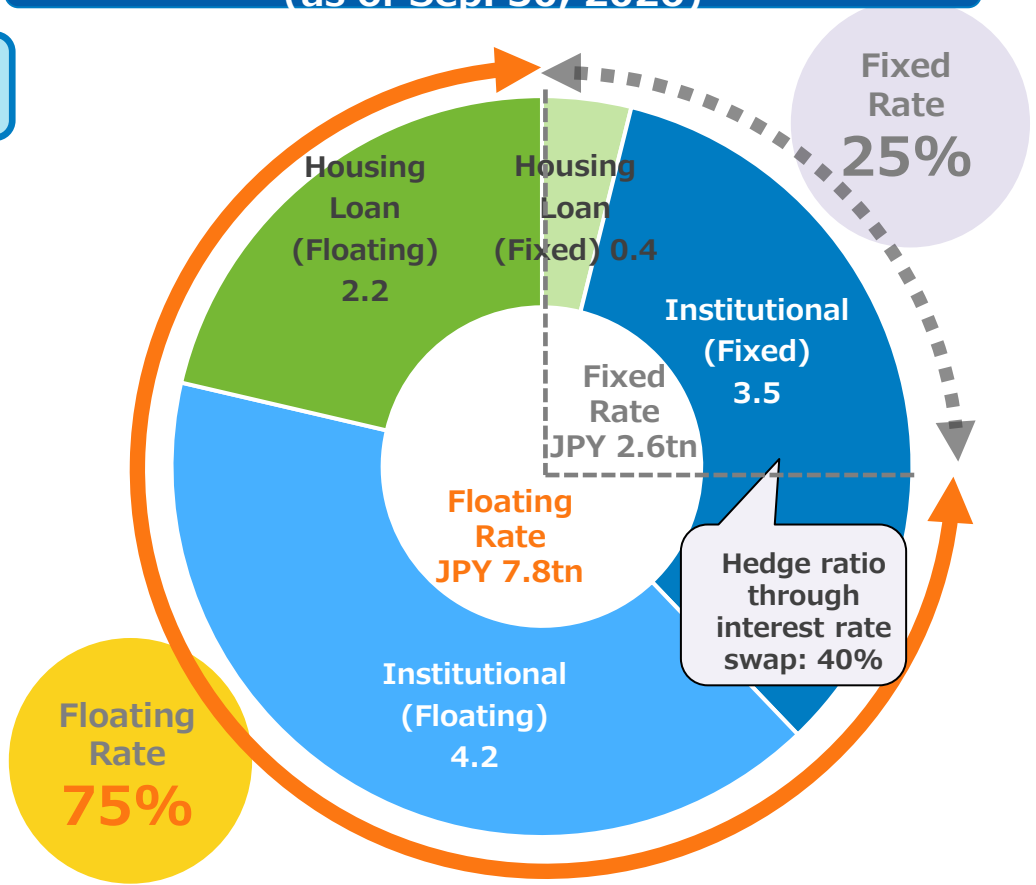
(Unit: JPY tn, %)

- Lending rates rose for both institutional and individual (housing) loans
- 75% of yen-denominated loans are floating rate loans. Positive earnings impact of rising interest rates is expected to become more pronounced

Trend in JPY Lending Rates*



Balance by Interest Rate Type (as of Sep. 30, 2026)



*Bank-only figures. Rates represent weighted averages of rates applied to loan and deposit balances as of each month-end, weighted by the respective outstanding balances.

④ Improving Securities Investment Returns (1)

■ Strengthen the earnings base through stable carry income and flexible asset allocation

Securities Portfolio

Securitized Products

CLO / RMBS, etc.

Strict investment criteria

- AAA-rated, most senior tranches only
- 20% risk weight

Ongoing risk management

- Enhanced monitoring
- Early warning management

High capital efficiency
Stable carry income

Asset Allocation (Bonds, Equities, Credit)

Bonds

Strategic allocation based on cross-asset correlations

⇕

Tactical adjustments in response to market changes

Targeting higher term premiums, expanding super-long JGBs (also using HTM classification)

Equities / Credit

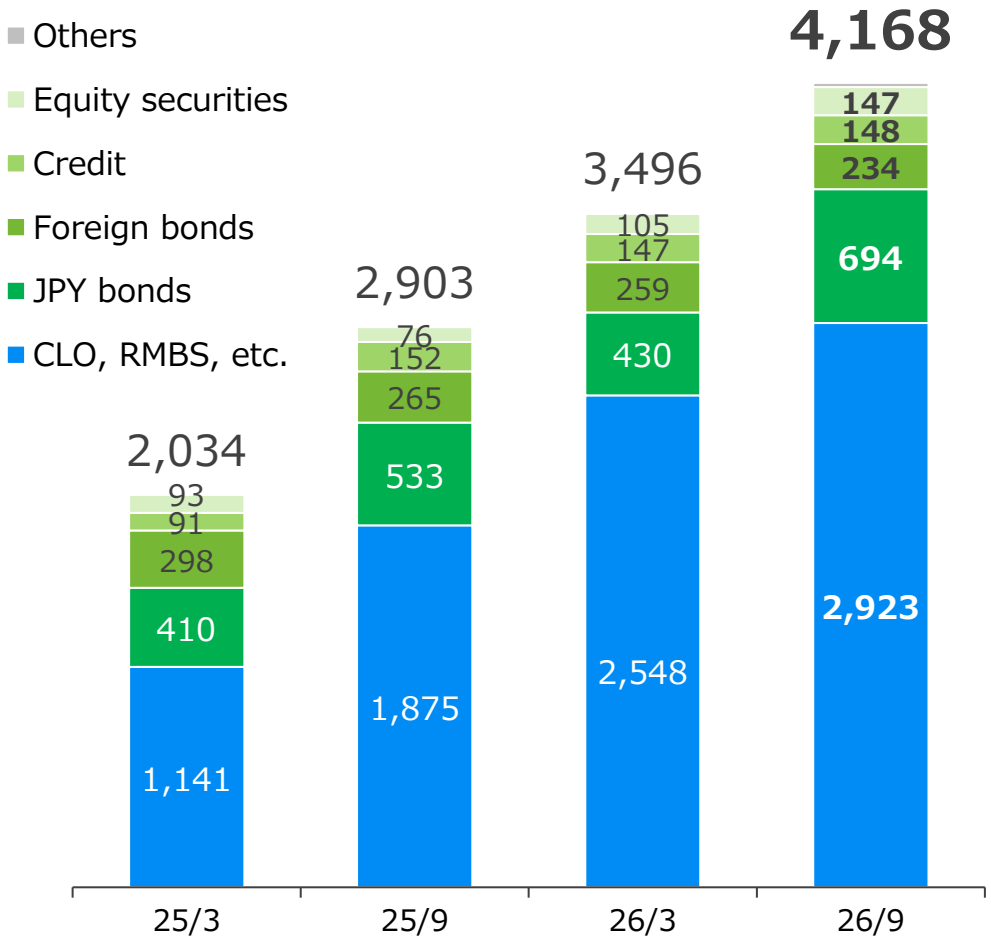
Sector-based investment
Regional diversification

④ Improving Securities Investment Returns (2)

(Unit: JPY bn)

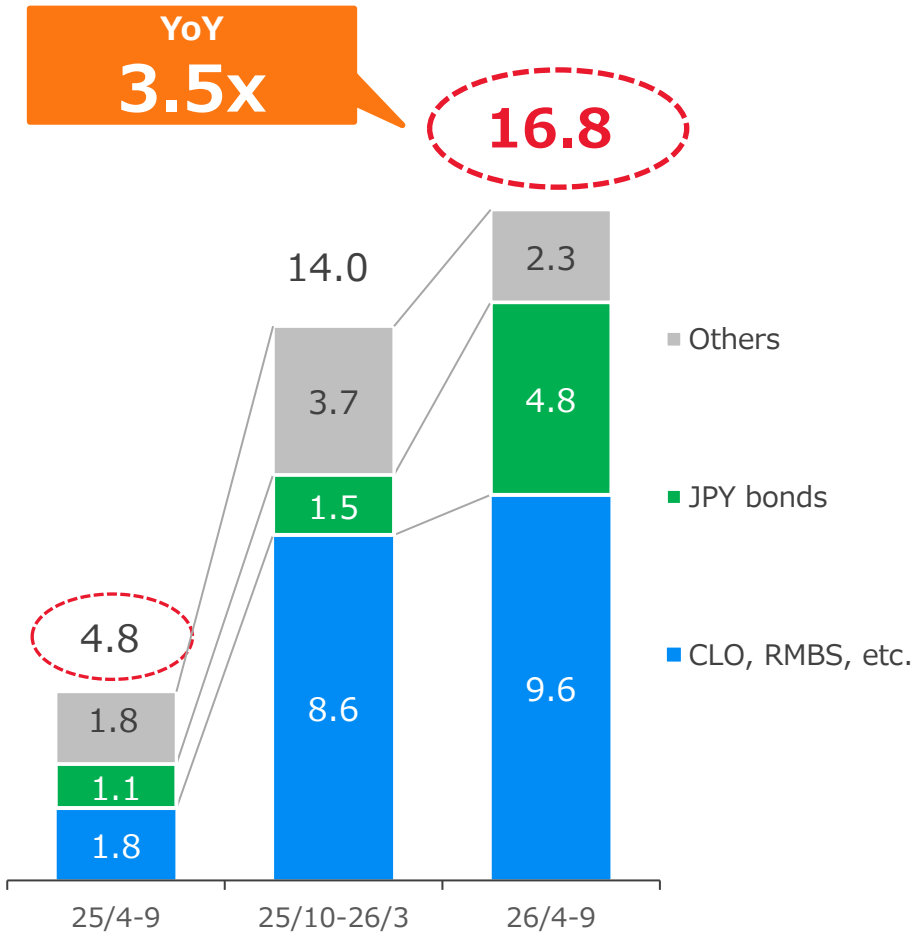
■ **Growth in CLOs, RMBS, and JPY bonds drove net interest income to about 3.5 times the prior-year level**

Operating Assets



	25/3	25/9	26/3	26/9
Valuation Difference on AFS Securities	(25.9)	(10.6)	(30.3)	(49.8)

Net Interest Income



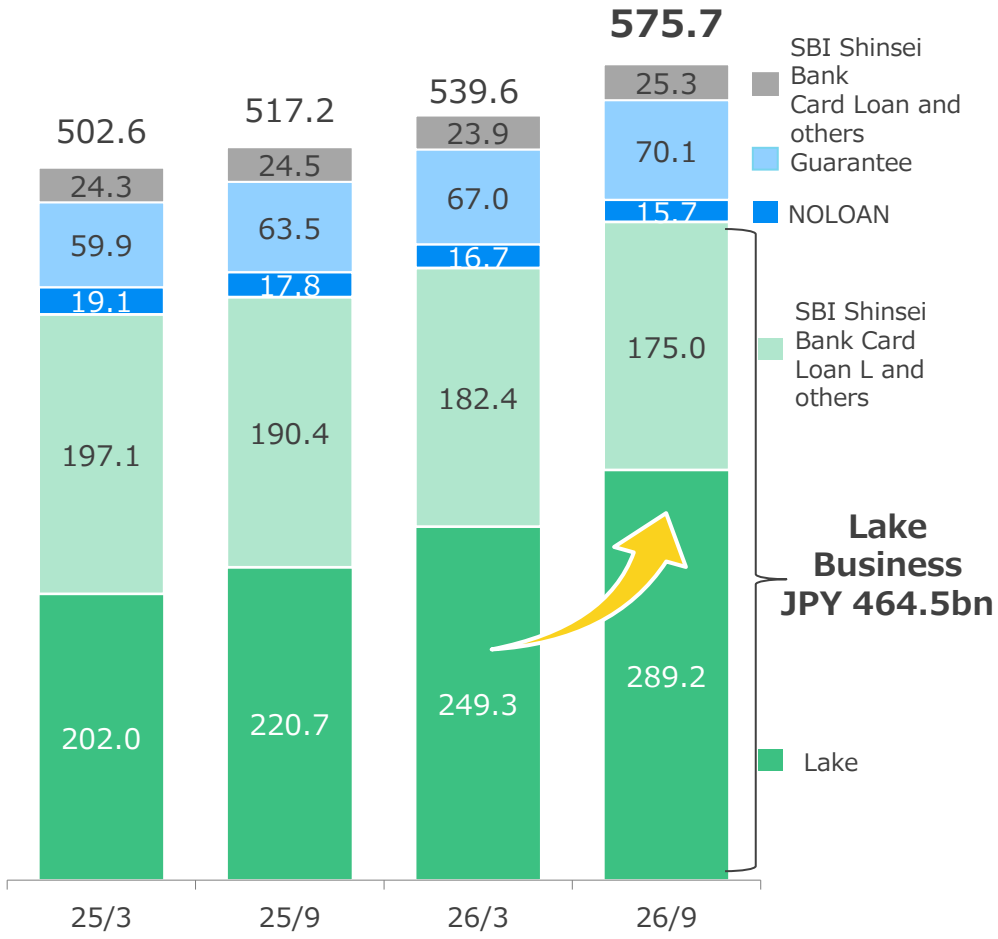
(2)-ii. Interest-Earning Assets

⑤ Growth of Shinsei Financial (Unsecured Loans)

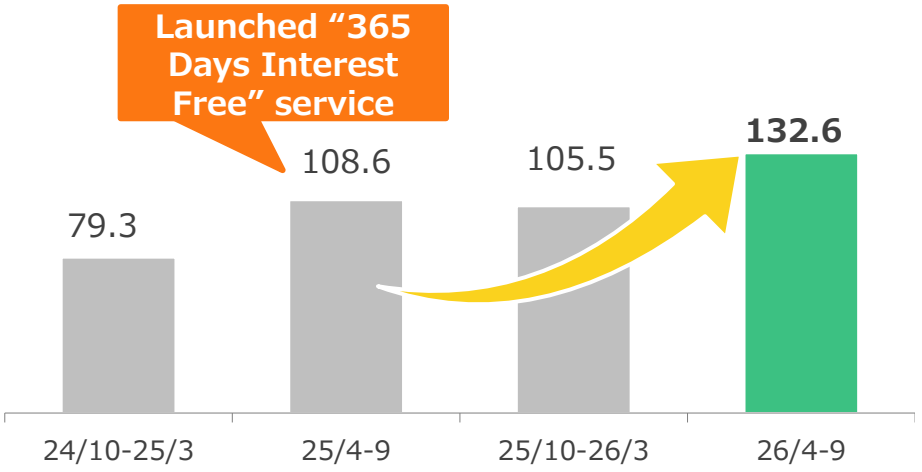
(Unit: JPY bn)

■ **Driven by the "365 Days Interest Free" service, achieved growth in new customer acquisitions and improved asset quality**

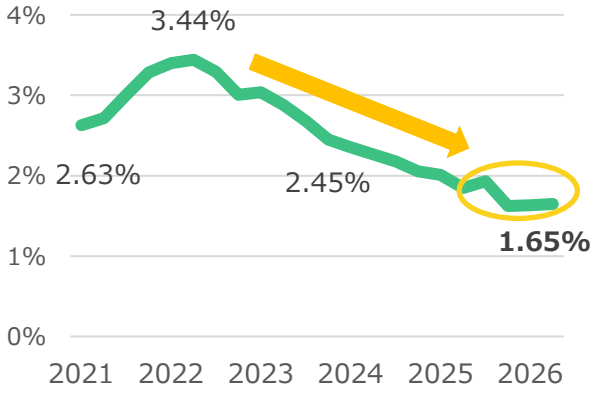
Balance of Operating Assets (Unsecured Loans)



Lake: Number of New Customers (Thousand)



Lake: 30+ Day Delinquency Rate*



Record-High Asset Quality

* Excluding restructured loans, etc.
(Quarterly results)

① O&D Model Leveraging Our Distinctive Strengths

- Strengths in diverse bank/nonbank assets and advanced structuring expertise
- Accelerate asset turnover through distribution leveraging our regional FI network

Origination

Access to diverse assets and advanced risk analysis

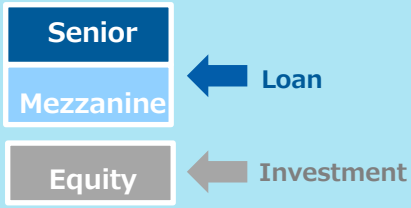
- Renewable energy & infrastructure
- Ships & Aviation
- LBO & business succession
- Corporates
- Nonbank assets



Structuring

Optimal risk-return structuring

- Cash flow analysis
- Risk allocation through tranching
- Optimized hold/sell ratio



Distribution

Strong regional FI network, etc.

