Financial Results for the Fiscal Year Ended December 31, 2020

WealthNavi Inc.
February 12, 2021

Agenda

Company profile

Business overview

Business highlights

Financial highlights

Growth strategies

Appendices

© WealthNavi Inc. 2017-2021 All Rights Reserved.

Mission

To build a world-class wealth management platform for working families using cutting-edge technology



© WealthNavi Inc. 2017-2021 All Rights Reserved.

Management team

		Name	Background
Directors		Founder and CEO **Kazuhisa Shibayama**	After working at the Ministry of Finance and McKinsey & Company Inc., Kazuhisa established WealthNavi Inc.in April 2015. He received an LL.B. from the University of Tokyo, LL.M. from Harvard Law School, and an M.B.A. with distinction from INSEAD, and is a member of the New York Bar.
		Director, CFO **Gaku Hirose**	Gaku joined WealthNavi in 2019 after engaging in financing and M&A advisory at Deutsche Securities, Social App Trifort as Director and CFO, and Credit Suisse Securities. He received M.B.A. from Waseda University.
		External Director **Sumito Togo**	After working at McKinsey & Company Inc. Japan and Google, Sumito joined freee Co., Ltd. In 2013, where he drove rapid business growth as Director and COO, and then as Director and CFO since 2018. He graduated from the Graduate School of Engineering, the University of Tokyo, where he conducted research on next-generation rocket propellants at JAXA.
Auditors		Full-time Auditor **Akira Enomoto**	After joining Tokai Bank (currently MUFG Bank), Akira worked in various positions including ALM Director, and since 2002, served as Executive Officer and Head of Market Sales Department, and then Deputy Company Manager of International & Market Department. He then served as a full-time auditor of the Bank from 2006 to 2010. He graduated from the Faculty of Economics, Kyoto University.
		**Eriko Matsuno**	After graduating from the Faculty of Law, the University of Tokyo, Eriko joined Morgan Stanley Japan Securities. After that, she became of member of the Japanese Bar in 2000 and joined Nagashima Ohno & Tsunematsu Law Offices. She has been an independent practitioner since 2010. Currently, Eriko also serves as an ADR mediator at the Securities and Financial Instruments Mediation Counseling Center (FINMAC).
		**Sachihiko Fujimoto**	After graduating from Kyoto University, Sachihiko worked for the Tokai Bank (currently MUFG Bank) and Chuo Shinko Audit Corporation, he joined Chuo Coopers & Lybrand International Tax Office (currently PwC Tax Japan) and served as Partner and Director of the Finance Department. He is a Certified Public Accountant and Tax Accountant, and holds a Master's degree in International Business Administration.

© WealthNavi Inc. 2017-2021 All Rights Reserved.

Top Japanese robo-advisor with recurring revenues

Service launch
July 2016

# of employees[1]
91

Engineer & designer % of all employees[1]
47%

Users[1,2]
236K

% of 20s-50s users[1]
91%

Average monthly churn rate[3]
<1%

Intention to use for over 10 years[4]
67%

AuM[1]
JPY329Bn

YoY AuM growth[5]
62%

ARR[6]
JPY3.19Bn

Net AuM retention[7]
120%+

1 As of December 31, 2020
2 “Users” refers to a customer who has AuM of 1 yen or more
3 % of users who go from a positive ETF balance to no ETF balance (monthly, total average from July 2016 to December 2020)
4 From the results of the questionnaire survey conducted by WealthNavi on December 22, 2020
5 Growth rate of AuM from December 31, 2019 to December 31, 2020
6 **A**nnual **R**ecurring **R**evenue. Calculated by multiplying monthly recurring revenue (MRR) before deducting revenue sharing in December 2020 by 12
7 An index that shows the % of AuM retained over 1 year (Book value basis, excluding market price fluctuations. All averages from July 2016 to December 2020)
(Initial AuM + Automated deposits for 1 year + Additional manual deposits for 1 year – Withdrawal for 1 year) / Initial AuM

