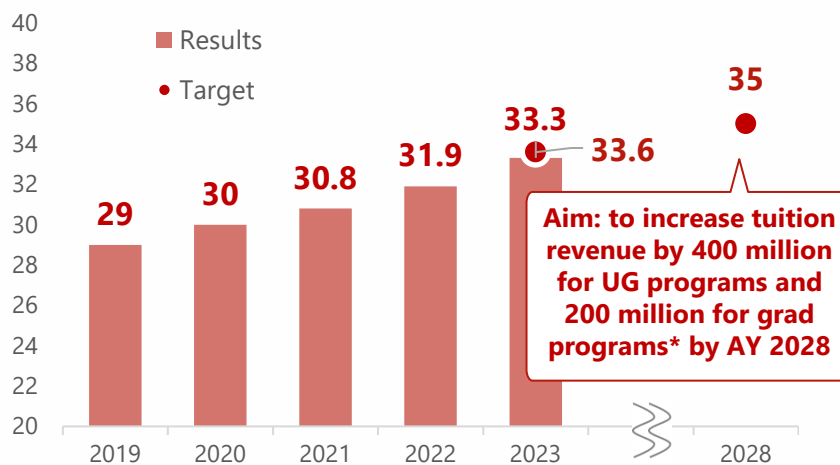


- Tuition income has steadily increased, and the endowment investment income for AY2023 tripled compared with that of AY2019.
- On track to achieve the goal of increasing the university budget by 10% over 10 years

Tuition Revenue

(100 million yen)



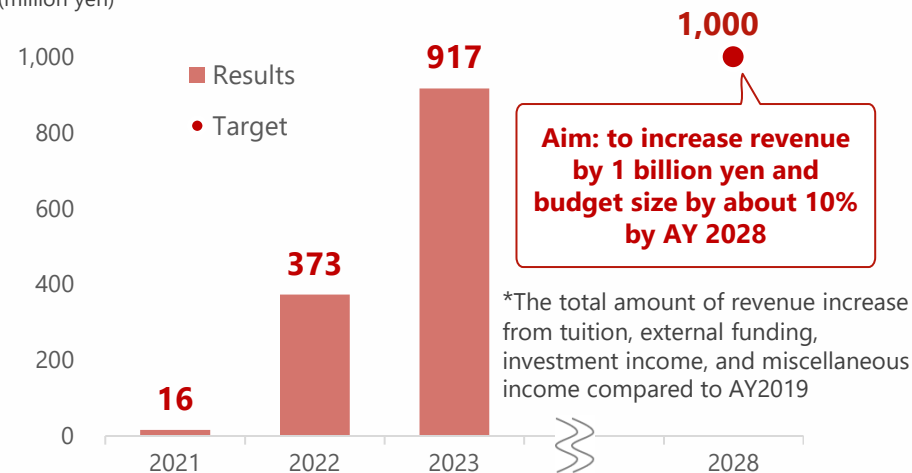
(AY: Academic Year)

*For graduate programs, this includes further increases in tuition for business schools, contingent on the deregulation of setting tuition.

The University increased tuition fees by 20% for undergraduate programs in AY2020, and some graduate programs in AY2021.

Total Amount of Revenue Increase*

(million yen)



Investment income

- Efficient fund management by the Investment Committee, including external experts
- Aim: To further increase income using fund management consultants

