

**Silver Arrow Japan 2025-1 - 第二信託（7354） 信託財産状況報告書**  
**Silver Arrow Japan 2025-1 - Second Trust(7354) Trust Assets Status Report**

**信託レポートサマリー Trust Assets Status Report Summary**

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**[委託者 / Trustor of the Second Trust]**

**SMBC日興証券株式会社**

SMBC NIKKO SECURITIES INC.

東京都千代田区丸の内三丁目3番1号  
3-1, Marunouchi 3 Chome, Chiyoda-ku, Tokyo

**[受託者 / Trustee of the Second Trust]**

**キャピタル信託株式会社**

Capital Trust Japan Company Limited

東京都港区赤坂一丁目12番32号アーク森ビル31階  
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Silver Arrow Japan 2025-1 - 第二信託（7354） 信託財産状況報告書  
Silver Arrow Japan 2025-1 - Second Trust(7354) Trust Assets Status Report

本信託における主な期日 Key Dates of Second Trust

1. 当該信託計算期間に係る各期日 Key Dates for this Trust Calculation Period

(1) 信託計算期間 Trust Calculation Period	2025/6/27 (含む include)	～	2025/7/24 (含む include)	30 日 days
(2) 信託計算日 Trust Calculation Date	2025/7/24			
(3) 利息計算期間 Interest Calculation Period	2025/6/30 (含まない exclude)	～	2025/7/28 (含む include)	30 日 days
(4) 第二信託交付日 Second Trust Payment Date	2025/7/28			

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**信託受取金明細・支払費用明細 Trust Calculation Summary**

単位：円 All Values in JPY

1. 信託受取金明細 Collections

「収益積立勘定」 Profit Collection Ledger

(1) 交付可能収益金額 Estimated distributable amount	57,750,000
（うち第一信託ABLからの利息回収） (Interest on the Asset Backed Loan to the First Trust)	( 57,750,000 )
（うちその他回収金） (others such as investment earnings from Eligible Investments)	( 0 )
（うち前期からの繰越） (any remaining amount carried forward)	( 0 )

「元本積立勘定」 Principal Collection Ledger

(2) 交付可能元本金額 Estimated distributable amount	0
（うち第一信託ABLからの元本返済） (Principal Payment of Asset Backed Loan to the First Trust)	( 0 )
（うち前期からの繰越） (any remaining amount carried forward)	( 0 )

2. 信託支払費用明細 Expense

(1) 公租公課 Taxes and Public Charges	0
(2) 信託費用 Trust Expenses of the Second Trust	0
(3) 第二信託ABL利息の支払 Interest on the Asset Backed Loan to the Second Trust	45,375,000

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**第二信託ABL/信託受益権 支払明細 Principal and Interest / Dividend for Asset Backed Loan and Beneficial Interest**

単位：円 All Values in JPY

[信託受益権 Beneficial Interest]

	償還前元本残高 Beginning balance	適用利率 Applicable Interest Rate	配当支払額 Dividend	元本償還額 Principal Payment	償還後元本残高 Ending balance
信託受益権 Beneficial Interest	15,000,000,000	0.99%	12,375,000	0	15,000,000,000
合計 Total	15,000,000,000		12,375,000	0	15,000,000,000

[第二信託ABL Asset Backed Loan to the Second Trust]

	返済前元本残高 Beginning balance	適用利率 Applicable Interest Rate	利息支払額 Interest	元本返済額 Principal Payment	返済後元本残高 Ending balance
第二信託ABL Asset Backed Loan to the Second Trust	55,000,000,000	0.99%	45,375,000	0	55,000,000,000
合計 Total	55,000,000,000		45,375,000	0	55,000,000,000

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信託受託者：キャピタル信託株式会社

Trustee of the Second Trust : Capital Trust Japan Company Limited

信託計算期日 Trust Calculation Date	2025/7/24
信託計算期間 Trust Calculation Period	2025/06/27～2025/07/24

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## II. 各種殘高 Breakdown for Asset Backed Loan and Beneficial Interest

- 5 信託受益権元本残高 Breakdown for Beneficial Interest  
6 第二信託ABL元本残高 Breakdown for Asset Backed Loan to the Seond Trust  
7 第一信託ABL元本残高 Breakdown for Asset Backed Loan to the First Trust

Ⅲ. 次回信託財産状況報告書に転記する項目 Items to post to next Trust Assets Status Report

#### IV. 入力項目 Input Data

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| B | 第一信託ABLからの回収金 Collections from Asset Backed Loan to the First Trust             |
| C | 信託関連費用 Trust Expenses of the Second Trust                                       |
| D | 前回信託財産状況報告書より転記する項目 Items to be posted from previous Trust Assets Status Report |

