The original disclosure in Japanese was released on July 24, 2026 at 12:00 (GMT+9).
This is a summary translation of a press release made in Japanese for convenience only.

JAFCO

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July 24, 2026

Non-Consolidated Financial Results for the Three Months Ended June 30, 2026

[Japanese GAAP]

(Summary of Japanese Announcement)

(Japanese yen figures less than one million yen are rounded down)

1. Non-Consolidated Performance for the Three Months Ended June 30, 2026 (April 1, 2026 – June 30, 2026)

(1) Non-Consolidated Operating Results (Cumulative)

(Figures with % indicate the rate of change from the same period of the previous fiscal year)

	Net sales [¥ million]	[%]	Operating profit [¥ million]	[%]	Ordinary profit [¥ million]	[%]	Profit [¥ million]	[%]
For the three months ended June 30, 2026	3,073	-	627	-	786	-	564	-
For the three months ended June 30, 2025	-	-	-	-	-	-	-	-

	Net income per share [¥]	Fully diluted net income per share [¥]
For the three months ended June 30, 2026	10.74	-
For the three months ended June 30, 2025	-	-

Note: As indicated in the press release dated January 7, 2026 titled "Notice Regarding Transition to Non-Consolidated Financial Statements," the Company has transitioned from consolidated to non-consolidated (standalone) financial statements starting with the third quarter of the fiscal year ended March 31, 2026. As such, operating results (cumulative) and the rate of change from the same period of the previous fiscal year are not indicated for the first quarter of the fiscal year ended March 31, 2026.

(2) Non-Consolidated Financial Position

	Total assets [¥ million]	Net assets [¥ million]	Equity-to-asset ratio [%]	Net assets per share [¥]
As of June 30, 2026	158,001	133,881	84.7	2,544.31
As of March 31, 2026	157,856	134,113	85.0	2,548.70

(Ref.) Equity As of June 30, 2026: ¥133,881 million
As of March 31, 2026: ¥134,113 million

2. Cash Dividends

	Dividend per share [¥]				
(Record date)	End of 1Q	End of 2Q	End of 3Q	End of the year	Total
For the year ended March 31, 2026	-	66.50	-	66.50	133.00
For the year ending March 31, 2027	-				
For the year ending March 31, 2027 (forecast) *		66.50	-	66.50 (Minimum)	133.00 (Minimum)

Notes: 1. No changes have been made to the most recently announced dividend forecast.

2. Starting in the fiscal year ended March 31, 2026, annual dividends shall be the greater of either 6% DOE (ratio of annual dividends to shareholders' equity at the end of the previous fiscal year) or a 50% payout ratio. Also, interim dividends shall be based on 3% DOE.

3. Business Forecasts for the Year Ending March 31, 2027 (April 1, 2026 – March 31, 2027)

Due to the nature of the Company's business, stock markets as well as the IPO market may cause large fluctuations in its earnings level, as a result of which it is difficult to make meaningful performance forecasts. Therefore, instead of announcing financial forecasts, the Company makes timely disclosure of quarterly financial results.

***Other Information**

(1) Significant changes in scope of consolidation during this period: None

(2) Changes in accounting policies, changes in accounting estimates, and restatement

① Changes in accounting principles due to revisions to accounting standards and other regulations: None

② Changes in accounting policies due to other reasons: None

③ Changes in accounting estimates: None

④ Restatement: None

(3) Number of issued shares (common shares)

① Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2026: 54,250,000 As of March 31, 2026: 54,250,000

② Number of treasury shares at the end of the period

As of June 30, 2026: 1,629,911 As of March 31, 2026: 1,629,906

③ Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2026: 52,620,092

Three months ended June 30, 2025: 54,229,604

***These financial results are not subject to audit procedures.**

***Cautionary statements with respect to forward-looking statements and other notes**

(Access to the financial supplement materials)

The presentation material for the three months ended June 30, 2026 will be released on the Company's website on July 24, 2026.

***Note to XBRL**

Please note that the names of the English accounts contained in XBRL data, which are available through EDINET and TDNet, may be different from those of the English accounts in our financial statements.