© WealthNavi Inc. 2017-2021 All Rights Reserved.
WealthNavi

Agenda

Company profile

Business overview

Business highlights

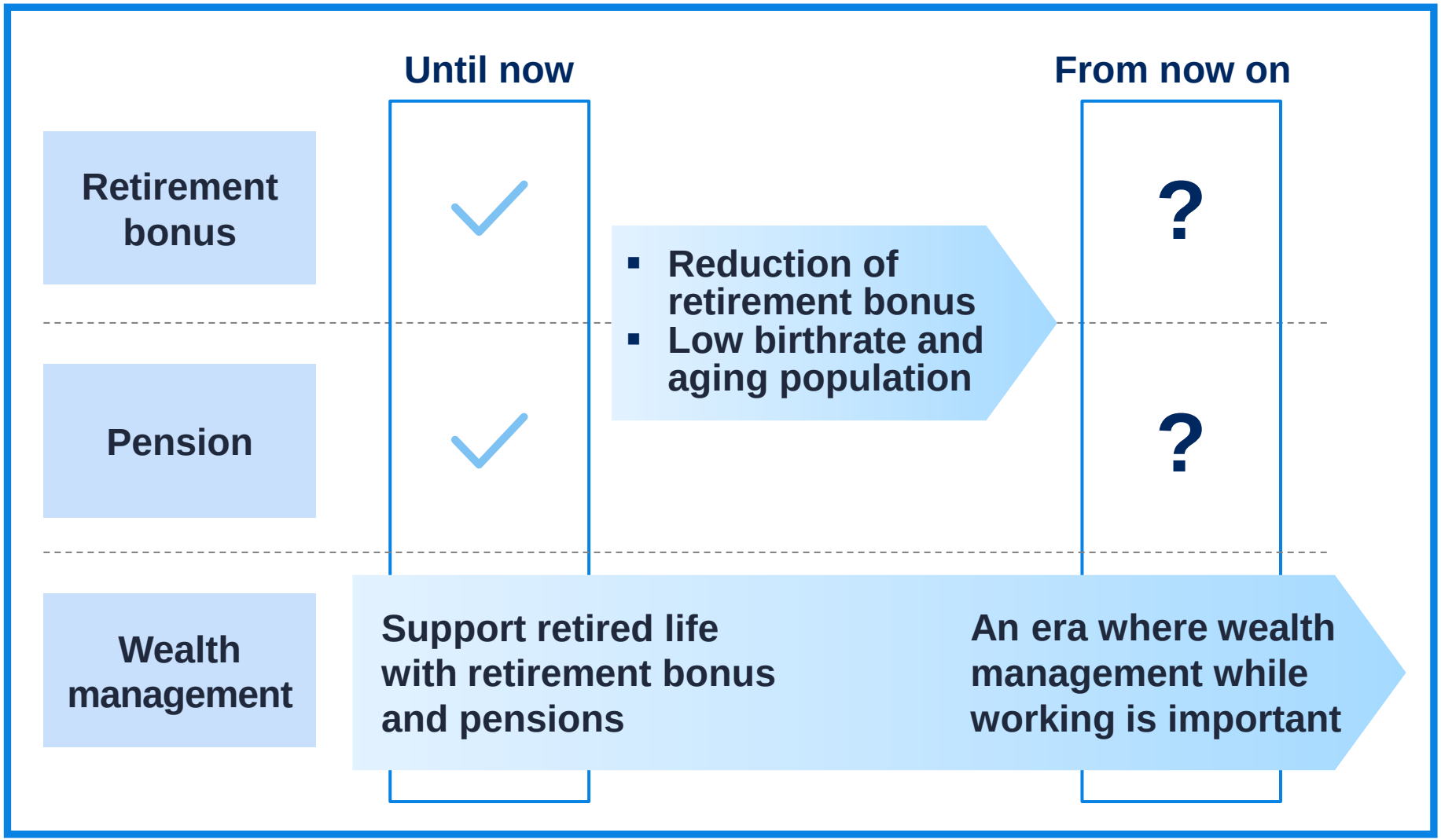
Financial highlights

Growth strategies

Appendices

© WealthNavi Inc. 2017-2021 All Rights Reserved.