**V. その他報告事項（信託業法に従う） Other reporting items required under the Trust Business Act and other Applicable Laws**

			単位：円 All Values in JPY
<b>I. 信託元本・収益処理 Trust Calculation for Principal and Profit</b>			
<b>1</b>	<b>信託収益 Profits</b>		
[ 1 ]	前期繰越額 Begining balance (including amount carried forward from previous Trust Calculation Date)		-
[ 2 ]	収益回収金 Interest on the Asset Backed Loans to the First Trust		57,750,000
[ 3 ]	運用益 Investment earnings from Eligible Investments		-
[ 4 ]	「交付可能収益金額」 Estimated distributable amount in the Profit Collection Ledger		57,750,000
<b>2</b>	<b>経費 Expense</b>		
[ 5 ]	公租公課 Taxes and Public Charges		-
[ 6 ]	信託費用 Trust Expenses of the Second Trust		-
<b>3</b>	<b>収益配当/利息支払 Dividend/Interest Payment</b>		
[ 7 ]	第二信託受益権配当(繰延) Dividend of Beneficial Interest of which was carried over		-
[ 8 ]	第二信託ABL利息の支払(繰延) Interest of the Asset backed Loan to the Second Trust of which was carried over		-
[ 9 ]	第二信託受益権配当(本計算期間) Dividend of the Beneficial Interest		12,375,000
[ 10 ]	第二信託ABL利息の支払(本計算期間) Interest on the Asset backed Loan to the Second Trust		45,375,000
[ 11 ]	翌期繰越額 Ending balance		-
<b>4</b>	<b>元本償還 Principal Payment</b>		
[ 12 ]	前期繰越額 Begining balance (including amount carried forward from previous Trust Calculation Date)		-
[ 13 ]	元本回収金勘定 Principal Collections		-
[ 14 ]	「交付可能元本金額」 Estimated distributable amount in Principal Collection Ledger		-
[ 15 ]	公租公課(収益勘定未払分) Taxes and Public Charges (not paid from Profit Collection Ledger)		-
[ 16 ]	信託費用(収益勘定未払分) Trust Expense of the Second Trust (not paid from Profit Collection Ledger)		-
[ 17 ]	第二信託受益権配当(繰延) (収益勘定未払分) Dividend of Beneficial Interest of which was carried over (not paid from Profit Collection Ledger)		-
[ 18 ]	第二信託ABL利息支払(繰延) (収益勘定未払分) Interest of the Asset backed Loan to the Second Trust of which was carried over (not paid from Profit Collection Ledger)		-
[ 19 ]	第二信託受益権配当(本計算期間) (収益勘定未払分) Dividend of the Beneficial Interest (not paid from Profit Collection Ledger)		-