1. Outline of Operating Results

(1) Outline of Operating Results

In the fiscal three months ended June 30, 2026, the Company posted net sales of ¥3,073 million, operating profit of ¥627 million, ordinary profit of ¥786 million, and profit of ¥564 million.

During the period under review, there was one IPO from the Company's venture portfolio and one major share transfer in the buyout portfolio as an M&A exit. Capital gains decreased from the previous fiscal year.

The Company has completed the transfer of its former consolidated subsidiary JAFCO Investment (Asia Pacific) Ltd (currently JIF Capital Ltd.; hereafter referred to as "JIAP") in October 2025 as well as the transfer of its former non-consolidated subsidiary JAFCO America Ventures Inc. (whose investment business is operated under the name "Icon Ventures"; hereafter referred to as "Icon") in January 2026. Also, the Company's consolidated subsidiary JAFCO Consulting Co., Ltd. (hereafter referred to as "JCC") has been omitted from the Company's scope of consolidation since the end of the third quarter of the previous fiscal year as it is deemed to lack significance.

With the exclusion from scope of consolidation of JIAP and JCC, the Company will no longer have any consolidated subsidiaries. As such, the Company has transitioned from consolidated financial statements to non-consolidated (standalone) financial statements starting with the third quarter of the previous fiscal year. Accordingly, first quarter cumulative financial statements for the previous quarter have not been prepared, and therefore there is no comparative analysis with the same period of the previous fiscal year.

The Company's earnings may fluctuate widely for each three-month period due to the nature of its business. As stated above, first quarter cumulative financial statements for the previous fiscal year have not been prepared, and there is no comparative analysis with the same period of the previous fiscal year presented. However, in light of the nature of the Company's business, a comparison between the annualized results for the first quarter of the current fiscal year and the full-year results for the previous fiscal year is presented below as a reference.

(Outline of Capital Gains)

During the period under review, there was one IPO from the Company’s venture portfolio and one major share transfer in the buyout portfolio as an M&A exit. Capital gains on the Company and its investment interests in domestic funds (hereafter referred to as the “domestic investment portion”) were lower than in the previous fiscal year.

The Company’s interests in funds managed by JIAP and Icon had been accounted for as operational investment securities using the gross method, with gains and losses on these interests recorded as net sales and cost of sales. However, following the transfer of shares, starting from October 1, 2025 (the beginning of the third quarter of the previous fiscal year) for JIAP funds and from December 31, 2025 (the end of the third quarter of the previous fiscal year) for Icon funds, the net method shall be used in accounting, each being accounted for as investment securities, with gains and losses on the interests going forward recorded as non-operating income and expenses.

As described above, net sales and cost of sales for the previous fiscal year include amounts related to the Company’s investment interests in funds managed by JIAP and Icon that were recorded prior to the share transfers. Therefore, for reference purposes in comparing performance, the amounts related to the domestic investment portion are presented as a subset in the table below.

(Millions of yen)

	For the year ended March 31, 2026		For the three months ended June 30, 2026		Comparison (%) [(B)x4]/(A)
	Financial results	Domestic investment portion (A)	Financial results	Domestic investment portion (B)	
Revenues from operational investment securities (1)	17,973	14,850	2,115	2,115	57.0
Proceeds from sale of securities	17,664	14,557	1,973	1,973	54.2
Dividend and interest income	308	292	142	142	194.8
Cost of operational investment securities (2)	9,934	5,383	894	894	66.5
Cost of securities sold	8,263	5,383	894	894	66.5
Impairment	1,671	-	-	-	-
Capital gains (1) – (2)	8,038	9,467	1,221	1,221	51.6
Multiple (1) / (2)	1.81	2.76	2.37	2.37	-
Capital gains on listed shares	8,401	8,037	537	537	26.7
Capital gains on unlisted shares	(363)	1,429	683	683	191.4
Gains on sale	2,568	2,183	774	774	142.0
Losses on sale	2,931	753	90	90	48.2

(Outline of Investment Loss Reserves)
In the fiscal three months ended June 30, 2026, the additions of investment loss reserves exceeded the reversal and the balance of investment loss reserves increased from the end of the previous fiscal year. The ratio of reserves to the balance of unlisted operational investment securities also rose.