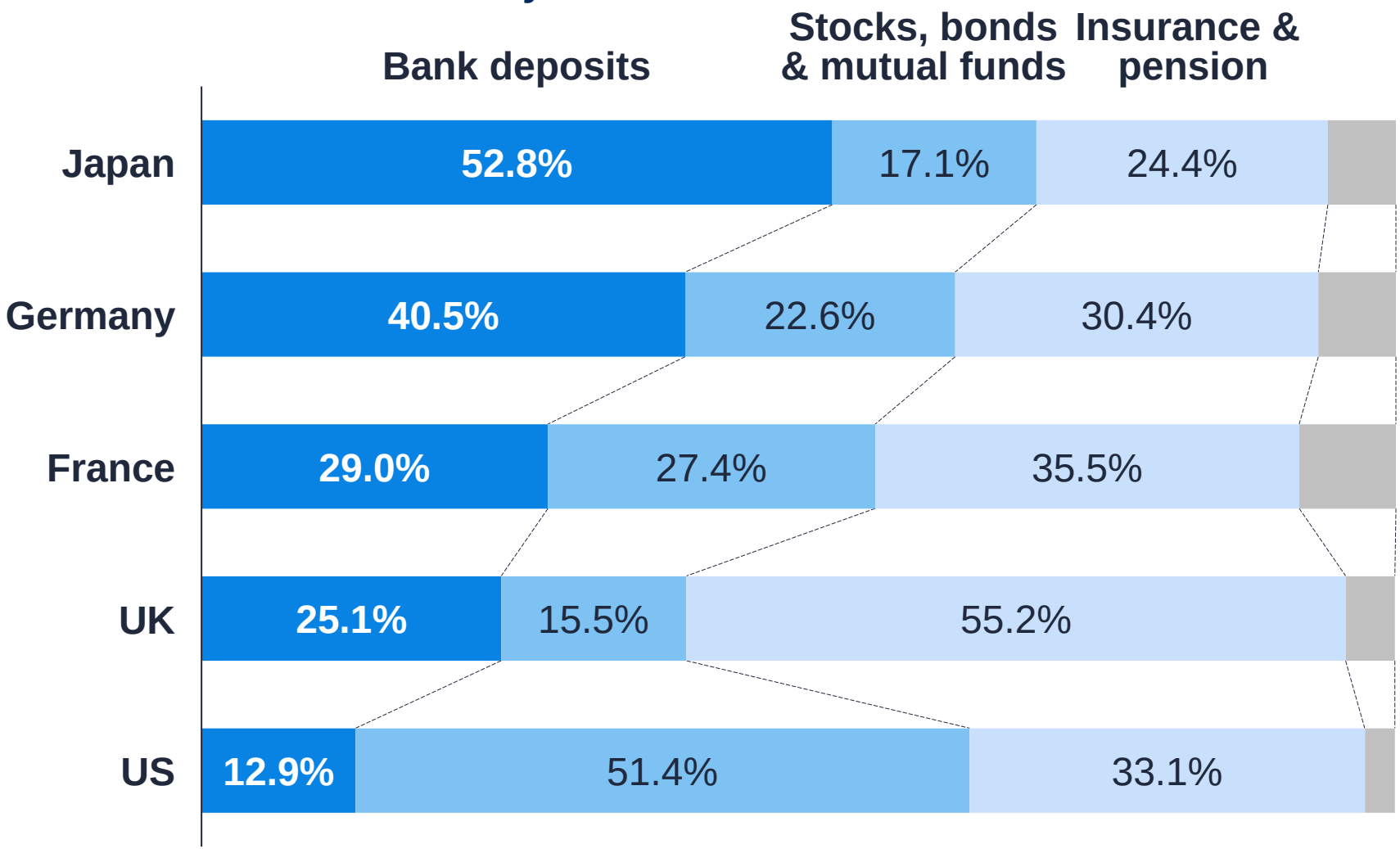
Emerging needs for wealth management services driven by the structural changes in the Japanese economy



© WealthNavi Inc. 2017-2021 All Rights Reserved.
WealthNavi

On the other hand, 52.8% of Japanese household financial assets are concentrated in bank deposits

Household financial assets by asset class



Source: WealthNavi analysis based on OECD's "Household financial assets" as of the end of 2018 (September 2020)

© WealthNavi Inc. 2017-2021 All Rights Reserved.