[	20	]	第二信託ABL利息支払 (本計算期間) (収益勘定未払分) Interest on the Asset backed Loan to the Second Trust (not paid from Profit Collection Ledger)	-
[	21	]	第二信託受益権元本償還額 Principal Payment of the Beneficial Interest	-
[	22	]	第二信託ABL元本返済額 Principal Payment of the Asset backed Loan to the Second Trust	-
[	23	]	翌期繰越額 Ending balance	-
>> II.各種残高 Breakdown for Asset Backed Loan and Beneficial Interest				
5	信託受益権元本残高 Breakdown for Beneficial Interest			
[	24	]	前回交付日後残高 Beginning balance	15,000,000,000
[	25	]	元本償還金額 Principal payment	-
[	26	]	当該交付日後残高 Ending balance	15,000,000,000
6	第二信託ABL元本残高 Breakdown for Asset Backed Loan to the Seond Trust			
[	27	]	前回交付日後残高 Beginning balance	55,000,000,000
[	28	]	元本償還金額 Principal payment	-
[	29	]	当該交付日後残高 Ending balance	55,000,000,000
7	第一信託ABL元本残高 Breakdown for Asset Backed Loan to the First Trust			
[	30	]	前回計算期日後残高 Beginning balance	70,000,000,000
[	31	]	元本回収額 Collections	-
[	32	]	当該計算期日後残高 Ending balance	70,000,000,000
>> III.次回信託財産状況報告書に転記する項目 Items to post to next Trust Assets Status Report				
[	33	]	未払公租公課 (前回支払日後) Unpaid Taxes and Public Charges	-
[	34	]	未払信託費用(前回支払日後) Unpaid Trust Expenses of the Second Trust	-
[	35	]	繰越第二信託受益権配当額 Dividend of the Beneficial Interest of which was carried over	-
[	36	]	繰延第二信託ABL利息 interest of the Asset Backed Loan to the Second Trust of which was carried over	-
[	37	]	収益回収金勘定残高 Ending balance of Profit Collection Ledger	-
[	38	]	元本回収金勘定残高 Ending Balance of Principal Collection Ledger	-
[	39	]	第二信託受益権元本残高 Ending balance of Beneficial Interest	15,000,000,000
[	40	]	第二信託ABL元本残高 Ending balance of Asset Backed Loan to the Second Trust	55,000,000,000
[	41	]	第一信託ABL元本残高 Ending balance of Asset Backed Loan to the First Trust	70,000,000,000
<次回信託配当関係報告書に転記する項目終了>				
>> IV.入力項目 Input Data				
A	条件 Key Dates/Conditions			
[	A1	]	信託計算期日Trust Calculation Date	2025/7/24
[	A2	]	信託計算期間日数 Trust Calculation Period(days)	30
[	A3	]	第二信託交付日 Second Trust Payment Date	2025/7/28
[	A4	]	利息計算期間日数 Interest Calculation Period(days)	30
[	A5	]	第二信託受益権/第二信託ABL 適用利率 Applicable Rate to Beneficial Interest / Asset Backed Loan to the Second Trust	0.99%
[	A6	]	消費税率 Consumption Tax Rate	10%
B	第一信託ABLからの回収金 Collections from Asset Backed Loan to the First Trust			
[	B1	]	収益回収金 Profit Collections	57,750,000
[	B2	]	元本回収金 Principal Collections	-
[	B3	]	その他の回収金 (預金利息等) (others such as investment earnings from Eligible Investments)	-
C	信託関連費用 Trust Expenses of the Second Trust			
※以下の金額については、第二信託コストとして第一信託より支払われます。				
The following expenses are included in the Costs of the Second Trust and paid in accordance with the First Trust Agreement				
[	C1	]	公租公課 Taxes and Public Charges	-
[	C2	]	その他の信託費用(銀行関係手数料等) Trust Expenses (bank charges etc.,)	8,140
[	C3	]	信託報酬 Fees for the Trustee of the Second Trust	682,624
D	前回信託財産状況報告書より転記する項目 Items to be posted from previous Trust Assets Status Report			
[	D1	]	未払公租公課 (前回支払日後) Unpaid Taxes and Public Charges	-
[	D2	]	未払信託費用(前回支払日後) Unpaid Trust Expenses of the Second Trust	-
[	D3	]	繰越第二信託受益権配当額 Dividend of the Beneficial Interest of which was carried over	-
[	D4	]	繰延第二信託ABL利息 interest of the Asset Backed Loan to the Second Trust of which was carried over	-
[	D5	]	収益回収金勘定残高 Ending balance of Profit Collection Ledger	-