Estimates for losses on the Company's interests in funds managed by JIAP and Icon had previously been accounted for as investment loss reserves using the gross method, and gains and losses on reserves had been recorded as additions to investment loss reserves. However, following the transfer of shares, starting from October 1, 2025 (the beginning of the third quarter of the previous fiscal year) for interests in JIAP funds and from December 31, 2025 (the end of the third quarter of the previous fiscal year) for interests in Icon funds, the net amount of the Company's interests in the funds after deducting reserves shall be accounted for as investment securities, using the net method in accounting, with gains and losses on the interests going forward recorded as non-operating income and expenses.

As stated above, the additions to investment loss reserves and reversal of investment loss reserves for the previous fiscal year include amounts related to the Company's investment interests in funds managed by JIAP and Icon that were recorded prior to the share transfers. Therefore, for reference purposes in comparing performance, the amounts related to the domestic investment portion are presented as a subset in the table below.

(Millions of yen)

	For the year ended March 31, 2026		For the three months ended June 30, 2026		Comparison (%) [(B)x4]/(A)
	Financial results	Domestic investment portion (A)	Financial results	Domestic investment portion (B)	
Additions to investment loss reserves (1)	3,466	2,349	678	678	115.5
Reversal of investment loss reserves (2)	2,715	1,108	162	162	58.5
Net additions = (1) − (2) (minus figures are reversals)	751	1,241	516	516	166.4

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Balance of investment loss reserves	8,940	9,457
Ratio to all unlisted operational investment securities	19.3%	20.5%

(Outline of Balance of Operational Investment Securities)

The balance of operational investment securities at the end of the quarter saw a year-on-year increase due to the market value fluctuations of existing listed operational investment securities and other factors.

Balance of Operational Investment Securities (Millions of yen)

	As of March 31, 2026		As of June 30, 2026	
	Acquisition cost	Figures on the non-consolidated B/S	Acquisition cost	Figures on the quarterly non-consolidated B/S
Listed	1,294	18,290	1,176	21,947
Unlisted	45,491	46,271	45,359	46,116
Total	46,785	64,562	46,535	68,063

(Millions of yen)

		As of March 31, 2026	As of June 30, 2026
Difference between acquisition cost and market value of listed operational investment securities		16,996	20,771
	Securities whose market value exceeds acquisition cost	17,176	20,966
	Securities whose market value falls below acquisition cost	(179)	(195)

(Millions of yen)

	For the year ended March 31, 2026	For the three months ended June 30, 2026
(Reversal of) Unrealized losses on operational investment securities	177	15

(Outline of Fund Operations)

In the fiscal three months ended June 30, 2026, fund management fees from domestic investment exceeded the level of the previous fiscal year due to the commencement of operations of the SV8 Series.

Meanwhile, success fees were lower than in the previous fiscal year due to sluggishness in exits.

Income from partnership management for the previous fiscal year include gains and losses related to funds managed by JIAP and Icon that were recorded prior to the share transfers. Therefore, for reference purposes in comparing performance, the amounts related to the domestic investment portion are presented as a subset in the table below.

(Millions of yen)

		For the year ended March 31, 2026		For the three months ended June 30, 2026		Comparison (%) [(B)x4]/(A)
		Financial results	Domestic investment portion (A)	Financial results	Domestic investment portion (B)	
Income from partnership management		3,639	3,544	958	958	108.1
	Management fees	3,208	3,114	882	882	113.3
	Success fees	430	430	75	75	70.2

Note: Management fees and success fees are based on the commitment amount excluding the Company’s interests.

(2) Outline of the Quarter's Financial Condition

(Outline of assets, liabilities, and net assets)

In the fiscal three months ended June 30, 2026, net assets decreased due dividends from retained earnings etc., while assets and liabilities increased due to the impact of market value fluctuations of listed operational investment securities, etc.