WealthNavi

WealthNavi, completed online, helps busy working families build wealth for a comfortable retirement

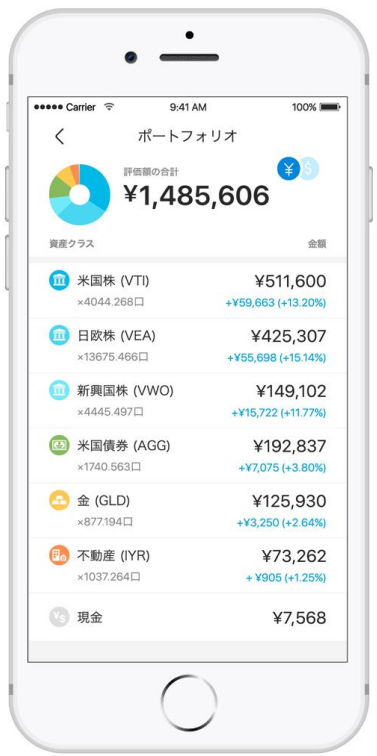
Risk tolerance assessment through **5 questions** and proposed **wealth management plan**



Roadmap to your **goal** and visualized **risk**



Portfolio built, at the shortest, the day after planning



Daily **performance tracking** in JPY/USD



Note: The picture is an image

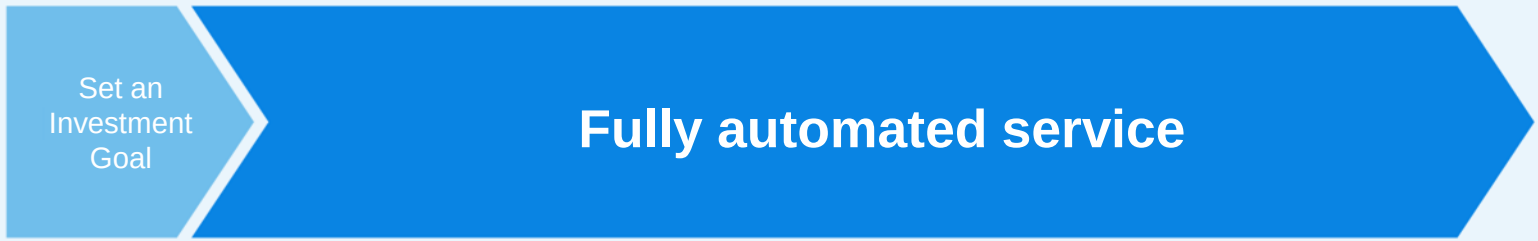
© WealthNavi Inc. 2017-2021 All Rights Reserved.