- Loan sales to regional FIs
- Co-lending & syndication
- Deepen relationships through ongoing transactions



Origination (arrangement) fees and interest income

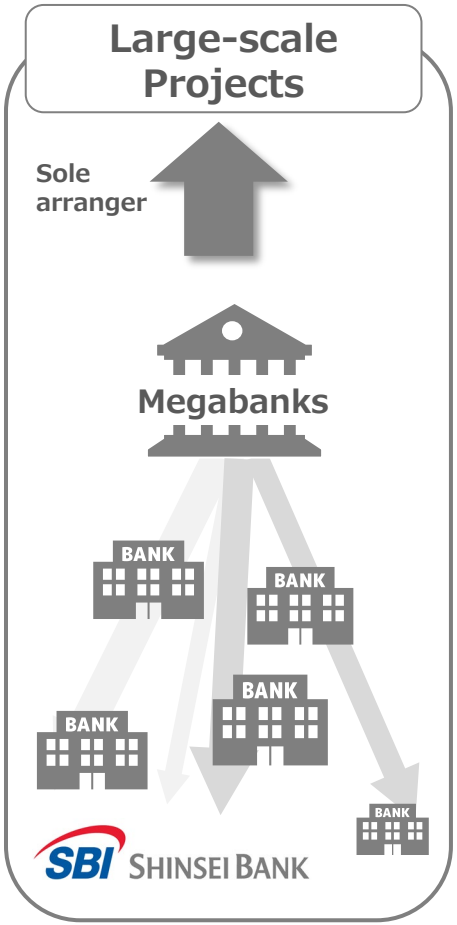
Sales (Distribution) fees

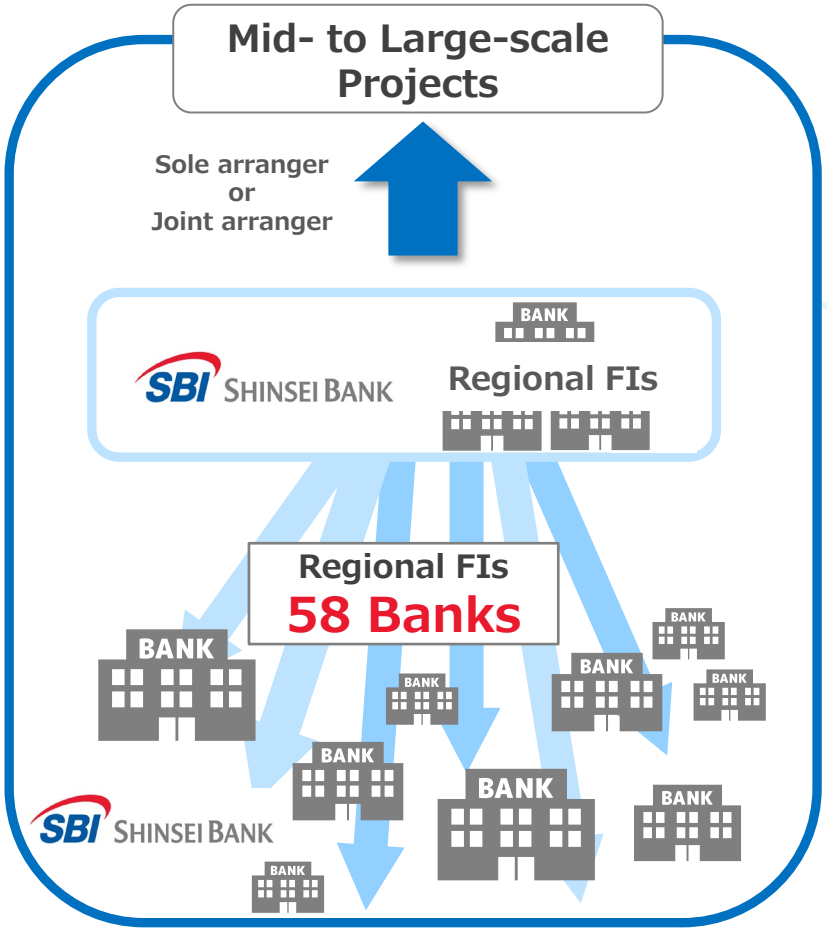
Creating revenue opportunities at each stage → Creating balance sheet capacity

(3) O&D

② Regional Growth Investment Partnership Agreement

- Agreements signed with 14 banks in August 2026, bringing the total number of partner banks to 58 as of end-September
- Working on high-quality, mid- to large-scale projects through co-arrangements with regional FIs





Target projects

- Energy & Industrial Base
  - Renewable energy
  - Grid-scale batteries
  - Data centers
- Infrastructure & Assets
  - Urban development
  - Stadiums & arenas
- Corporate Growth & Revitalization
  - LBO MBO

Deposits of regional FIs*

Of 95 domestic regional FIs (total: JPY 414tn)

- Regional FIs transacting with the Bank: 92 – approx. JPY 410tn
- Partner regional FIs: 58 – approx. JPY 270tn

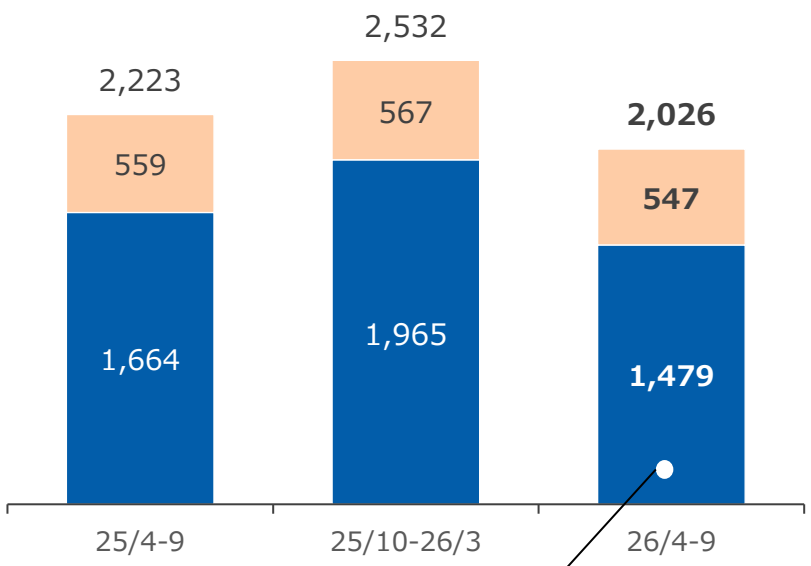
*Source: FSA website “List of Small and Medium-Sized and Regional Financial Institutions”; deposits as of March 2026

③ O&D across Diverse Assets

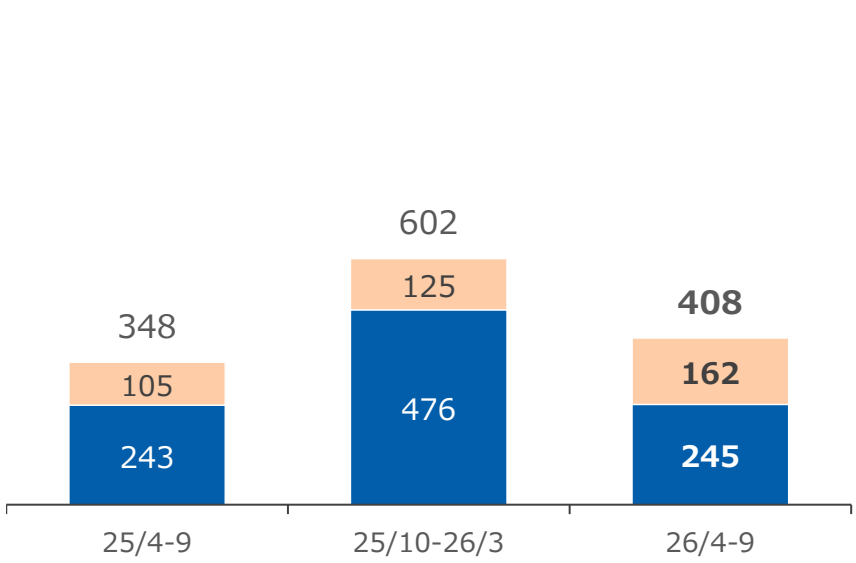
(Unit: JPY bn)

■ Leveraging our diverse origination capabilities to expand distribution

Amounts of Origination*1



Amounts of Distribution



Structured Finance Originations by Asset Class*2

■ Diverse transactions contribute to origination results

- Project Finance (Domestic): JPY 16.9bn
- Ship/ Aviation Finance: JPY 51.1bn
- LBO Finance: JPY 96.0bn
- Real Estate Finance (Domestic): JPY 92.3bn

*1 Breakdown of origination amounts
- ✓ Banking Assets: New originations from institutional loans (loan tenor of 1 year or longer) and housing loans
- ✓ Nonbanking Assets: New acceptances at Showa Leasing, new shopping credit transaction volume at APLUS, new loan originations at Shinsei Financial, and new owner loan originations at SBI Shinsei Asset Finance

*2 Number and value of loans originated in 1H FY2026, excluding refinancing. Foreign-currency-denominated assets are converted into JPY at exchange rates as of Sep. 30, 2026.

3 Next Stage of Growth
P35~

(1) Differentiation Strategy P36
(2) Fourth Megabank Concept P37
(3) On-chain Finance P40

Fourth Megabank Concept and On-chain Finance

■ **Leveraging the SBI Group's corporate ecosystem to pursue a growth strategy that combines the strengths of megabanks, digital banks, and regional banks**

Differentiation Strategy: Fourth Megabank Concept

- **Building a financial ecosystem with regional banks as a wide-area platformer**
- **Strengthening regional financial capabilities to create significant business opportunities across the region**

Financial strategies to support the government's growth investment initiatives

Strengthening the funding and growth support functions of banks, etc.

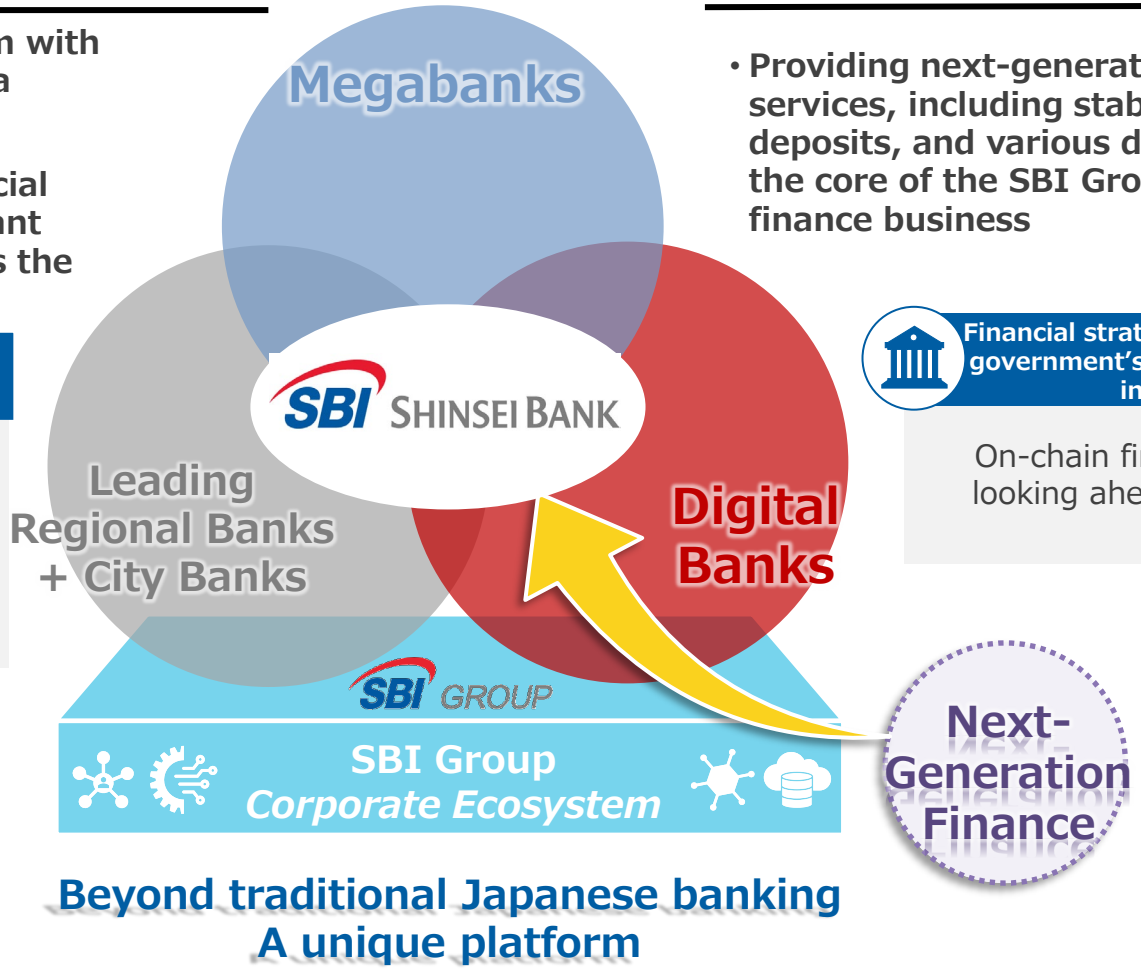
Strengthening regional financial capabilities

Differentiation Strategy: On-chain Finance

- **Providing next-generation financial services, including stablecoins, tokenized deposits, and various digital assets, as the core of the SBI Group's digital finance business**

Financial strategies to support the government's growth investment initiatives

On-chain finance initiatives looking ahead to the AI era



Beyond traditional Japanese banking
A unique platform

* The issuance and circulation of stablecoins require three types of licenses: banking, trust, and crypto asset exchange. The SBI Group is the only group in Japan to hold all three within the Group.

(2) Fourth Megabank Concept

① Shifting from Relationship Building to Monetization

"Fourth Megabank Concept"

Regardless of capital relationships, the SBI Group **collaborates extensively with regional financial institutions nationwide to enhance efficiency and expand business opportunities**, aiming to **become a wide-area regional platformer** with the Bank at its core

Relationship Building → **Moving to the Phase of Collaboration into Revenue**

Early Execution of Joint Projects	Providing Functions and Solutions	Establishing a Common Foundation for Non-Competitive Sectors
Examples: Early and sustainable execution of joint projects utilizing partnership agreement frameworks, etc.	Examples: Personnel support and expanded trainee programs AML/CFT and cybersecurity measures Generative AI support, etc.	Examples: Next-generation banking systems Back-office operations for housing loans Call centers, etc.

Sharing needs with regional financial institutions
Building partnerships that generate sustainable revenue

(2) Fourth Megabank Concept
② Providing Solutions to Regional Financial Institutions

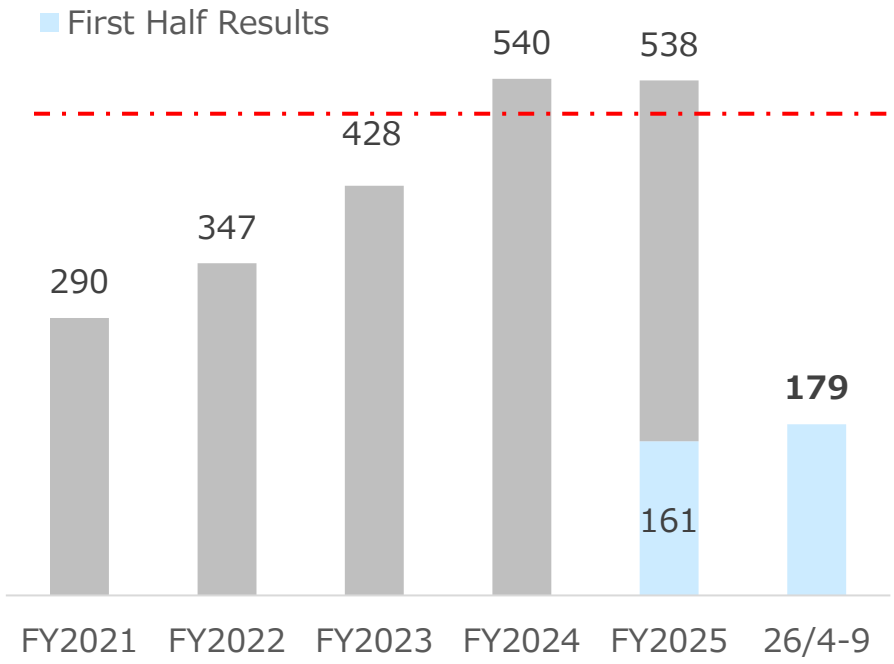
(Unit: JPY bn)

Contribution to Regional Communities through Distribution

■ **Distribution exceeded JPY 500bn in both FY2024 and FY2025**

Results since FY2021 (Cumulative)

Over JPY 2.3tn



Number of Financial Institutions Engaged

Cumulative since FY2021

92 banks

of 95 banks*1

1st Half FY2026

56 banks

of 95 banks*1

(+3 banks YoY)

1H FY2026 Initiatives

■ **Expanding Investment Opportunities**

Government-affiliated financial institution (India): Several regional financial institutions participated in a syndicated loan arranged by the Bank

■ **Supporting Regional Bank-Led Project Origination**

Restaurant operator (in Tochigi): Participated in LBO financing arranged by The Joyo Bank