(Millions of yen)

		As of March 31, 2026	As of June 30, 2026
Total assets		157,856	158,001
	Current assets	120,472	119,954
	Non-current assets	37,384	38,046
Total liabilities		23,743	24,119
	Current liabilities	1,679	841
	Non-current liabilities	22,064	23,278
Net assets		134,113	133,881

(3) Financial Forecasts and Other Forward-Looking Statements

Due to the nature of the Company's business, stock markets as well as the IPO market may cause large fluctuations in its earnings level, as a result of which it is difficult to make meaningful performance forecasts. Therefore, instead of announcing financial forecasts, the Company makes timely disclosure of quarterly financial results.

2. Financial Statements and Main Notes

(1) Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	*(i) 61,183	*(i) 60,435
Operational investment securities	64,562	68,063
Investment loss reserves	(8,940)	(9,457)
Accrued revenue	76	151
Accounts receivable - other	3,286	526
Other	302	234
Total current assets	120,472	119,954
Non-current assets		
Property, plant and equipment		
Buildings, net	76	72
Furniture and fixture	18	17
Total property, plant and equipment	94	90
Intangible assets		
Software	29	27
Total intangible assets	29	27
Investments and other assets		
Investment securities	*(iii) 36,450	*(iii) 37,111
Shares of subsidiaries and associates	38	38
Other	770	779
Total investments and other assets	37,260	37,929
Total non-current assets	37,384	38,046
Total assets	157,856	158,001

*See notes (i) and (iii) on page 11.

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Current portion of long-term borrowings	134	134
Accounts payable - other	582	171
Income taxes payable	276	274
Deposits received	42	41
Provision for bonuses	193	180
Allowance for extraordinary compensation for directors	55	-
Other	394	39
Total current liabilities	1,679	841
Non-current liabilities		
Convertible-bond-type bonds with share acquisition rights	15,000	15,000
Long-term borrowings	15	15
Deferred tax liabilities	6,673	7,880
Provision for retirement benefits	333	341
Other	42	42
Total non-current liabilities	22,064	23,278
Total liabilities	23,743	24,119
Net assets		
Shareholders' equity		
Share capital	33,251	33,251
Capital surplus		
Legal capital surplus	32,806	32,806
Total capital surplus	32,806	32,806
Retained earnings		
Legal retained earnings	1,435	1,435
Other retained earnings		
Retained earnings brought forward	51,911	48,977
Total retained earnings	53,347	50,413
Treasury shares	(4,031)	(4,031)
Total shareholders' equity	115,373	112,439
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	18,739	21,442
Total valuation and translation adjustments	18,739	21,442
Total net assets	134,113	133,881
Total liabilities and net assets	157,856	158,001

(2) Statements of Income

(Millions of yen)

	Three months ended June 30, 2026
Net sales	
Revenue from operational investment securities	2,115
Income from investment partnership management	958
Total net sales	3,073
Cost of sales	
Cost of operational investment securities	894
Other costs	46
Total cost of sales	941
Gross profit	2,132
(Reversal of) Additions to investment loss reserves	516
(Reversal of) unrealized losses on operational investment securities	15
Gross profit - net	1,600
Selling, general and administrative expenses	972
Operating profit	627
Non-operating income	
Interest on deposits with banks	4
Foreign exchange gains	3
Interest and dividends on securities	60
Gain on investment in other funds	29
Miscellaneous income	64
Total non-operating income	162
Non-operating expenses	
Interest expenses	3
Miscellaneous losses	0
Total non-operating expenses	3
Ordinary profit	786
Extraordinary income	
Total extraordinary income	-
Extraordinary losses	
Total extraordinary losses	-
Profit before income taxes	786
Income taxes - current	258
Income taxes - deferred	(37)
Total income taxes	221
Profit	564

(3) Notes for Financial Statements

(Notes on premise of going concern)

None

(Notes on significant changes in shareholders' equity)

None

(Notes on balance sheets)

(i) Breakdown of the Company's interests in funds out of cash and deposits

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Cash and deposits	2,573	3,220

(ii) The Company's uncalled commitments to funds with which it has entered partner agreements as of June 30, 2026 were ¥23,903 million (Note) (compared with ¥13,603 million as of the end of previous full year).

(Note) Uncalled commitments to the SV8 Series shall also be included starting from the end of the accounting period for the first quarter of the current fiscal year.

The above amount of uncalled commitments includes, besides capital commitments to funds managed by JAFCO, capital commitments to funds managed by JIF Capital Ltd. and Icon Ventures as shown below.