[	D6	]	元本回収金勘定残高 Ending Balance of Principal Collection Ledger	-
[	D7	]	第二信託受益権元本残高 Ending balance of Beneficial Interest	15,000,000,000
[	D8	]	第二信託ABL元本残高 Ending balance of Asset Backed Loan to the Second Trust	55,000,000,000
[	D9	]	第一信託ABL債権残高 Ending balance of Asset Backed Loan to the First Trust	70,000,000,000
			<入力セクション終了>	
>>			<b>V. その他報告事項（信託業法に従う） Other reporting items required under the Trust Business Act and other Applicable Laws</b>	
[	1	]	信託計算期日における資産、負債および元本 Balance Sheet on Trust Calculation Date of the Second Trust	
			<資産 Asset> 預金（準備金、償還勘定等） Cash/Deposit	-
			預金（その他勘定） Cash/Deposit	-
			その他の資産 Other asstes ex. accounts receivable	57,750,000
			信託財産残高 Entrusted Assets	70,000,000,000
			資産計 Asset Total ①	70,057,750,000
			<負債 Liability> 借入金 Loan	55,000,000,000
			その他負債 Other liabilities ex. accounts payable	45,375,000
			<元本> 信託元本 Trust Principal	15,000,000,000
			<収益> 未処分利益 Unappropriated retained earnings	12,375,000
			負債・純資産計 Liability/Principal Total ②	70,057,750,000
			①と②の一致確認	YES
[	2	]	計算期間中の収支状況 Profit and Loss	
			<収入> 利息回収金等 Profit Collection ③	57,750,000
			<支出> 経費 Expense ④	45,375,000
			次期繰越 Remaining amount to be carried over ⑤	-
			<利益> 配当 Dividend ⑥ (③-SUM (④ : ⑤))	12,375,000
[	3	]	信託財産の種類等 Entrusted Asset Information	
			(1)種類 Type 2025/5/26付「第一信託ABL契約書」（その後の変更及び修正を含む。）に基づく貸付債権	
			Asset Backed Loan in accordance with the Asset Backed Loan Agreement to the First Trust dated on 2025/5/26	
			(2)金額 Amount	70,000,000,000
			(3)債権の売買 Transaction (Purchase/Sell) during corresponding calculation period	なし N/A
[	4	]	業務委託先 Sub-Contractors	なし N/A
[	5	]	利害関係人との間での以下の取引 Transaction with Interested Parties	
			(1)信託契約に定めのない取引 Transaction not stipulated in Trust Agreement	なし N/A
			(2)信託財産に損害を与える取引 Transaction damage trust property	なし N/A
[	6	]	デリバティブ取引 Derivatives Transactions	なし N/A
[	7	]	資金借入れについて Obligations	
			2025/5/26付「第二信託ABL契約書」（その後の変更及び修正を含む。）に基づく借入金	
			Asset Backed Loan in accordance with the Asset Backed Loan Agreement to the Second Trust dated on 2025/5/26	
			金額 Amount (第二信託交付日後/after Second Trust Payment Date)	9,000,000,000
			2025/5/26付「第二信託ABL契約書」（その後の変更及び修正を含む。）に基づく借入金	
			Asset Backed Loan in accordance with the Asset Backed Loan Agreement to the Second Trust dated on 2025/5/26	
			金額 Amount (第二信託交付日後/after Second Trust Payment Date)	19,000,000,000
			2025/5/26付「第二信託ABL契約書」（その後の変更及び修正を含む。）に基づく借入金	
			Asset Backed Loan in accordance with the Asset Backed Loan Agreement to the Second Trust dated on 2025/5/26	
			金額 Amount (第二信託交付日後/after Second Trust Payment Date)	9,000,000,000
			2025/5/26付「第二信託ABL契約書」（その後の変更及び修正を含む。）に基づく借入金	
			Asset Backed Loan in accordance with the Asset Backed Loan Agreement to the Second Trust dated on 2025/5/26	
			金額 Amount (第二信託交付日後/after Second Trust Payment Date)	9,000,000,000
			2025/5/26付「第二信託ABL契約書」（その後の変更及び修正を含む。）に基づく借入金	
			Asset Backed Loan in accordance with the Asset Backed Loan Agreement to the Second Trust dated on 2025/5/26	
			金額 Amount (第二信託交付日後/after Second Trust Payment Date)	4,000,000,000
			2025/5/26付「第二信託ABL契約書」（その後の変更及び修正を含む。）に基づく借入金	
			Asset Backed Loan in accordance with the Asset Backed Loan Agreement to the Second Trust dated on 2025/5/26	
			金額 Amount (第二信託交付日後/after Second Trust Payment Date)	1,000,000,000
			2025/5/26付「第二信託ABL契約書」（その後の変更及び修正を含む。）に基づく借入金	
			Asset Backed Loan in accordance with the Asset Backed Loan Agreement to the Second Trust dated on 2025/5/26	
			金額 Amount (第二信託交付日後/after Second Trust Payment Date)	1,000,000,000
			2025/5/26付「第二信託ABL契約書」（その後の変更及び修正を含む。）に基づく借入金	
			Asset Backed Loan in accordance with the Asset Backed Loan Agreement to the Second Trust dated on 2025/5/26	
			金額 Amount (第二信託交付日後/after Second Trust Payment Date)	3,000,000,000
			※目的及び使途：受益権の一部元本償還のために使用	
			※Purpose and use: Only to redeem the Beneficial Interest of the Second Trust in accordance with the Second Trust Agreement.	
			※貸付人の属性：金融機関 Lender Attributes : Financial Institution	
			※返済方法：第二信託ABL契約に従う	
			※Repayment of Asset Backed Loans to the Second Trust: Pursuant to the Asset Backed Loan Agreement to the Second Trust.	
			※第二信託ABLに関する担保提供は行われておりません No collateral was provided with respect to Asset Backed Loans to the Second Trust.	
[	8	]	特記事項 Others	なし N/A

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<信託財産状況報告書終了 End of Trust Assets Status Report>