■ **Supporting Business Succession**

Historic Ryokan (Inn) (in Mie): Collaboration with its main bank, San ju San Bank

Talent Exchange and Knowledge Sharing

Leveraging our expertise in structured finance and business succession to promote human resource development and collaboration

■ **Trainee acceptance record*2**

64 people across 32 banks

*1 As of Sep. 2026, including holding companies
*2 As of Oct. 2026

③ Strengthening the Regional Financial Capabilities of Two Regional Banks

■ **Combining capital, talent, and expertise to strengthen both banks' earnings and regional financial capabilities**

福島銀行 THE FUKUSHIMA BANK

June — **Acquisition of Common Shares and Management Collaboration**

- Became an equity-method affiliate on June 30
- Voting rights ratio: 34.19%
- Mr. Shumpei Morita named Director & Deputy President

October — **Co-financing Provided**

- THE FUKUSHIMA BANK and the Bank jointly provided development financing for a property in Fukushima

島根銀行 The Shimane Bank

June — **Acquisition of Common Shares and Management Collaboration**

- Became an equity-method affiliate on June 30
- Voting rights ratio: 20.90%
- Mr. Hiroshi Oyama named Senior Managing Director

October — **Agreement to Subscribe for JPY 10bn of Preferred Shares**

- Agreement signed Oct. 16; payment scheduled for Dec. 25

Three initiatives to deepen ties with both banks

Stronger funding supply

Promote syndicated lending and loan distribution

Enhanced management

Share expertise in market operations and risk management

Use of common systems

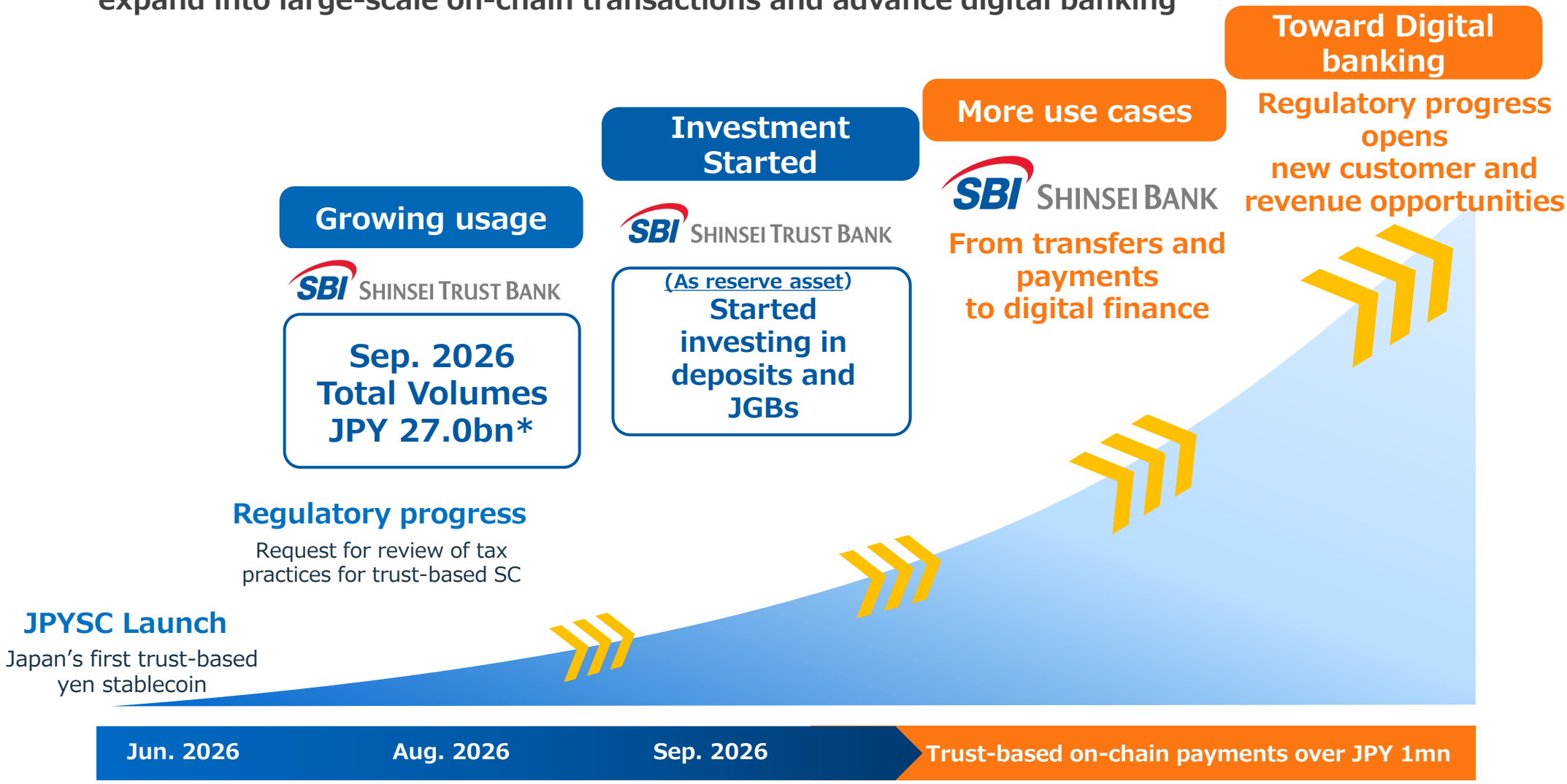
Leverage the next-generation banking system* to enhance efficiency and collaboration

*An integrated platform encompassing a wide range of banking operations, including core banking, information management, sales and lending support, branch operations, and internet banking. In addition to THE FUKUSHIMA BANK and The Shimane Bank, adoption has been announced by THE SENDAI BANK, Kirayaka Bank, and The Towa Bank (according to the Bank's press release dated January 30, 2026)

(3) Next-Generation Finance Centered on On-chain Finance

① Japan's First Trust-Based Stablecoin, JPYSC

- JPYSC outstanding issuance reaches approximately JPY 20.1bn. Investment in bank deposits and JGBs also begins
- Leverage the advantages of the trust-based structure and SBI Group's financial capabilities to expand into large-scale on-chain transactions and advance digital banking



*Total of issuance outstanding and lending balance

② Financial Ecosystem

■ **Advancing the practical use of on-chain payments through JPYSC and tokenized deposits, while building a financial ecosystem**

Stable coin

Fiat-linked digital money

JPYSC

Digitally connecting yen value

01	**Model**	Linked to the yen and widely circulated on-chain
02	**Uses**	Payments, digital asset investments, and remittances
03	**Status**	Expansion phase after public launch

Examples: Digital asset payments*, lending, on-chain transactions*

* Assumes circulation on public blockchains

Tokenized Deposits

Digital money backed by bank deposits

DCJPY

Deposits for the digital economy

01	**Model**	Bank deposits on the blockchain
02	**Uses**	Efficient corporate payments, cash management, and settlement
03	**Status**	From trials to commercial use

Examples: Payroll, expenses, B2B payments, automated billing and collection

Business impact

User base

Broader use cases expand customer reach

Deposit base

Payments and cash management attract deposits

Revenue

Access to investment opportunities in reserve assets
New payment and financial services

(3) Next-Generation Finance Centered on On-chain Finance

③ Consolidating the Group's Trust Functions at SBI Shinsei Trust Bank

SBI Shinsei Trust Bank

First in Japan

Trust-Based JPYSC issuance

×

SBI Clearing Trust

First in Japan

Crypto asset custody

Consolidate distributed functions and expertise

SBI SHINSEI TRUST BANK

Issuance and custody

Group-wide acceleration of on-chain finance

SBI VC Trade

Distribution

SBI SHINSEI BANK

Financial services

(3) Next-Generation Finance Centered on On-chain Finance

④ Initiatives toward Becoming AI-Driven

One of SBI Group's Three Key Strategic Objective

Decisively implement a **complete AI-driven transformation** of the SBI Group under rapid top-down decision-making

Company-Wide Use of Generative AI

In addition to Copilot, established an environment providing access to Claude's state-of-the-art AI models to enhance operations

⇒Since September, all executives and selected IT and AI-related employees have been using Claude models for idea generation, information gathering, research, and report preparation

More Advanced, Efficient Operations

Business process and cost structure improvements to drive AI transformation (AX)

⇒AI-powered contact centers and streamlined meeting and branch review processes aim to generate cost savings of at least JPY 25bn over three years

(Example) AI in Telephone Support

- Introduced conversational voice AI for customer service
- Launched for Bright60 in February 2026 and progressively expanded to account opening, SBI Hyper Deposits, and smartphone authentication
- Expanded the scope further in October, enabling seamless integration to contact center operators



4 Appendix

(Financial and Segment Data)
- Balance Sheet Overview
- Yields and NIM (Consolidated)
- JPY Deposit-Loan Spread (the Bank)
- Operating Assets and Deposits by Segment
- Net Interest Income by Segment
- Noninterest Income by Segment
- Segment Profit: Key Sub-segments
- Securities Investment: Portfolio Breakdown and Valuation Difference

(Deposits, O&D and Business Updates)
- High Quality Growth of Deposits
- JPY Time Deposit Interest Rates
- Distribution Results: Institutional Business
- Sustainability Initiatives
- Business Progress at Major Subsidiaries

(Growth and Capital Efficiency)
- Medium-Term Management Plan Progress
- Performance Trends (Full-Year)
- Performance Trends (First Half)
- Growth after Joining the SBI Group
- Growth Investments that Improve ROE
- Capital Policy for Earnings Growth and Stable Dividends
- ROE Logic Tree

(Differentiation Strategy)
- Fourth Megabank Concept: Collaboration Models Addressing Regional Financial Institutions' Challenges

(Creditworthiness and Management)
- Credit Rating Trends
- Strong Corporate Governance
- Management with Speed and Execution

4 Appendix
Balance Sheet Overview

SBI SHINSEI BANK GROUP

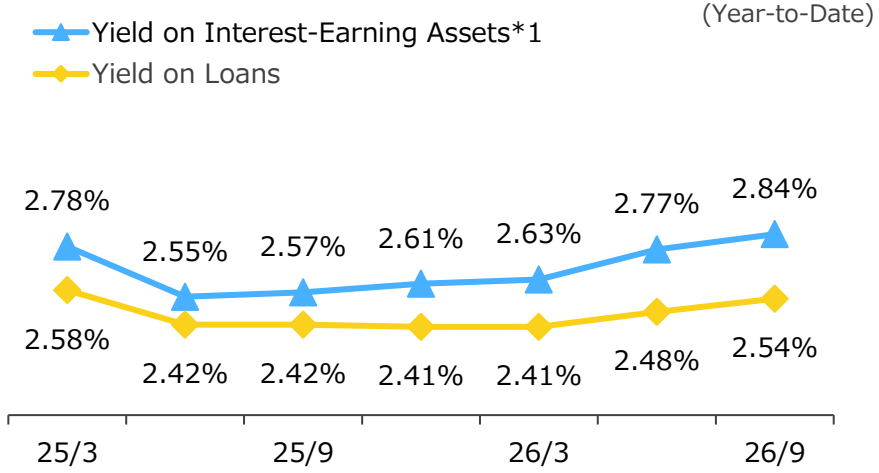
(Unit: JPY bn)

	March 2025	March 2026	September 2026	YTD Change
Loans	**9,504.4**	**10,945.6**	**11,844.9**	**899.3**
Institutional Business	6,178.3	7,485.9	7,915.3	429.4
Corporate Business	4,400.5	5,512.6	5,877.8	365.2
Structured Finance	1,613.5	1,791.4	1,836.9	45.4
Principal Transactions	125.7	143.2	159.2	15.9
Showa Leasing	38.5	38.5	41.3	2.8
Individual Business	2,286.9	3,075.8	3,551.5	475.7
Retail Banking	1,478.0	2,226.7	2,659.6	432.8
Consumer Finance	808.9	849.0	891.9	42.9
Overseas Business/Other	1,039.1	383.9	378.0	(5.8)
Overseas Business	239.1	303.8	308.0	4.2
Loans to the Min. of Finance	800.0	80.0	70.0	(10.0)
Other	0.0	0.0	0.0	0.0
Lease asts., inst. rec., acc.&guar.	**2,476.7**	**2,551.9**	**2,509.2**	**(42.7)**
Showa Leasing	568.2	578.4	564.6	(13.7)
APLUS	1,590.7	1,607.1	1,568.8	(38.2)
Overseas Business	236.7	274.8	275.5	0.6
Other	81.0	91.5	100.1	8.6
Securities	**2,814.2**	**4,005.5**	**5,040.8**	**1,035.3**
Japanese Government Bonds	867.4	609.3	1,206.6	597.2
Domestic Bonds	159.0	161.3	147.9	(13.4)
Other Securities	1,787.8	3,234.8	3,686.2	451.4
Other Interest-earning Assets	**4,301.7**	**5,702.6**	**5,357.4**	**(345.2)**
Other mon. claims purchased	289.3	289.6	294.9	5.2
Deposits with the BOJ	3,726.5	4,569.2	4,374.1	(195.1)
Other	285.9	843.7	688.3	(155.3)
Other Assets	1,368.2	1,676.8	1,776.3	99.4
Goodwill and Intangible Assets	8.6	7.7	6.8	(0.8)
Reserve for Credit Losses	(144.3)	(149.0)	(152.1)	(3.0)
Total Assets	**20,329.8**	**24,741.3**	**26,383.6**	**1,642.2**

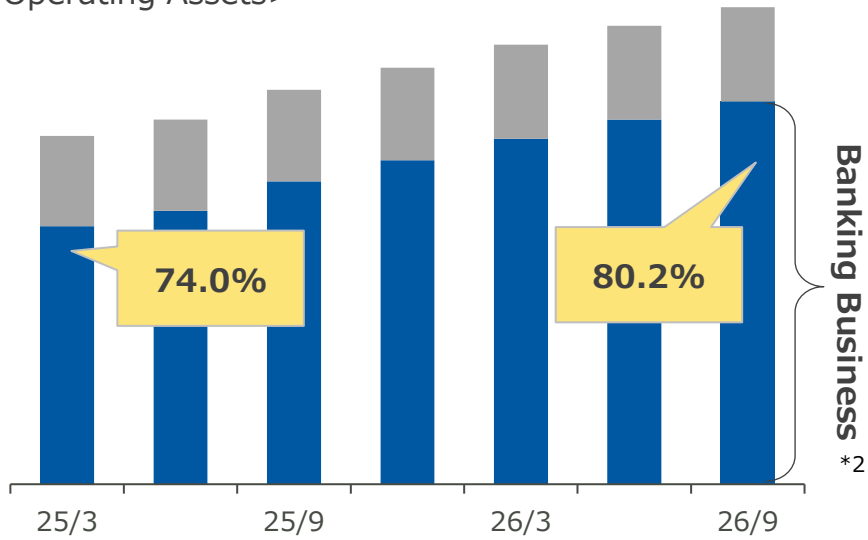
	March 2025	March 2026	September 2026	YTD Change
Deposits/NCDs	**14,666.6**	**17,358.4**	**18,106.4**	**747.9**
Retail Banking	7,150.7	8,191.2	8,726.8	535.5
Institutional Business	7,515.9	9,167.2	9,379.6	212.4
Borrowings	**1,638.8**	**2,178.0**	**2,237.9**	59.9
Corporate Bonds	**233.4**	**243.6**	**241.8**	(1.8)
Other Funding Liabilities	1,102.1	1,814.6	2,339.7	525.1
Other Liabilities	1,729.4	1,913.4	2,191.4	277.9
Total Liabilities	**19,370.6**	**23,508.3**	**25,117.4**	1,609.1
Shareholders' Equity	983.2	1,175.9	1,207.7	31.8
Unrealized g.(l.) on AFS secs.	(41.7)	(15.1)	(34.7)	(19.6)
Noncontrolling Interests	3.8	7.9	8.0	0.1
Other	13.8	64.4	85.1	20.7
Total Equity	**959.2**	**1,233.0**	**1,266.1**	33.1
Total Liabilities and Equity	**20,329.8**	**24,741.3**	**26,383.6**	**1,642.2**

Yields and NIM (Consolidated)