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Funds managed by JAFCO	5,193	16,029
Funds managed by JIF Capital Ltd.	4,207	4,292
Funds managed by Icon Ventures	4,201	3,580
Total	13,603	23,903

(iii) Breakdown of interests in funds managed by other firms ("other funds") within investment securities

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Funds managed by JIF Capital Ltd.	16,665	16,390
Funds managed by Icon Ventures	18,241	19,149
Other	312	311
Total	35,219	35,850

(Notes on the statements of cash flow)

The Company had previously prepared consolidated financial statements. However, starting with the third quarter of the previous fiscal year, it will only prepare non-consolidated financial statements. As such, comparative information is not presented in this note.

Statements of cash flow have not been created for the fiscal three months ended June 30, 2026. The depreciation for the fiscal three months ended June 30, 2026 (including amortization expense related to intangible assets excluding goodwill) is as follows.

(Millions of yen)

	Three months ended June 30, 2026
Depreciation	6

(Notes on segment information)

The Company had previously prepared consolidated financial statements. However, starting with the third quarter of the previous fiscal year, it will only prepare non-consolidated financial statements. As such, comparative information is not presented in this note.

Three months under review (April 1, 2026 – June 30, 2026)

Since the Company carries out managements of funds as a single business segment, business segment information is not presented.

(Note on marketable securities)

(i) Held-to-maturity bonds

None

(ii) Available-for-sale securities

(Millions of yen)

	Type	As of March 31, 2026			As of June 30, 2026		
		Figures on the non-consolidated B/S	Acquisition cost	Difference	Figures on the quarterly non-consolidated B/S	Acquisition cost	Difference
Securities whose B/S amount exceeds acquisition cost	Operational investment securities						
	(1) Stock						
	Listed securities	18,008	831	17,176	21,680	713	20,966
	Other listed securities	-	-	-	-	-	-
	(2) Bond	-	-	-	-	-	-
	(3) Others	76	-	76	6	-	6
	Subtotal	18,084	831	17,253	21,686	713	20,973
	Investment securities						
	(1) Stock	640	109	530	675	109	565
	(2) Bond	-	-	-	-	-	-
	(3) Others	-	-	-	-	-	-
	Subtotal	640	109	530	675	109	565
	Total	18,725	941	17,783	22,361	823	21,538
Securities whose B/S amount falls below acquisition cost	Operational investment securities						
	(1) Stock						
	Listed securities	282	462	(179)	267	462	(195)
	Other listed securities	641	641	-	641	641	-
	(2) Bond	85	85	-	85	85	-
	(3) Others	672	672	-	705	705	(0)
	Subtotal	1,680	1,860	(179)	1,699	1,894	(195)
	Investment securities						
	(1) Stock	-	-	-	-	-	-
	(2) Bond	-	-	-	-	-	-
	(3) Others	-	-	-	-	-	-
	Subtotal	-	-	-	-	-	-
	Total	1,680	1,860	(179)	1,699	1,894	(195)
Grand total		20,406	2,802	17,603	24,061	2,717	21,343

Notes:

1. Securities listed on the TOKYO PRO Market have been classified as “Other listed securities.” Please note that, taking into account the liquidity of this market, these securities are classified under “unlisted shares” in disclosure information other than the information related to this note.

2. The following items are not included in the above table because they are unlisted shares, etc.

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
	Figures on the non-consolidated B/S	Figures on the quarterly non-consolidated B/S
Available-for-sale securities		
Operational investment securities		
Unlisted stock	44,796	44,677
Investment securities		
Unlisted stock	591	585
Other	35,219	35,850

*"Other" under investment securities refers to investment in other funds.

(iii) In the fiscal three months ended June 30, 2026, no impairment losses (write-down of acquisition costs) were recorded on available-for-sale securities (in the previous fiscal year, impairment losses (write-down of acquisition costs) of ¥1,671 million (all attributable to operational investment securities) were recorded on available-for-sale securities).

(Revenue recognition related)

The Company had previously prepared consolidated financial statements. However, starting with the third quarter of the previous fiscal year, it will only prepare standalone financial statements. As such, comparative information is not presented in this note.