WealthNavi provides automated, end-to-end services

Traditional investment advice

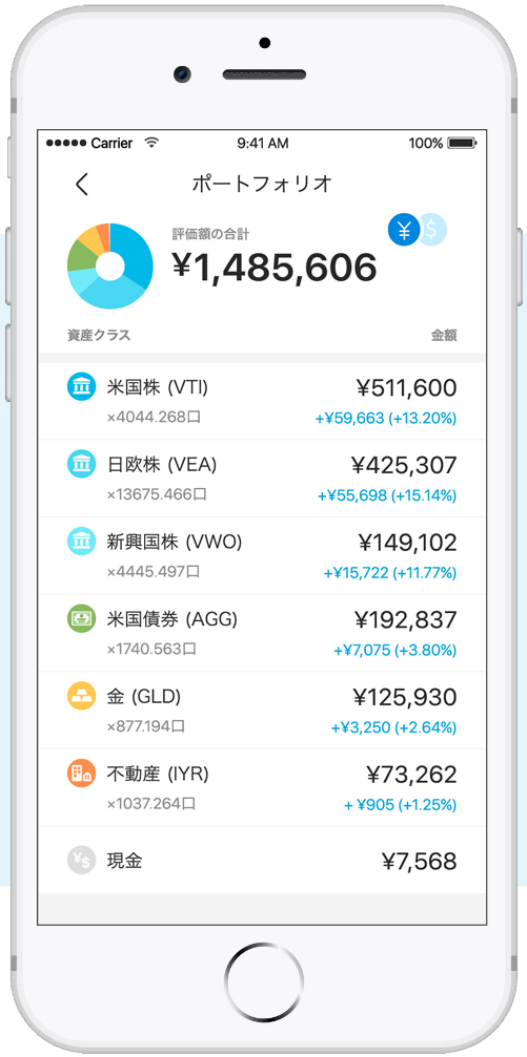


WealthNavi



© WealthNavi Inc. 2017-2021 All Rights Reserved.

Building a globally diversified portfolio with ETFs



- **3 Vanguard ETFs, 3 BlackRock ETFs and 1 State Street ETF[1]**
- **On average, 73% equities, 15% fixed income, 12% gold and REITs[1]**
- **Published the wealth management algorithm in a white paper (First in Japan: October 2016)**

1 As of December 31, 2020
Note: The picture is an image.

© WealthNavi Inc. 2017-2021 All Rights Reserved.
WealthNavi

Simple and easy-to-understand fees: 1% of AuM (annual rate)

Fees deducted from WealthNavi accounts

WealthNavi	Fee 1%, annual rate
Taxes	Consumption tax （10% of the fee）

+

Fees deducted within the ETF

ETF	ETF costs （0.09-0.13%, annual rate）

An image of costs assuming the costs are borne by customers. Fees and ETF costs are % of AuM（As of January 2020）

1 Simple

Simple fees of 1% (annual rate, excluding tax) of AuM

2 No commission

Fee structure that aligns interest between users and WealthNavi

3 Transparency

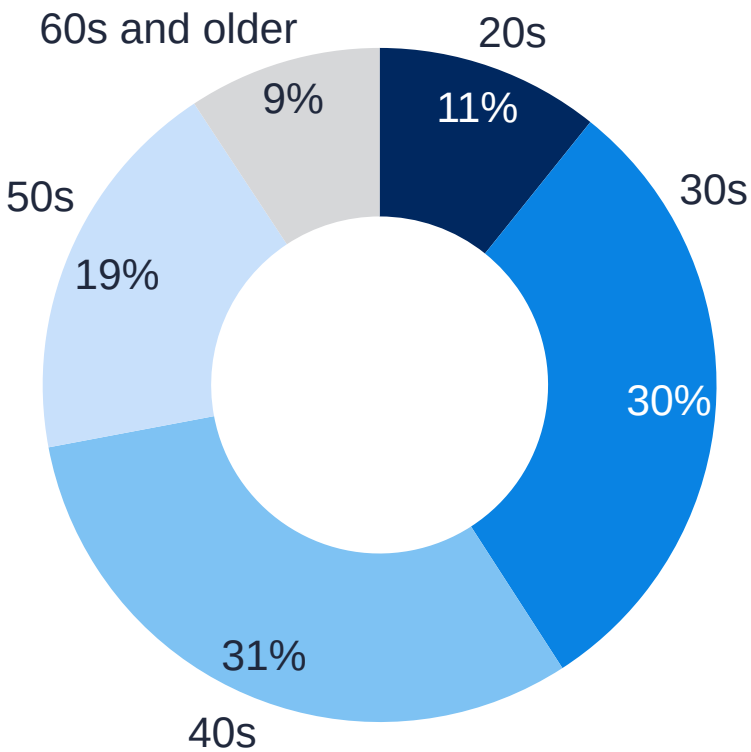
Displaying fees on the application screen and deducting fees and costs from performance estimates

Note: Of the ETF portion of the AuM only. The annual fee of the portion exceeding JPY 30 million is 0.5% (excluding tax). For hybrid services combined with face-to-face advice, the base annual fee is 1.5% (excluding tax) , and the annual fee for the portion exceeding JPY 30 million is 1.0% (excluding tax)