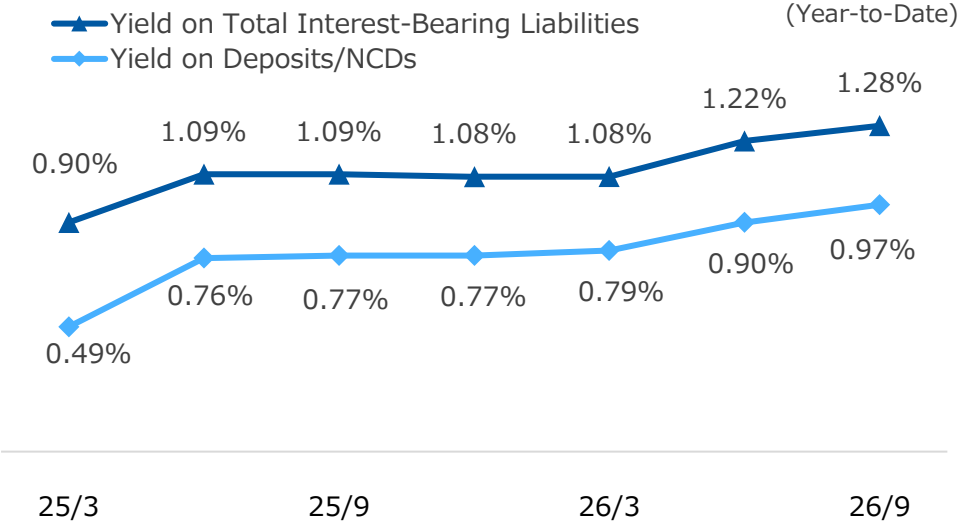
Yield on Interest-Earning Assets



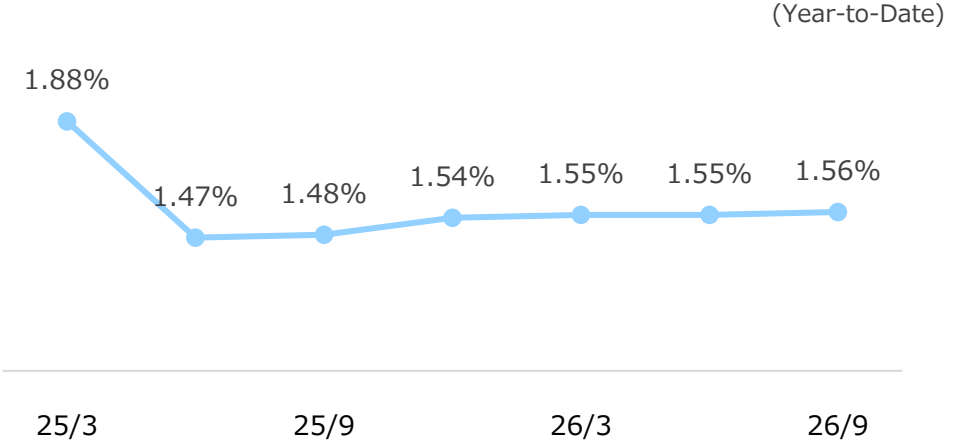
<Operating Assets>



Funding Yield



Net Interest Margin (NIM)

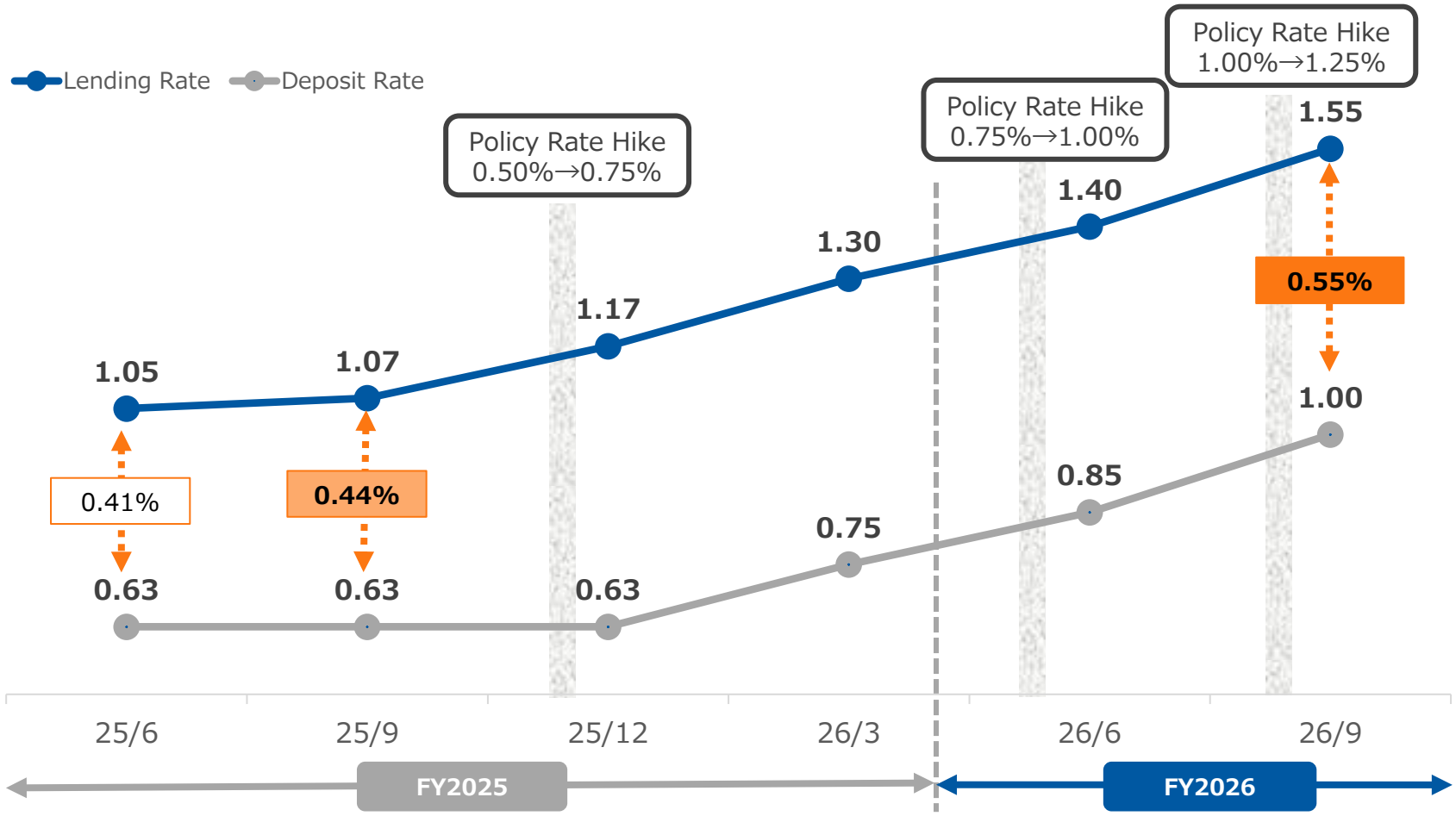


*1 Includes lease and installment receivables
*2 Excluding Showa Leasing, Consumer Finance and Overseas Business

JPY Deposit-Loan Spread (the Bank)*

(Unit: %)

Trend in Interest Rate Spread

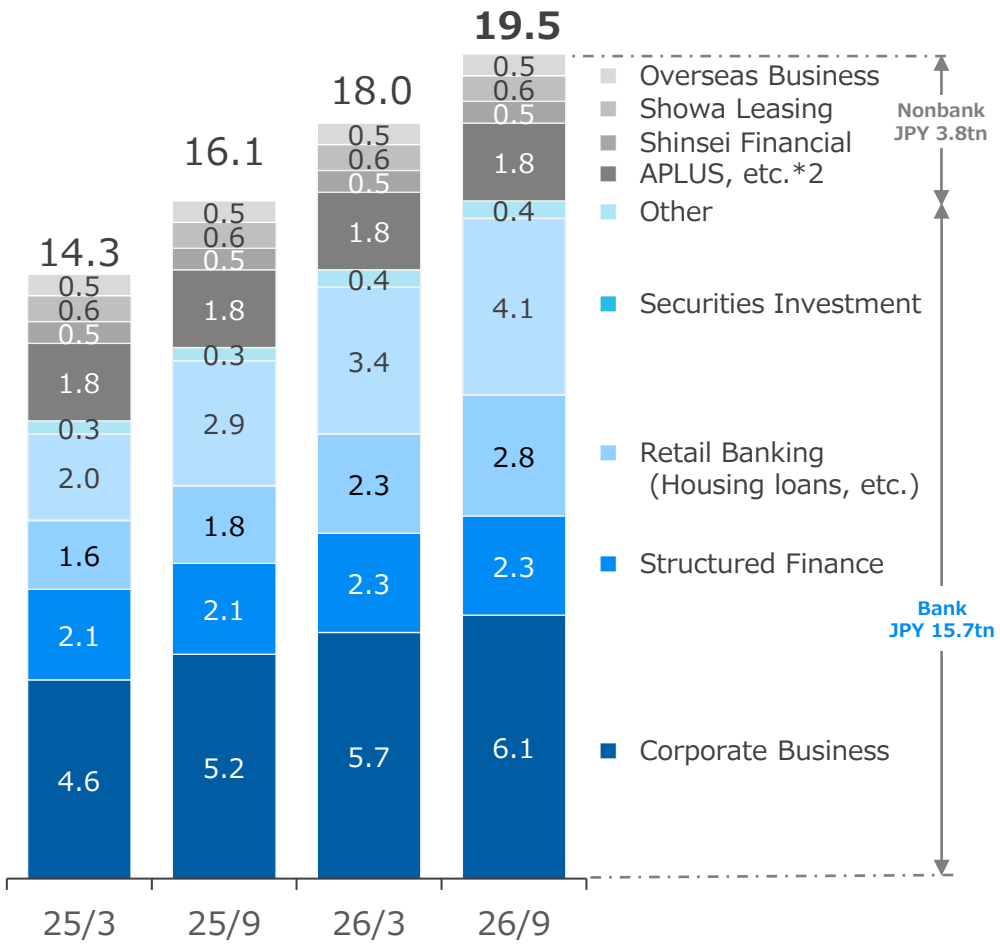


*Bank-only figures. Rates represent weighted averages of interest rates applied to loan and deposit balances as of each month-end, weighted by the respective outstanding balances.

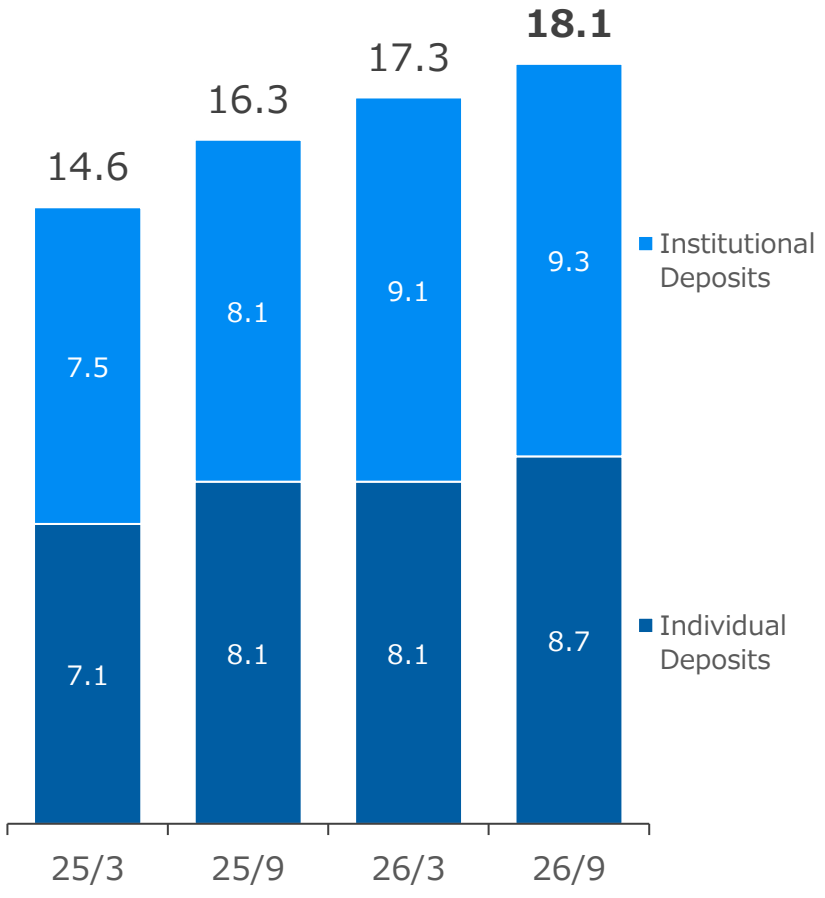
Operating Assets and Deposits by Segment

(Unit: JPY tn)

Operating Assets*1



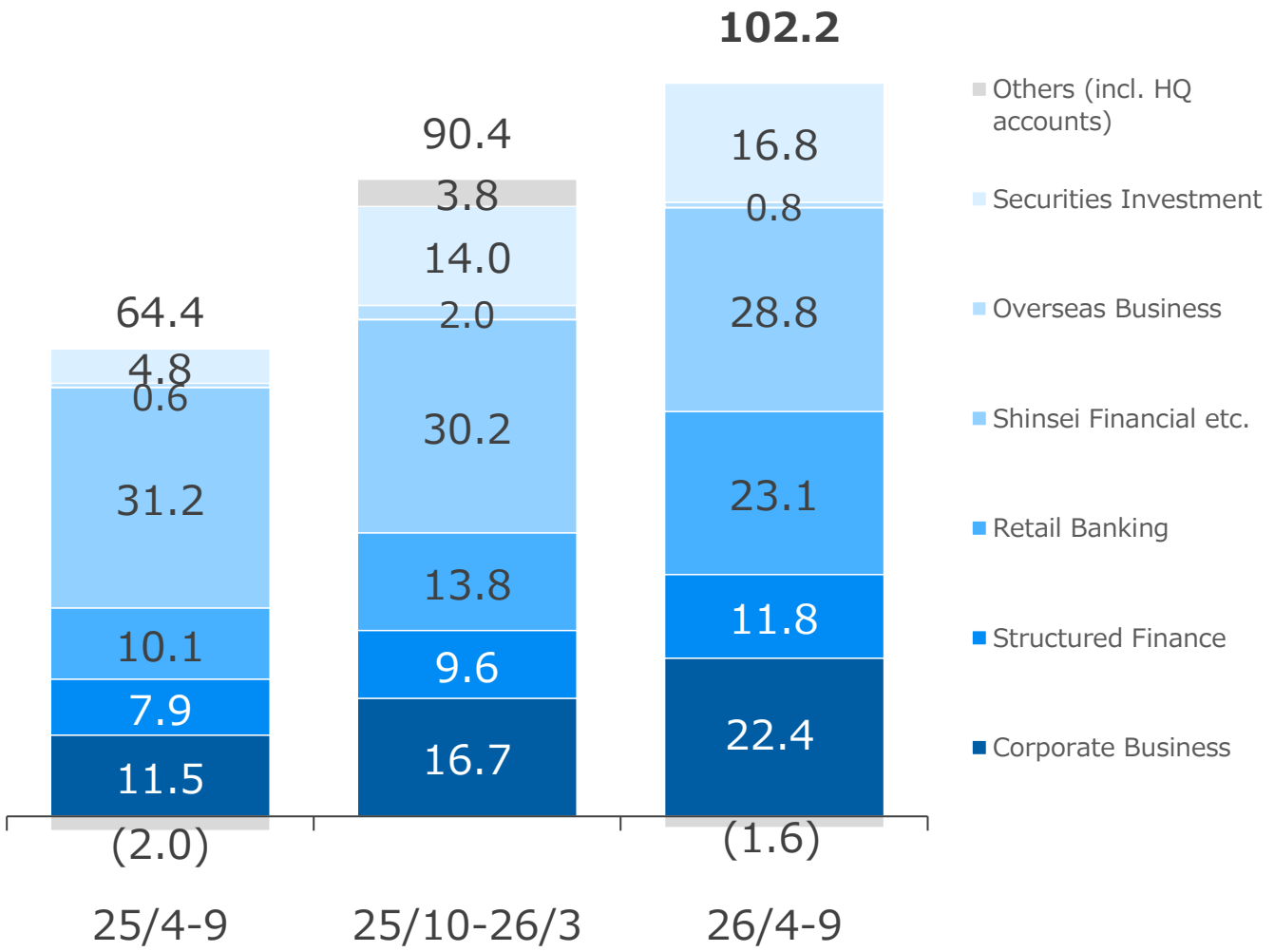
Deposits/NCDs



*1 Operating assets include guarantee (payment acceptance indemnity) and securities investments that do not require funding
*2 Includes lease and installment receivables