Breakdown of revenue from contracts with customers
The Company operates in a single segment of the fund management business. Of net sales, income from partnership management consisting of management fees and success fees is derived from contracts with customers. The breakdown of the said income by the fund series is given below.

(Millions of yen)

	For the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)		
	Income from partnership management		
Fund name	Management fees	Success fees	Total
JAFCO SV4 Series	-	75	75
JAFCO SV5 Series	74	-	74
JAFCO SV6 Series	258	-	258
JAFCO SV7 Series	416	-	416
JAFCO SV8 Series	132	-	132
Total	882	75	958

3. Status of Funds Managed by the Company

Also, the status of investment activities of all funds managed by the Company is as follows. For details, please see the earnings presentation that will be posted on the Company's website (https://www.jafco.co.jp/english/ir) on July 24, 2026.

Also, the Company completed the transfer of JAFCO Investment (Asia Pacific) Ltd (now renamed JIF Capital Ltd.), which had been a consolidated subsidiary, in October 2025 and of JAFCO America Ventures Inc. (whose investment business is operated under the name "Icon Ventures"), which had been a non-consolidated subsidiary, in January 2026. As such, the section "Status of Funds Managed by the Company" presents the status of domestic funds managed by the Company.

(1) Investments, Balance of Investments, and IPOs

(i) Equity investments (Millions of yen)

	For the year ended March 31, 2026		For the three months ended June 30, 2025		For the three months ended June 30, 2026		Comparison (%) [(B)x4]/(A)
	Amount (A)	No. of cos.	Amount	No. of cos.	Amount (B)	No. of cos.	
Venture investments	13,373	40	3,174	8	3,684	8	110.2
Buyout investments	5,998	5	2,674	2	-	-	-
Total	19,371	45	5,848	10	3,684	8	76.1

Note: "Investments" are for the total of funds managed by the Company.

(ii) Balance of investments

(ii) – 1 Balance of investments

(Millions of yen)

	As of March 31, 2026		As of June 30, 2025		As of June 30, 2026	
	Amount	No. of cos.	Amount	No. of cos.	Amount	No. of cos.
Listed	2,924	23	4,754	30	2,571	23
Unlisted	151,861	192	146,006	186	152,639	192
Total	154,785	215	150,761	216	155,211	215

(ii) – 2 Balance of investments in unlisted securities

(Millions of yen)

	As of March 31, 2026	As of June 30, 2025	As of June 30, 2026
Venture investments	114,564	106,920	117,429
Buyout investments	37,297	39,086	35,209
Total	151,861	146,006	152,639

Notes: 1. "Balance of investments" are for the total of funds managed by the Company.
2. "Balance of investments" are based on acquisition costs.

(iii) IPOs

(Millions of yen)

	For the year ended March 31, 2026	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Number of IPOs	2	1	1
Investment cost (1)	3,053	2,053	238
Market value at IPO (2)	6,384	5,737	552
Multiple (2)/(1)	2.1	2.8	2.3

Notes: 1. “Investment cost” and “Market value at IPO” are for the total of funds managed by the Company.
2. “Market value at IPO” is calculated by multiplying the number of shares held prior to the IPO by the first price.

(2) Establishment of Funds

Three months ended June 30, 2026 (April 1, 2026 – June 30, 2026)

(i) Newly established funds

None

(ii) Funds established in previous periods that are continuing fundraising activities during this period

The JAFCO SV8 Series was established in December 2025. As of the end of the accounting period of the first quarter of the current fiscal year, the fund size of the JAFCO SV8 Fund Series totals ¥65 billion, and fundraising is ongoing with the aim of exceeding the total fund size of ¥97.8 billion for the previous SV7 Series.

Previous full year (April 1, 2025 – March 31, 2026)

(i) Newly established funds that started fundraising

The JAFCO SV8 Series was established in December 2025. As of the date of submission of these financial results, the fund size of the JAFCO SV8 Fund Series totals approx. ¥58 billion, and fundraising is ongoing with the aim of exceeding the total fund size of ¥97.8 billion for the previous SV7 Series.

(ii) Funds established in previous periods that are continuing fundraising activities during the full year

None