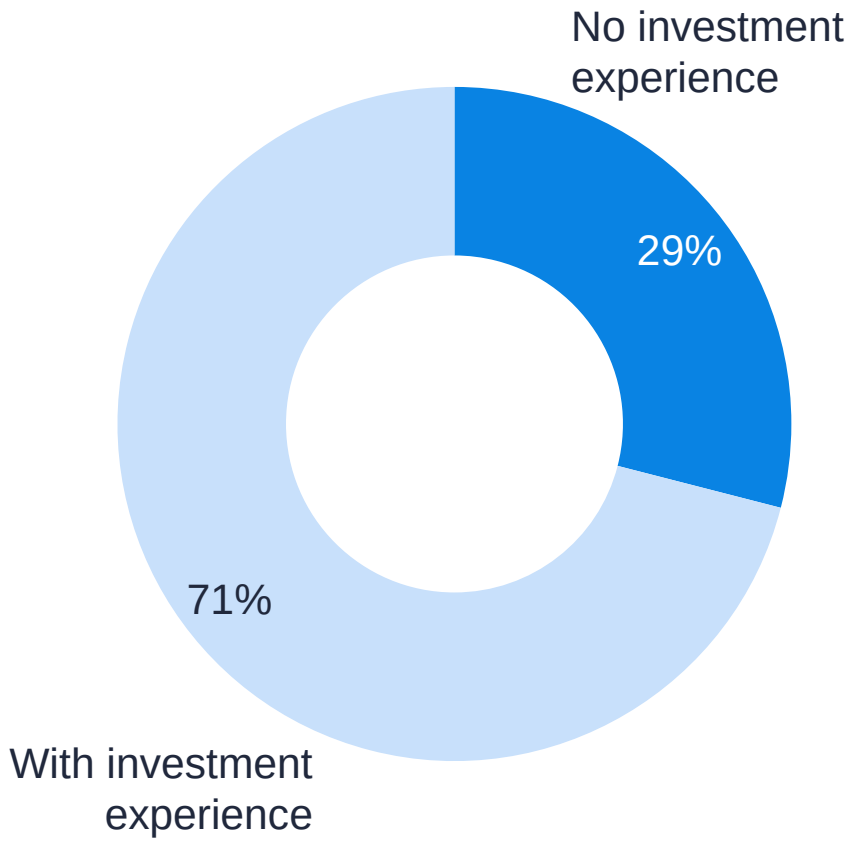
© WealthNavi Inc. 2017-2021 All Rights Reserved.

More than 90% of users are 20s-50s, and about 30% have no investment experience

% of users by age[1]



% of investment experience[2]



1 % of account holders by age as of December 31, 2020 (rounded to the nearest whole number)
2 % of answers to the question, "Do you have any investment experience in stocks, mutual funds, foreign currency deposits, FX, and bonds?" at the time of application, among account holders as of December 31, 2020 (rounded to the nearest whole number)

© WealthNavi Inc. 2017-2021 All Rights Reserved.