Net Interest Income by Segment

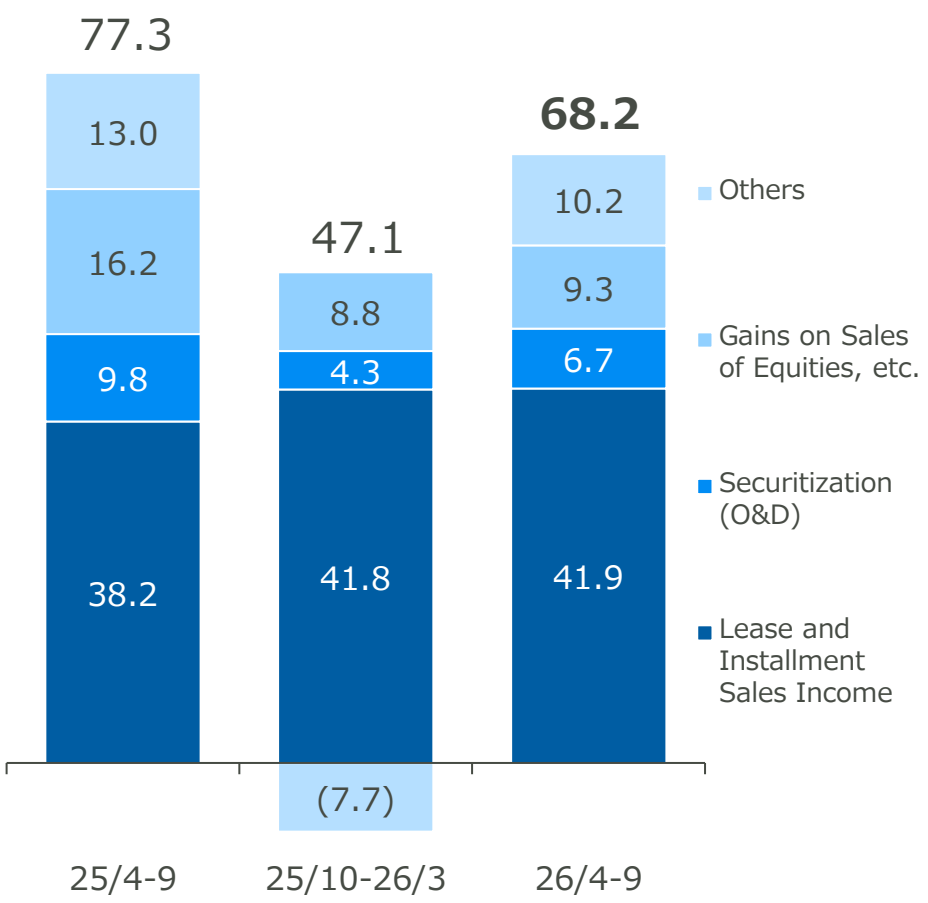
(Unit: JPY bn)



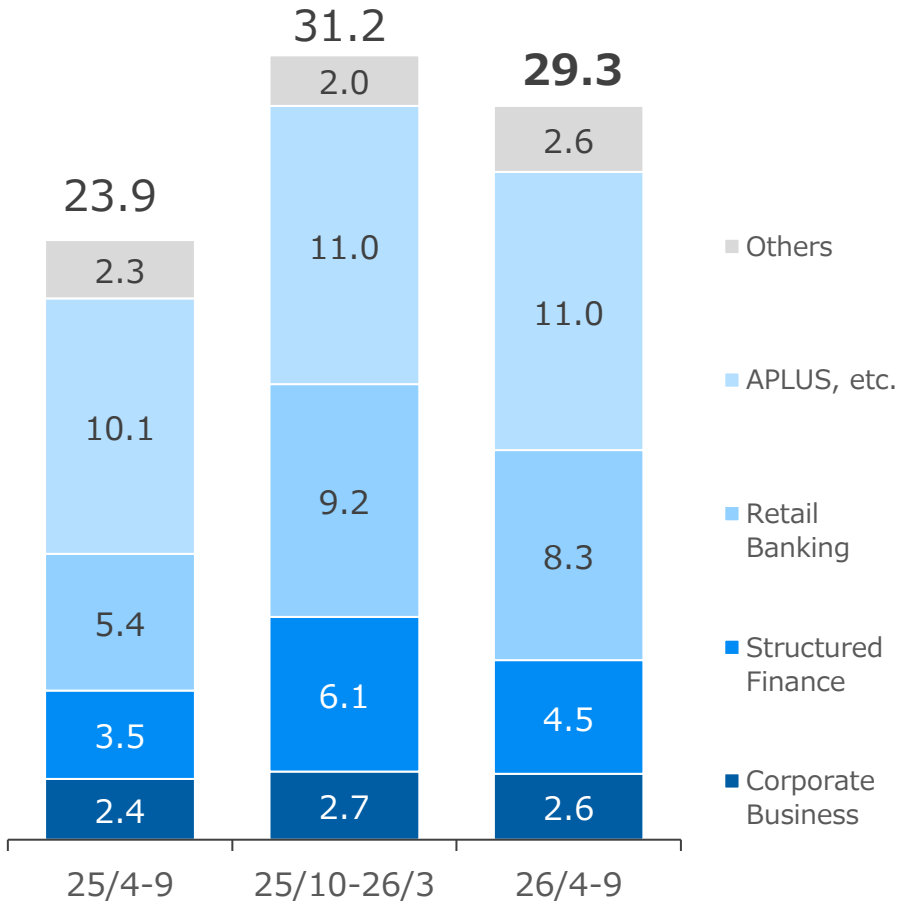
Noninterest Income by Segment

(Unit: JPY bn)

Net Trading Income and Net Other Business Income



Net Fees and Commissions



Segment Profit: Key Sub-segments

(Unit: JPY bn)

Institutional Business	Corporate Business			Structured Finance			Showa Leasing		
	25/4-9 A	26/4-9 B	YoY (B-A)/A	25/4-9 A	26/4-9 B	YoY (B-A)/A	25/4-9 A	26/4-9 B	YoY (B-A)/A
1 **Total Revenue**	17.0	**29.7**	+75%	14.3	**20.3**	+42%	8.4	**8.4**	(0%)
Net Interest Income	11.5	**22.4**	+95%	7.9	**11.8**	+49%	(0.7)	**(1.4)**	(100%)
Noninterest Income	5.4	**7.2**	+33%	6.3	**8.5**	+35%	9.1	**9.9**	+9%
2 Expenses	(6.0)	**(7.7)**	(28%)	(7.0)	**(6.3)**	+10%	(7.2)	**(7.1)**	+1%
3 Ordinary Business Profits (OBP)	11.0	**22.0**	+100%	7.3	**13.9**	+90%	1.1	**1.3**	+18%
4 Net Credit Costs	0.1	**0.3**	+200%	0.9	**0.2**	(78%)	(1.1)	**0.3**	n.m.
5 **OBP after Net Credit Costs**	11.1	**22.3**	+101%	8.2	**14.2**	+73%	0.0	**1.7**	n.m.

Individual Business	Retail Banking			APLUS			Shinsei Financial		
	25/4-9 A	26/4-9 B	YoY (B-A)/A	25/4-9 A	26/4-9 B	YoY (B-A)/A	25/4-9 A	26/4-9 B	YoY (B-A)/A
1 **Total Revenue**	15.7	**31.6**	+101%	37.6	**39.3**	+5%	33.4	**31.2**	(7%)
Net Interest Income	10.1	**23.1**	+129%	(0.8)	**(3.3)**	(313%)	30.9	**31.2**	+1%
Noninterest Income	5.6	**8.5**	+52%	38.4	**42.6**	+11%	2.5	**0.0**	(100%)
2 Expenses	(12.8)	**(18.1)**	(41%)	(22.8)	**(23.8)**	(4%)	(19.0)	**(18.5)**	+3%
3 Ordinary Business Profits (OBP)	2.9	**13.4**	+362%	14.7	**15.5**	+5%	14.4	**12.6**	(13%)
4 Net Credit Costs	0.0	**(0.5)**	n.m.	(8.9)	**(8.8)**	+1%	(7.3)	**(7.8)**	(7%)
5 **OBP after Net Credit Costs**	2.9	**12.9**	+345%	5.8	**6.6**	+14%	7.0	**4.7**	(33%)

Securities Investment: Portfolio Breakdown and Valuation Difference

(Unit: JPY bn)

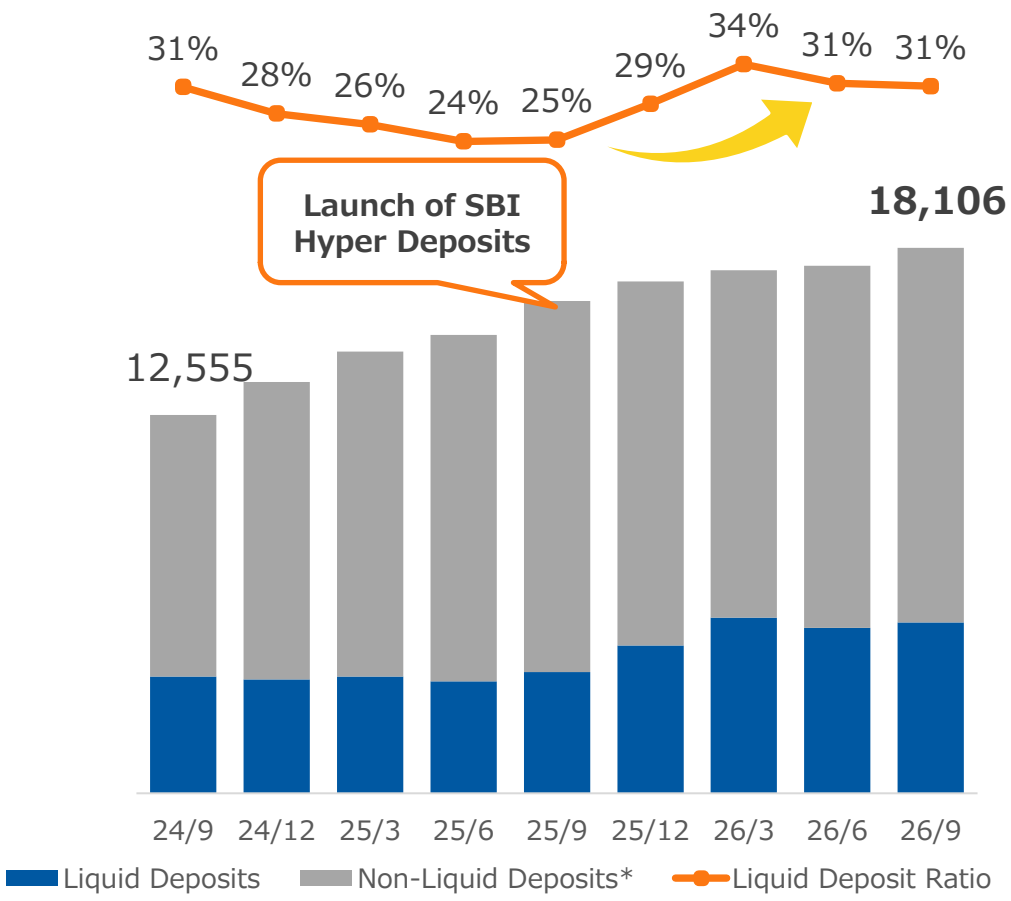
	26/9				
	Total	Held-to-maturity debt security	Available-for-sale security		
			Market value	Book value	Difference in valuation
	①+②	①	②	②'	②-②'
Asset Allocation	**1,245.6**	**309.5**	**936.1**	**987.7**	**(51.5)**
Yen bonds	694.5	305.9	388.6	450.6	(62.0)
Foreign bonds	234.5	3.5	231.0	242.7	(11.6)
Equity securities	147.1	-	147.1	121.3	25.7
Credit	148.4	-	148.4	150.0	(1.5)
Others	21.0	-	21.0	23.0	(1.9)
CLO･RMBS, etc.	**2,923.1**	**1,720.3**	**1,202.7**	**1,201.1**	**1.6**
CLO	2,119.0	1,720.3	398.6	397.9	0.6
RMBS, etc.	804.1	-	804.1	803.1	0.9
Total	**4,168.8**	**2,029.8**	**2,138.9**	**2,188.8**	**(49.8)**

High Quality Growth of Deposits

(Unit: JPY bn)

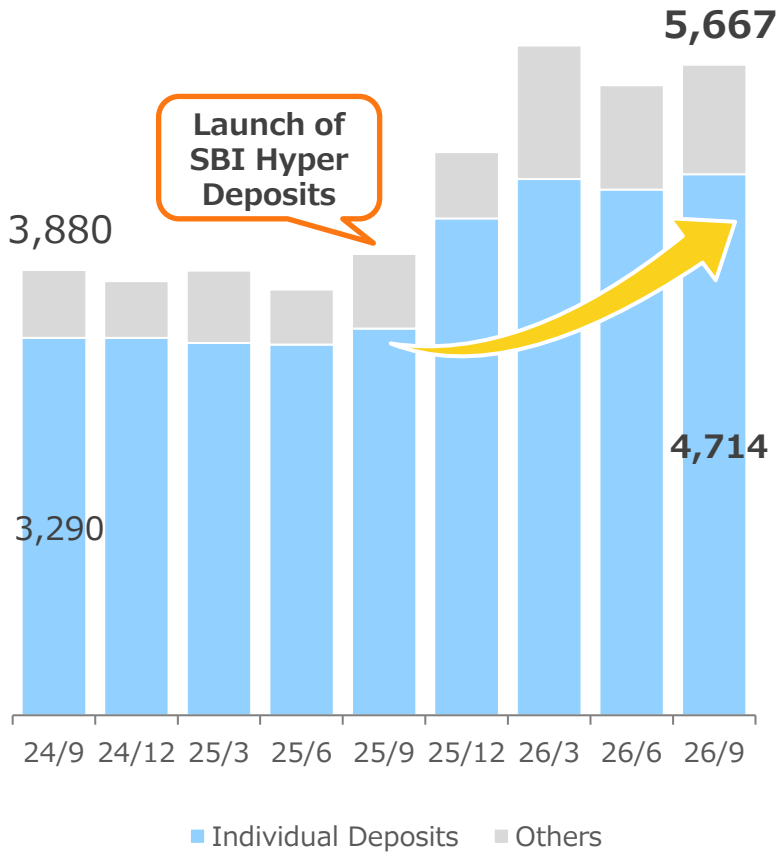
- SBI Hyper Deposits, an open-ended individual deposit product designed as a destination for funds awaiting investment, was launched in September 2025
- Following the launch, deposit balances increased, with continuous improvement in deposit quality

Ratio of Liquid Deposits to Total Deposits



Ratio of Individual Deposits to Liquid Deposits

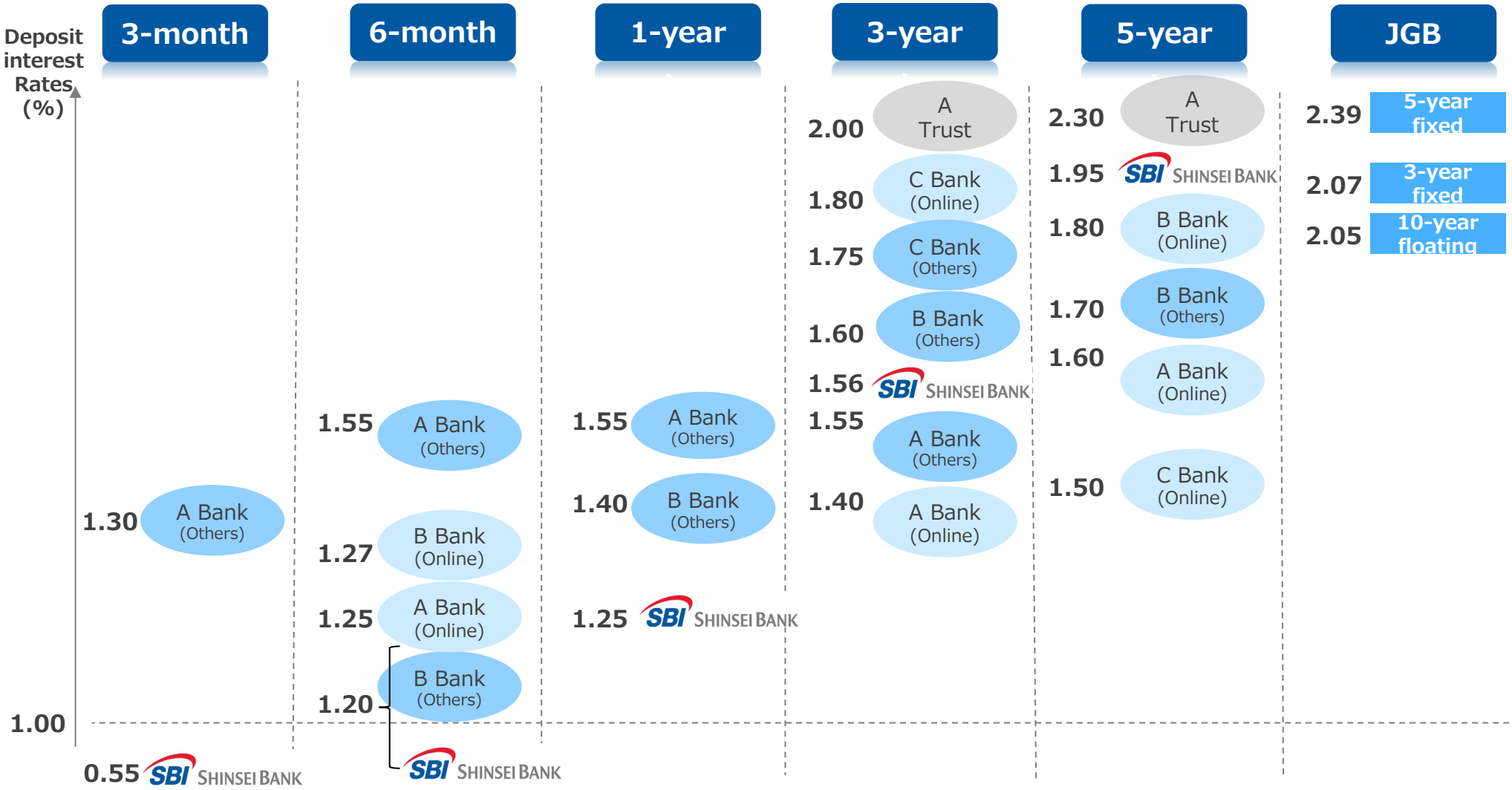
Individual deposits accounted for **83%** of liquid deposits (as of September 30, 2026)



*Time deposits, foreign currency deposits, separate deposits, non-resident yen deposits, negotiable certificates of deposit, etc.

JPY Time Deposit Interest Rates

■ **Expanding our product lineup with options ranging from short- to long-term maturities to maximize opportunities for deposit inflows in a rising interest rate environment**

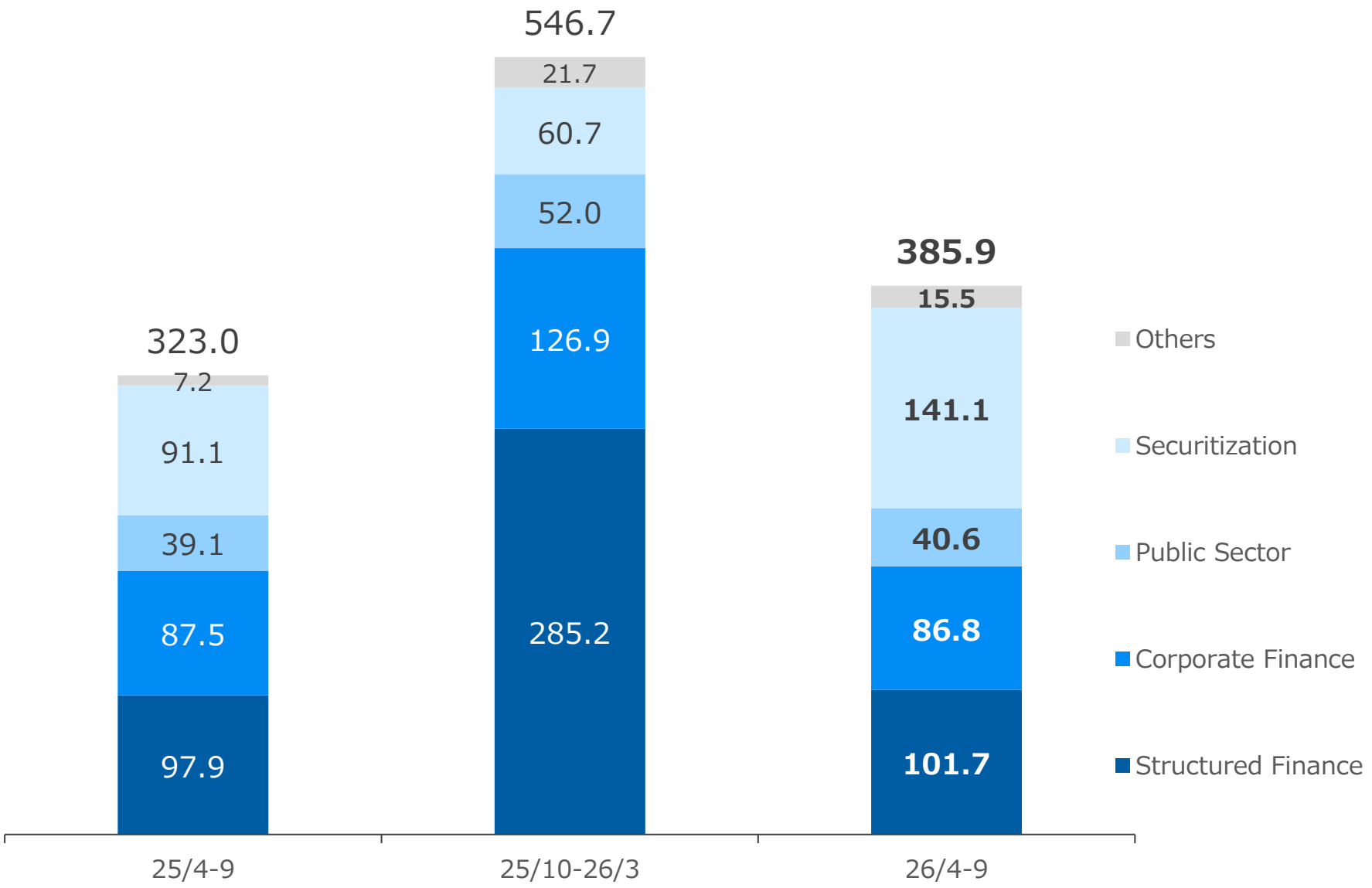


[Reference] Typical Interest Rates at Other Financial Institutions: Around 0.50%

Source: Our research (as of October 13, 2026)

Distribution Results: Institutional Business

(Unit: JPY bn)

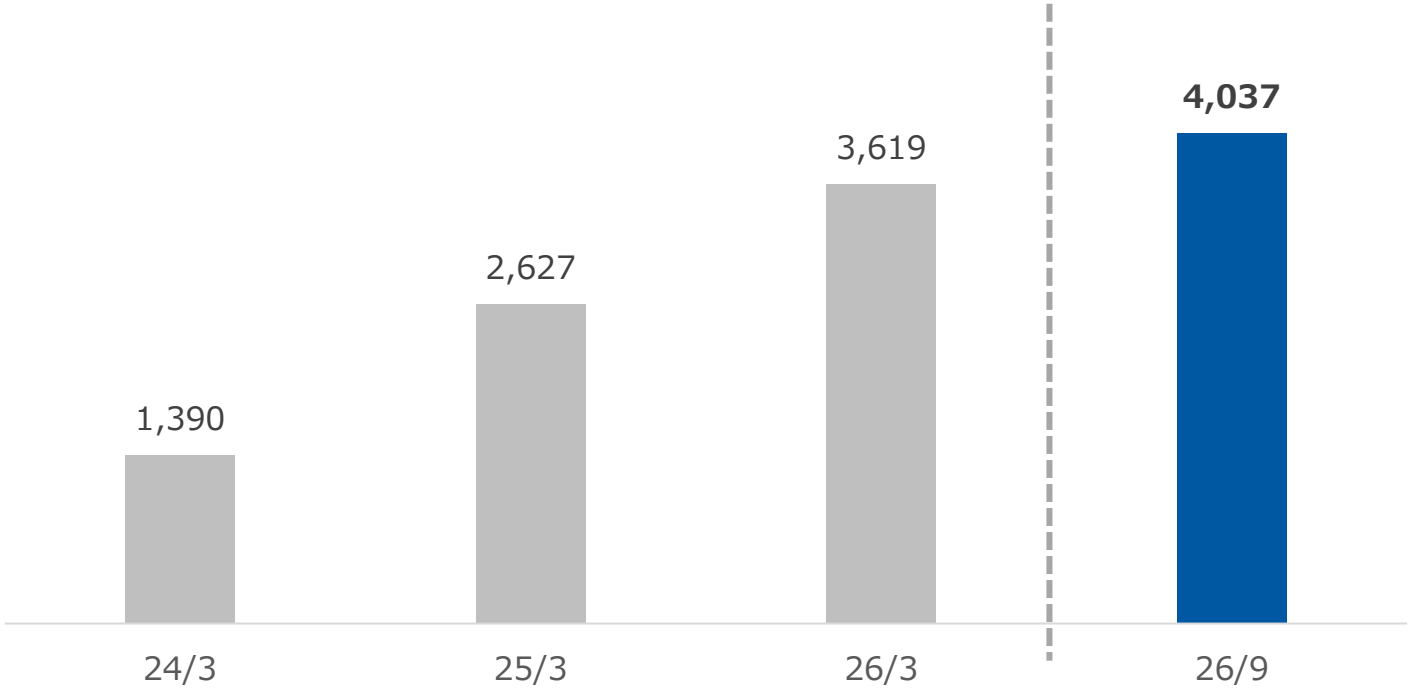


Sustainability Initiatives

(Unit: JPY bn)

Cumulative Sustainable Finance Originations*

- Target: JPY 5tn in cumulative sustainable finance originations by FY2030



Climate Change Initiatives

- Target: Zero balance of coal-fired power project finance loans by the end of FY2040
- The loan balance is expected to reach zero by the end of FY2040

* Amounts originated or participated in by the Group since FY2022.
Includes sustainable finance outside the Bank's framework and loans to local governments.

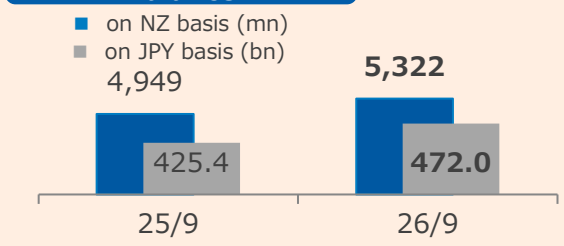
Business Progress at Major Subsidiaries

UDC New Zealand's Finance Company

New Zealand's largest nonbank finance company

Continued expansion of lending to automobile dealers and institutional customers

Operating Asset Balance

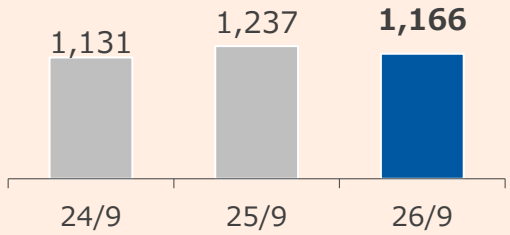


APLUS

Shopping credit balances Remained solid

Strengthening Next-Generation Finance and corporate payments

Operating Asset Balance (SP) (JPY bn)

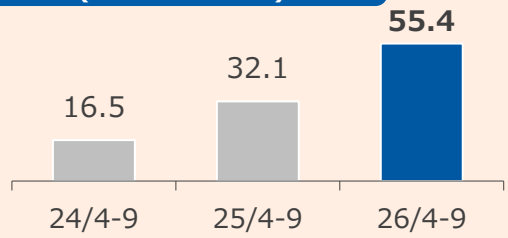


SBI SHINSEI ASSET FINANCE

New owner loan originations continued to grow

YoY +72%

New Loan Originations (Owner Loans) (JPY bn)



SHOWA LEASING

Expanding business with regional banks and affiliated leasing companies

Number of Regional Bank-Affiliated Leasing Companies Transacted With (1H FY2026)

21 companies

1H FY2026 Distribution Results

184 transactions / JPY 12.9bn

NEC Capital Solutions Limited

Accelerating group collaboration

- The cumulative value of collaborative projects reached **JPY 34.9bn**
- In the first quarter, the company jointly invested with the Bank in **a data center business**
- Net income: **JPY 6.323bn** Contributed to the Bank's earnings through equity-method income (43.45% ownership)

Medium-Term Management Plan Progress

(Unit: JPY tn)

Four Growth Drivers

Corporate Business /Structured Finance

- An integrated business strategy across Corporate Business, Structured Finance, and Financial Institutions
- Strengthening O&D

Achieved

Securities Investment

- Expanding investment scope and amounts
- Enhancing risk management and operational frameworks

Achieved

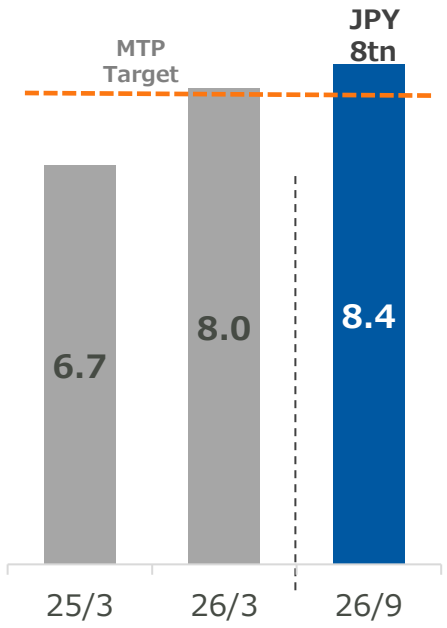
Housing Loan

- Offering competitive interest rates and products
- Leveraging the SBI Group and external channels

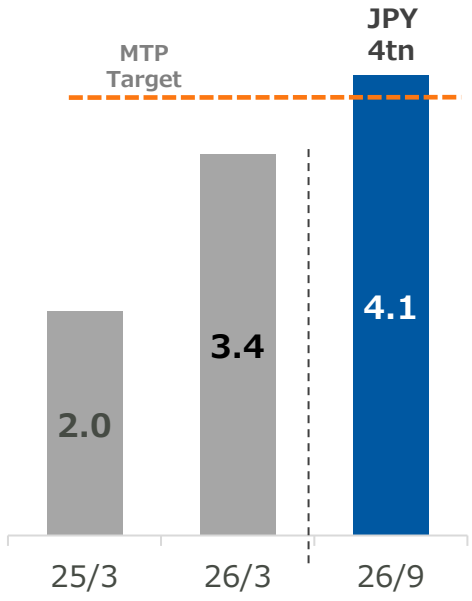
Retail Banking

- Multi-channel deployment across online and physical channels
- Seamless collaboration with the SBI Group
- Expansion of SBI Hyper Deposits

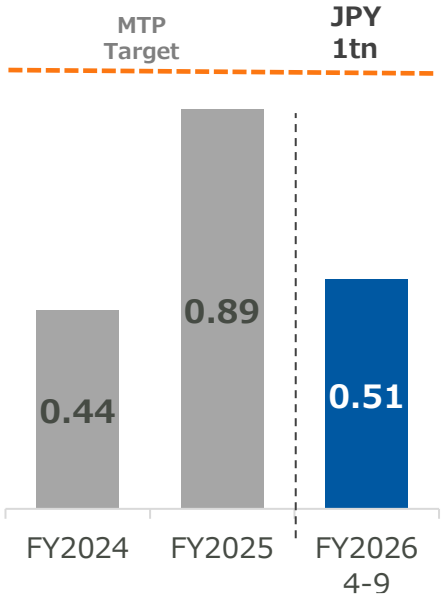
Corporate Business/Structured Finance Balance of Operating Assets



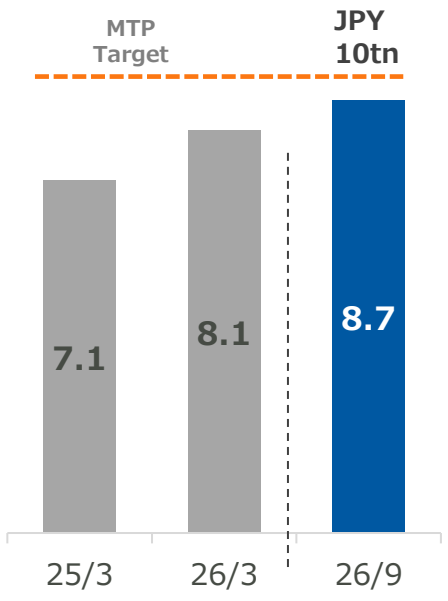
Balance of Securities Investment



Origination Amounts of Housing Loans



Balance of Retail Deposits



Asset-specific RORA*1	Corporate Business/Structured Finance		Securities Investment		Retail Banking*2	
	FY2025	FY2026 6M	FY2025	FY2026 6M	FY2025	FY2026 6M
	1.18%	1.76%	1.17%	4.35%	8.49%	12.66%

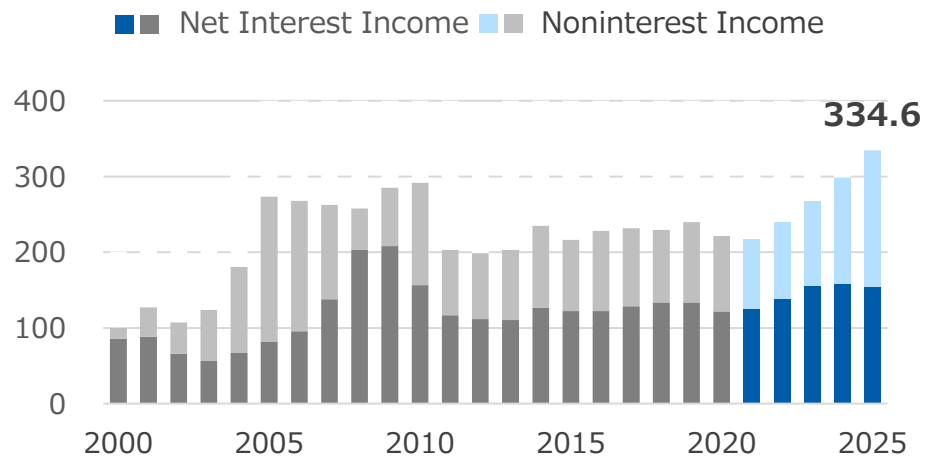
*1 Net Income before Income Taxes (annualized) / Risk Assets
*2 RORA of the entire Retail Banking business