Agenda

Company profile

Business overview

Business highlights

Financial highlights

Growth strategies

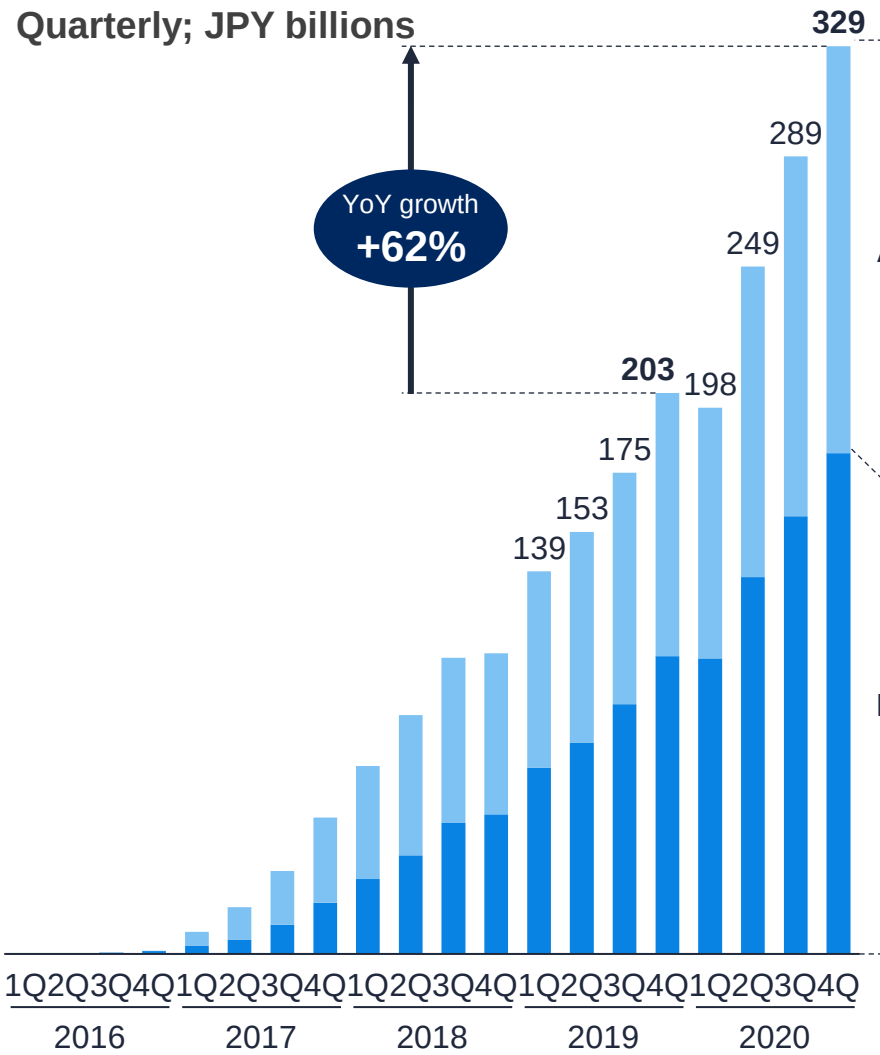
Appendices

© WealthNavi Inc. 2017-2021 All Rights Reserved.

Both direct and alliance channels drive rapid growth

AuM trend

Quarterly; JPY billions



Alliances [1]

夢おいNavi	2020/11
WealthNavi for 三菱UFJ銀行	2020/11
岡三Naviハイブリッド	2020/9
WealthNavi for 東京スター銀行	2020/4
WealthNavi for ODAKYU	2019/11
北國おまかせNavi	2019/10
WealthNavi for 東京海上日動	2019/8
WealthNavi for ネオモバ	2019/4
WealthNavi for auじぶん銀行	2019/1
WealthNavi for TOKYU POINT	2018/11
WealthNavi for JAL	2018/5
WealthNavi for 横浜銀行	2018/4
WealthNavi for イオン銀行	2018/3
WealthNavi for ソニー銀行	2017/12
WealthNavi for ANA	2017/9
WealthNavi for 住信SBIネット銀行	2017/2
WealthNavi for SBI証券	2017/1