Performance Trends (Full-Year)

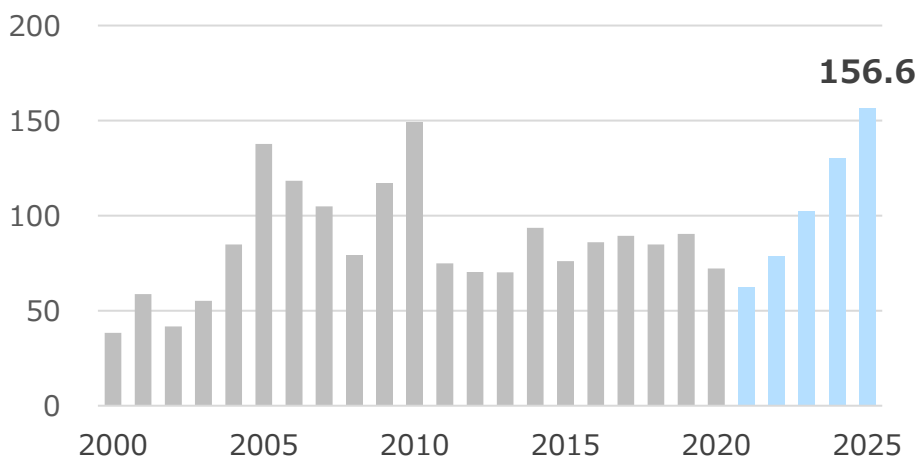
(Unit: JPY bn)

Since joining the SBI Group in December 2021

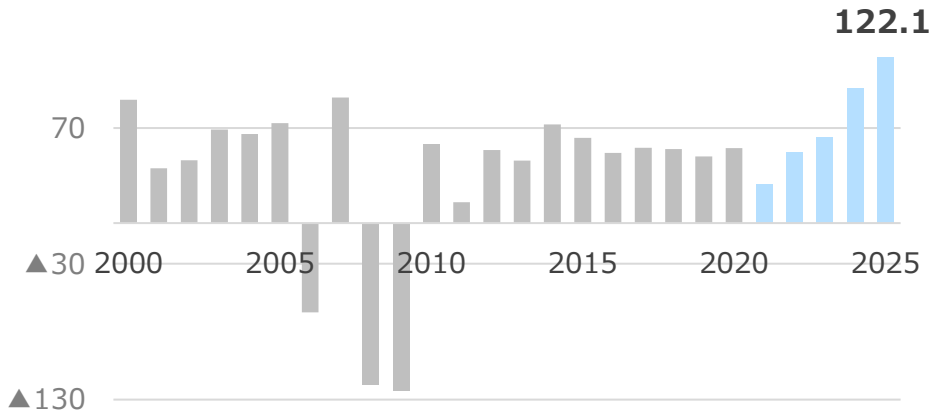
Total Revenue



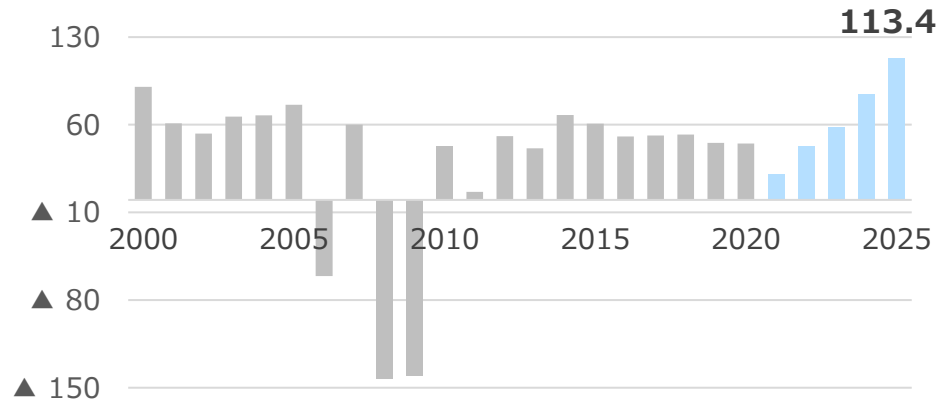
Ordinary Business Profits



Income before Income Taxes



Net Income

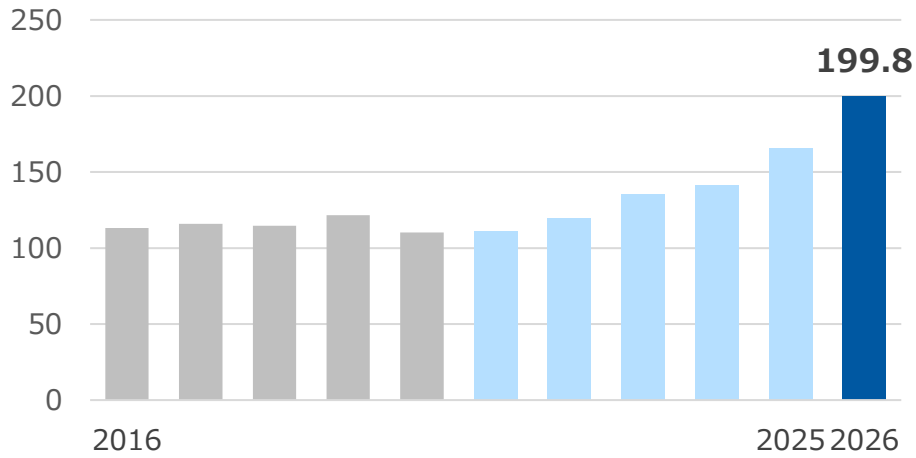


Performance Trends (First Half)

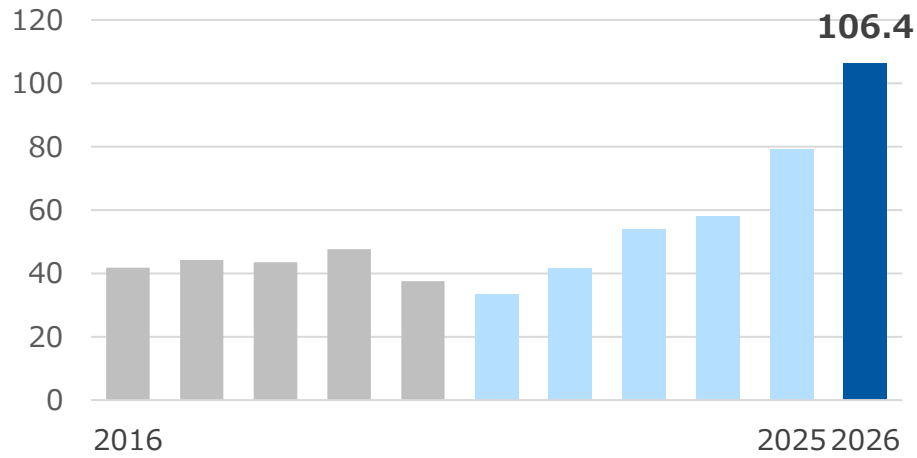
(Unit: JPY bn)

Since joining the SBI Group in December 2021

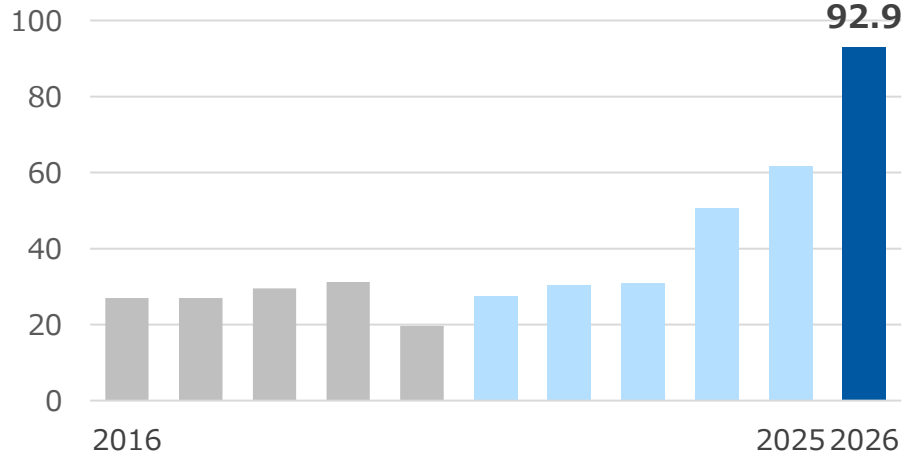
Total Revenue



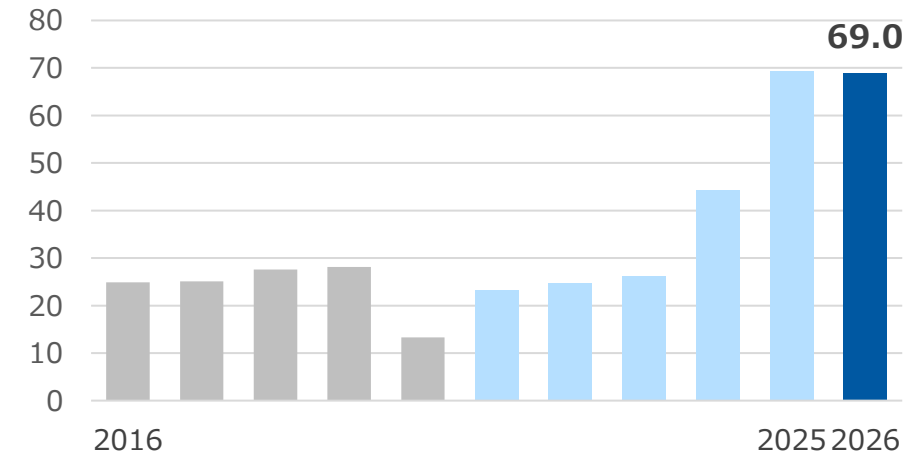
Ordinary Business Profits



Income before Income Taxes



Net Income



Growth after Joining the SBI Group

■ Significant growth compared with the FY2021(fiscal year ended March 31, 2022)

Assets
(As of the end of March 2026, Consolidated)

JPY **24.7**tn

2.4x CAGR *24.5%*

JPY **10.3**tn
(As of Mar. end 2022)

Deposits*1
(As of the end of March 2026, Consolidated)

JPY **17.3**tn

2.7x CAGR *28.6%*

JPY **6.3**tn
(As of Mar. end 2022)

Total Revenue
(FY2025, Consolidated)

JPY **334.6**bn

1.5x CAGR *11.4%*

JPY **217.5**bn
(FY2021)

Net Income
(FY2025, Consolidated)

JPY **113.4**bn

5.6x CAGR *53.7%*

JPY **20.3**bn
(FY2021)

Number of Retail Accounts*2
(As of the end of March 2026)

4,330K accts

1.4x CAGR *9.2%*

3,040K accts
(As of Mar. end 2022)

Operating Assets*3
(As of the end of March 2026, Consolidated)

JPY **18.0**tn

2.3x CAGR *23.8%*

JPY **7.6**tn
(As of Mar. end 2022)

Expense Ratio*4
(FY2025, Consolidated)

53.2%

18.3pt improvement

71.5%
(FY2021)

ROE*5
(FY2025, Consolidated)

10.4%

+8.2pt

2.2%
(FY2021)

Notes: The Bank became part of the SBI Group in December 2021. For balance sheet items, multiples and CAGRs are calculated by comparing balances as of March 31, 2022 and March 31, 2026. For profit and loss items, multiples and CAGRs are calculated by comparing the fiscal years ended March 31, 2022 and March 31, 2026.
*1 Deposits and certificates of deposit
*2 Number of SBI Shinsei Bank retail accounts
*3 Operating assets represent the total balance of loans, securities, monetary claims in trust, purchased monetary claims, lease receivables and lease investment assets, tangible leased assets, intangible leased assets, acceptances and guarantees, installment receivables, and other related assets.
*4 The expense ratio is calculated as operating expenses (excluding amortization of goodwill and intangible assets) divided by total revenue from operations.
*5 Calculation formula:
Net income attributable to owners of the parent /
{(Total net assets at the beginning of the period – Subscription rights to shares at the beginning of the period – Non-controlling interests at the beginning of the period) + (Total net assets at the end of the period – Subscription rights to shares at the end of the period – Non-controlling interests at the end of the period)} / 2

Growth Investments that Improve ROE

- Improving NIM and expanding noninterest income
- Driving strong profit growth through operating leverage and inorganic investments
- Containing growth in required equity capital to sustainably improve ROE

Return Steep Growth

1 NIM increase upside

- **Further Policy Rate Increases** — Wider loan-deposit spreads
- **Further Growth of SBI Hyper Deposits** — Acquire highly sticky deposits
- **Further Reduction of Deposit Pass-Through Rate** — Lower funding costs

2 Noninterest income upside

- **Progress in the "Fourth Megabank Concept"** — Participate in regional projects
- **Expand O&D** — Housing loans, structured finance, and nonbank assets as key sources
- **Monetization of digital businesses**
  - **Comprehensive Stablecoin Platform** — Increase deposits and transaction fees
  - **Tokenized Deposits**[*1] — Revenue from multi-currency clearing/payment solutions

3 Company-wide upside

- **Expand Operating Leverage** — Further reduce the expense ratio through business expansion and efficiency measures
- **Inorganic Investments** — Accelerate profit growth through M&A

Equity Moderate Growth

Decrease in RWA density[*2]

- **Grow Low-Risk Weighted Assets** — Focus on housing loans, securities investments, corporate business/structured finance, and other assets with high RORA

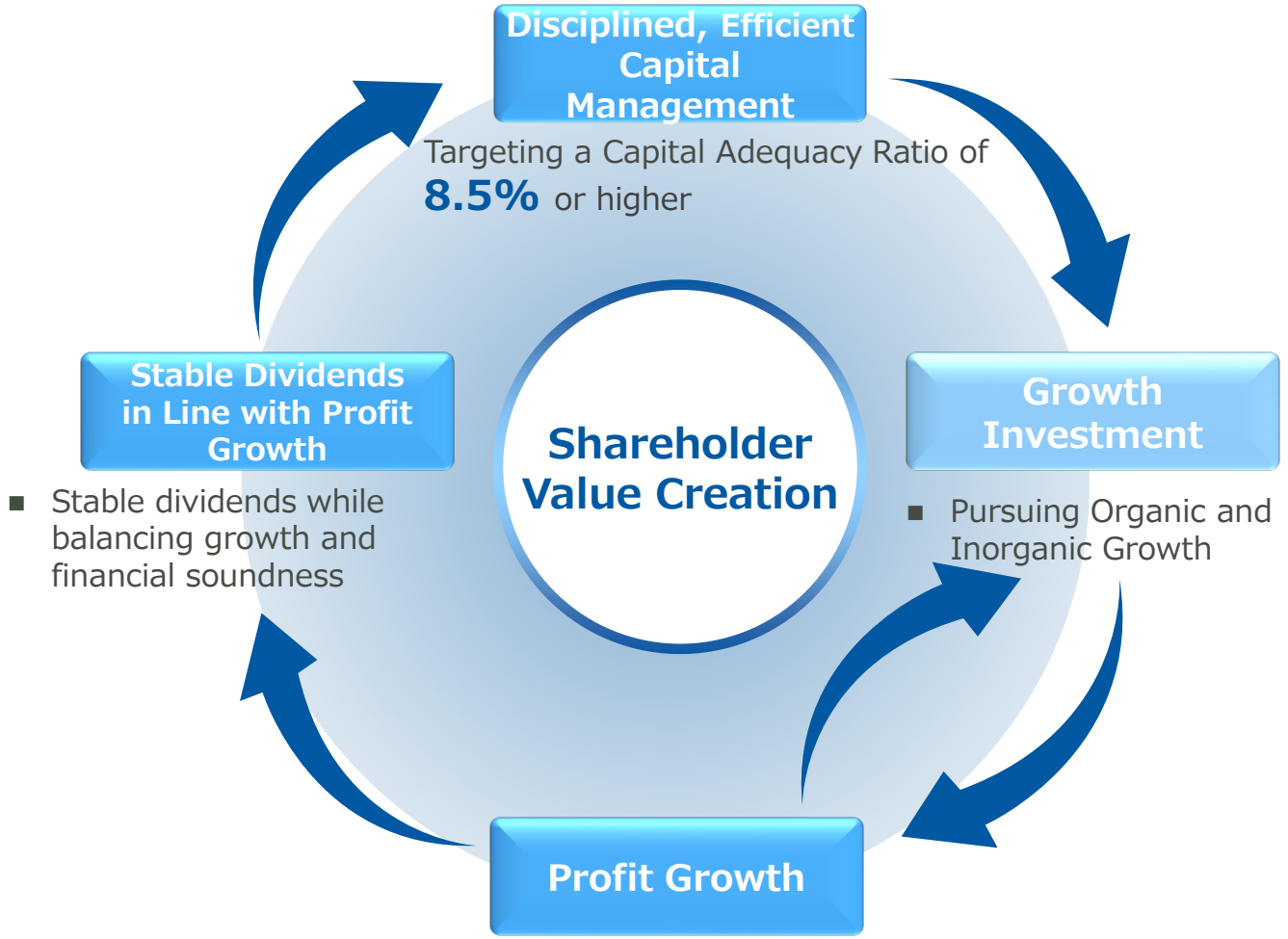
Note: Portions of SBI Hyper Deposits, the Fourth Megabank Concept, and cost reductions through operating leverage are reflected in the medium-term management plan targets. The upside shown above represents additional growth potential beyond the medium-term management plan. The figure on the left, illustrating the difference in growth rates between Return and Equity, is intended to show the pathway to higher ROE and does not represent a forecast or commitment.

*1 Tokenized deposits are bank deposits enhanced with digital functionality using technologies such as blockchain. Also known as deposit tokens, they are increasingly being adopted globally.

*2 RWA (risk-weighted assets) / operating assets

Capital Policy for Earnings Growth and Stable Dividends

■ **Maintain financial soundness while investing for growth and increasing dividends in line with earnings growth**



ROE Logic Tree

■ Embedding the Medium-Term Management Plan's KPIs to drive ROE-Focused management

- **Profit Growth (FY2027 Target Around +50% compared to FY2024)**
  Expansion of Net Interest Income (Securing Loan-Deposit Spreads through Improvement of the Funding Structure)
  Expansion of Noninterest Income (Building a Diverse Business Portfolio and Diversifying Revenue Opportunities)
- **Control of Expenses and Credit Costs**

- **Appropriate Capital Adequacy Ratio Management**
- **Risk-Weighted Asset (RWA) Control**
- **Credit Portfolio Management**
- **Enhancement of Shareholder Returns** (Dividend Policy and Shareholder Benefit Program)

- **Execution of the Medium-Term Management** Plan (Key Strategies and Growth Segment Strategies)
- **Execution of Strategic Investments** (Inorganic Growth Strategies)

- **Enhancement of Human Capital**
- **Business and Organizational Transformation**

- **Greater Management Predictability** (Strengthening Corporate Governance and Risk Governance, Execution of Sustainability Management, etc.)

- **Constructive Engagement with Stakeholders and Continuous Enhancement of Management**
- **Systematic and Comprehensive Disclosure of Financial and Non-Financial Information**

Capital-Efficient Profit Growth
(RORA Improvement)
FY2027 Target
Around 1.15%

Balance between Financial Soundness and Growth
(Appropriate Leverage Management)
FY2027 Target
Consolidated Capital Adequacy Ratio
8.5% or more

Execution of Growth Strategies
FY2027 Target
Deposits **JPY 18tn**
Operating Assets **JPY 20tn**

Strengthening Human Capital and Organizational Foundations

Mitigation of Management Risks

Reduction of Information Asymmetry

Profitability
(ROE Improvement)

×

PER

Growth
(Increase in Expected Growth Rate)

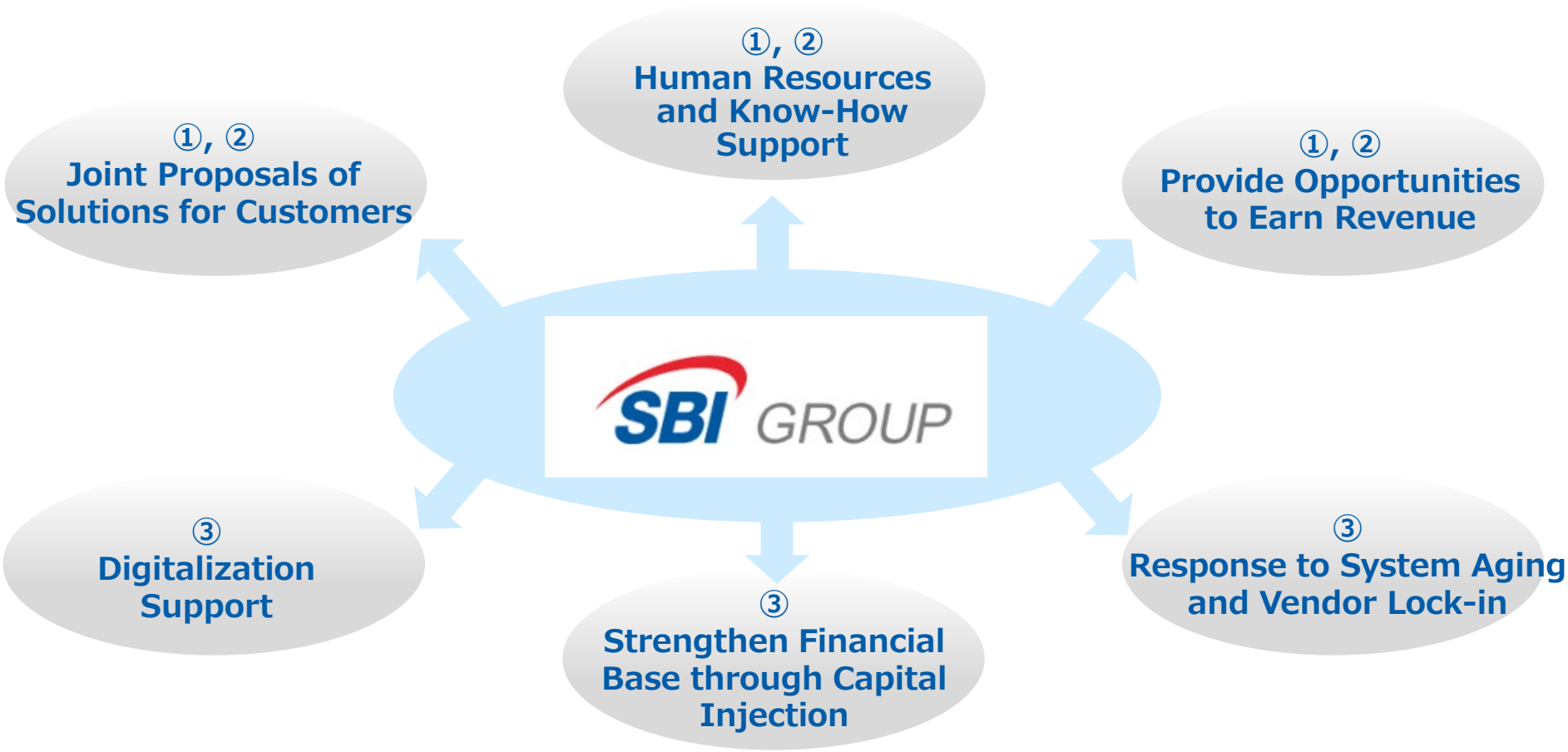
Integrity
(Reduction of Cost of Capital)

Corporate Value Enhancement

Fourth Megabank Concept

Regional Financial Institution Collaboration Model

- Customized solutions are offered based on the circumstances of regional financial institutions
- Collaboration models are categorized into three types: ① Product Supply, ② Regional Industry Creation, and ③ Management Support

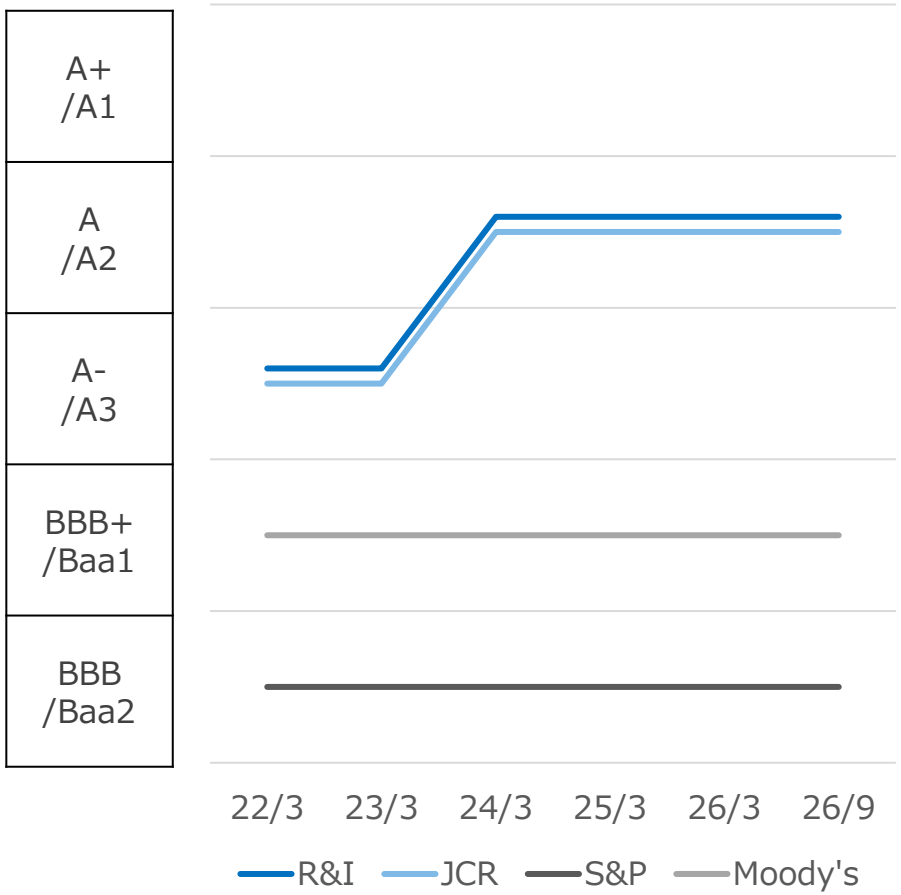


Credit Rating Trends

Our Credit Rating (End of September 2026)

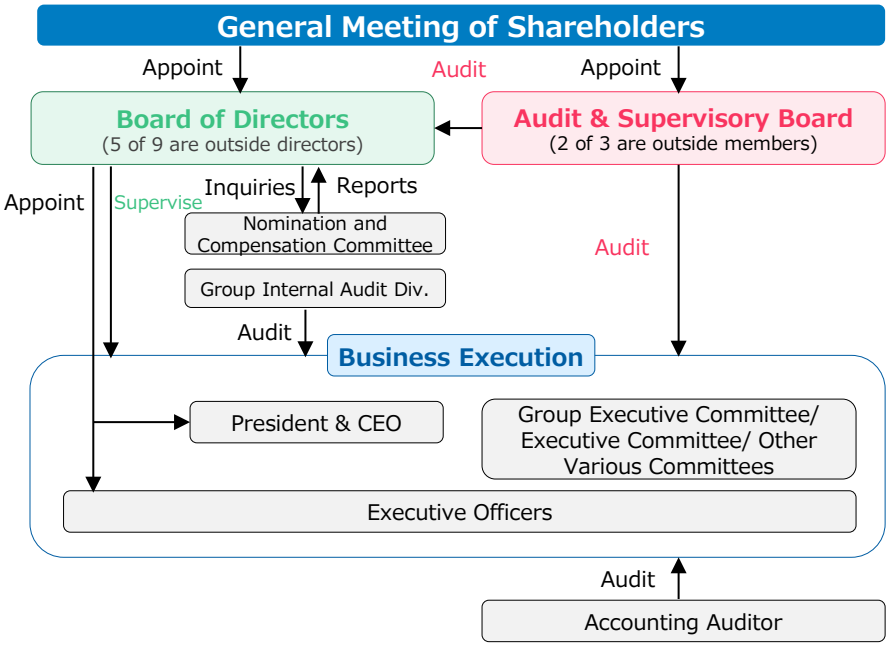
	Long-term (Outlook)	Short-term
R&I	A (Positive)	a-1
JCR	A (Positive)	J-1
S&P	BBB (Stable)	A-2
Moody's	Baa1 (Stable)	Prime-2

Long-Term Credit Rating Trends Since Joining the SBI Group



Strong Corporate Governance

■ Management decisions through an independent decision-making process under a strong governance structure



Basic concept of Corporate Governance

- ✓ **The Board of Directors determines important business execution decisions**, indicating the overall direction and supporting appropriate risk-taking by senior management
- ✓ Independent **Audit and Audit & Supervisory Board** perform an auditing function for the Board of Directors, ensuring appropriate management decision-making and business execution

Outside Directors (5 out of 9 Directors)

Members with extensive experience and high level of Expertise



Masahiro Terada
Lawyer



Yurina Takiguchi
Economic Reporter



Katsunori Tanizaki
Special Advisor, The Japan Research Institute



Makoto Hayashi
Lawyer, Former Prosecutor General



Yuji Sakoda
Former Superintendent General, Tokyo Metropolitan Police Department

	Masahiro Terada	Yurina Takiguchi	Katsunori Tanizaki	Makoto Hayashi	Yuji Sakoda
Corporate Management			✓		
Financial Services	✓		✓		
Corporate Finance / Capital Policy					
Risk & Crisis Management	✓		✓	✓	✓
Legal/ Governance	✓		✓	✓	✓
Human Rights & Diversity	✓	✓	✓	✓	✓
IT & Digital			✓		
Global / International Experience		✓	✓	✓	✓
IR/ Public Relations		✓			
Government Administration Experience				✓	✓

Management with Speed and Execution

■ **We have transformed our management structure to emphasize speed, drawing on the entrepreneurial spirit of the SBI Group. Furthermore, by putting the right people in the right positions, we have achieved agile and flexible management that keeps pace with changing times**



Former Vice President of SBI Holdings, President of SBI Investment and President of former SBI Sumishin Net Bank
Deeply familiar with the SBI Group's corporate philosophy and management policies, putting them into practice at the Bank

Katsuya Kawashima

President and CEO (since Feb. 2022)

[Career]
- President and CEO of SBI Investment
- Representative Director, Executive Officer, Vice President, and COO of SBI Holdings
- Executive Vice President and Director of SBI SECURITIES
- President and CEO of SBI Sumishin Net Bank (now DOCOMO SMTB Net Bank)
- Joined SoftBank (now SoftBank Group)
- Joined Nomura Securities



A career banker with extensive experience and deep expertise in the Bank's operations, corporate planning, organizational strategy, and financial planning

Eisuke Terasawa

Director (since Jun. 2022), Senior Managing Executive Officer, Group Chief Financial Officer, responsible for Group Corporate Planning and Financial Facilitation (since Apr. 2025)

[Career]
- Served as an Executive Officer responsible for Group Corporate Planning at Shinsei Bank and SBI Shinsei Bank
- Joined the Long-Term Credit Bank of Japan (now SBI Shinsei Bank, Ltd.)



Served as Director and Managing Executive Officer of the Norinchukin Bank. Extensive expertise in finance, treasury, and management

Kei Fujisaki

Director (since Jun. 2026), Senior Managing Executive Officer in charge of Group Treasury (since Jun. 2023)

[Career]
- Served in various positions at The Norinchukin Bank, including General Manager of the Integrated Risk Management Department and Director and Managing Executive Officer
- General Manager of the Planning Department, Norinchukin Zenkyoren Asset Management
- Joined The Norinchukin Bank



Extensive knowledge and experience across both the public and private sectors, contributing to the advancement of the "Fourth Megabank Concept," Next-Generation Finance, and Group management planning

Masanobu Ogura

Director, Managing Executive Officer, In charge of "Fourth Megabank Concept," Group Next-Generation Finance and Group Corporate Planning, SBI Shinsei Bank, Limited(since Jun. 2026)

[Career]
- Director of Keijinkai Social Medical Corporation (current position)
- Outside Director of Osaka Dojima Exchange (current position)
- Served in various government positions, including Parliamentary Vice-Minister for Internal Affairs and Communications and Minister of State for Special Missions
- Former member of the House of Representatives
- Joined the Bank of Japan

Disclaimer

- The Medium-Term Management Plan of the SBI Shinsei Bank Group (the “Group”) included herein contains forward-looking statements regarding the judgment of the Group's management and current projections of the Group's financial condition and future performance. These statements reflect the Group's current forecasts of future matters, but they involve risks and uncertainties and are based on certain assumptions. If such risks and uncertainties materialize, or if there are errors in assumptions, the Group's performance may deviate significantly from those currently anticipated. These potential risks include the risk information contained in the Group's Annual Securities Report. You should not place undue reliance on forward-looking statements.

- Unless otherwise indicated, the financial data presented herein has been presented in accordance with accounting principles generally accepted in Japan. The Group does not necessarily revise its forward-looking statements, regardless of the occurrence of future events or otherwise. In the absence of special notes, financial data is presented on a consolidated basis.

- Information about financial institutions and their subsidiaries other than the Group is generally based on publicly available information.

- This document does not contain any offer or solicitation for the purchase of securities, and neither of the contents of this document nor the content contained in this document is likely to be the basis for any agreement or obligation.



Next-Gen Finance
Building and Pioneering the Future Together