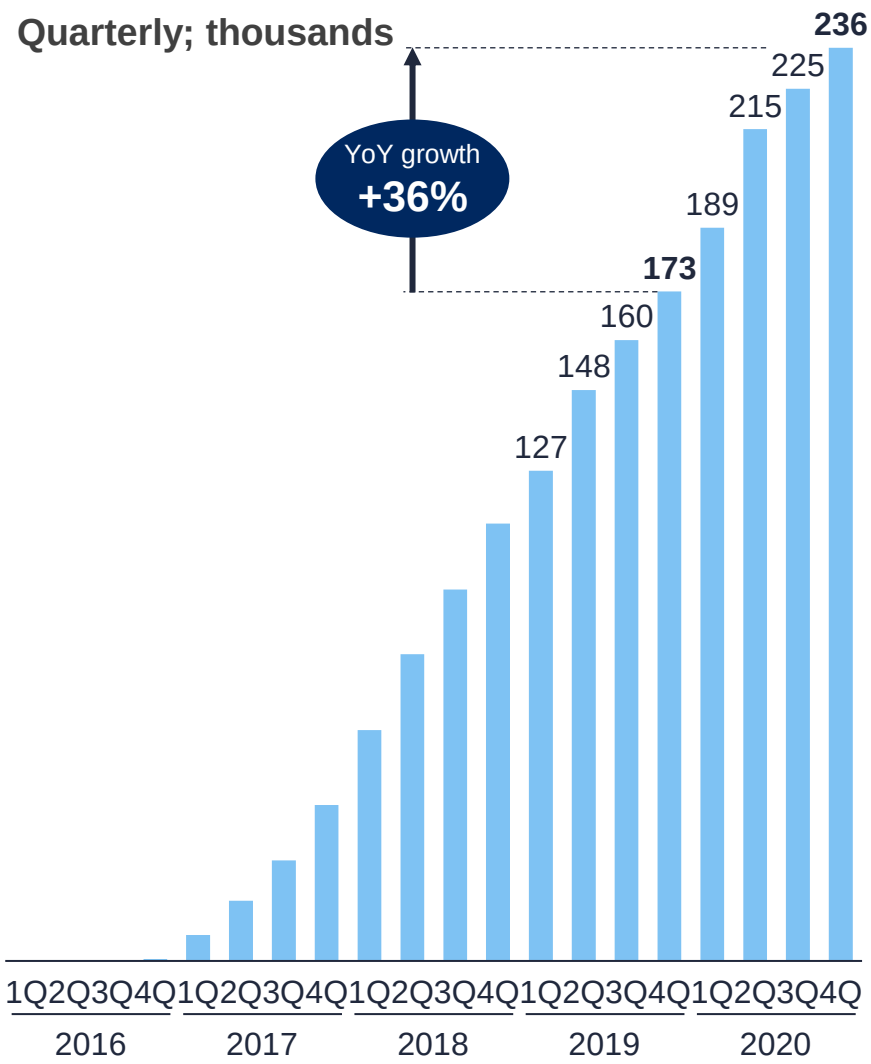
Direct

WealthNavi	2016/7

1 Channels available as of December 31, 2020.

© WealthNavi Inc. 2017-2021 All Rights Reserved.

Number of users consistently grew during Covid-19



Despite market fluctuations due to Covid-19, the number of users has continued to increase

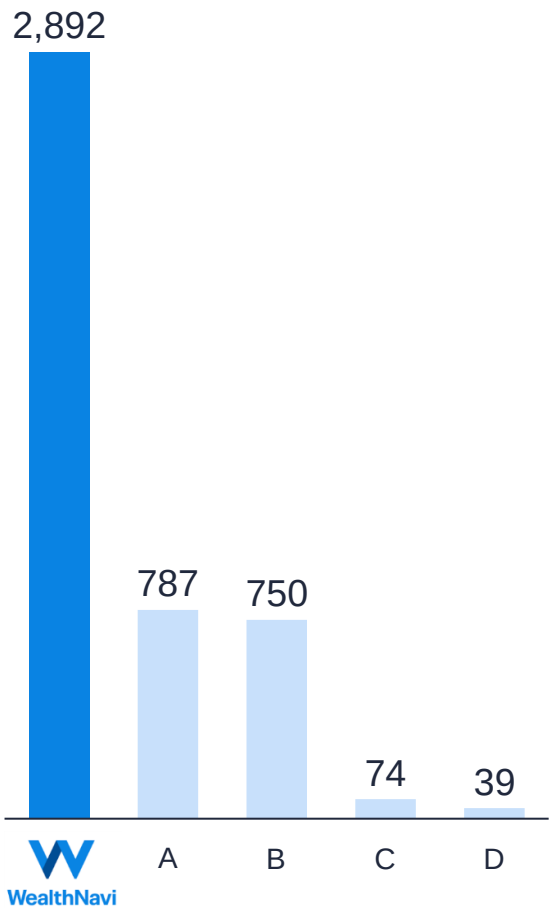
173K (Dec.31, 2019) ▶ **236K** (Dec.31, 2020)

+36%

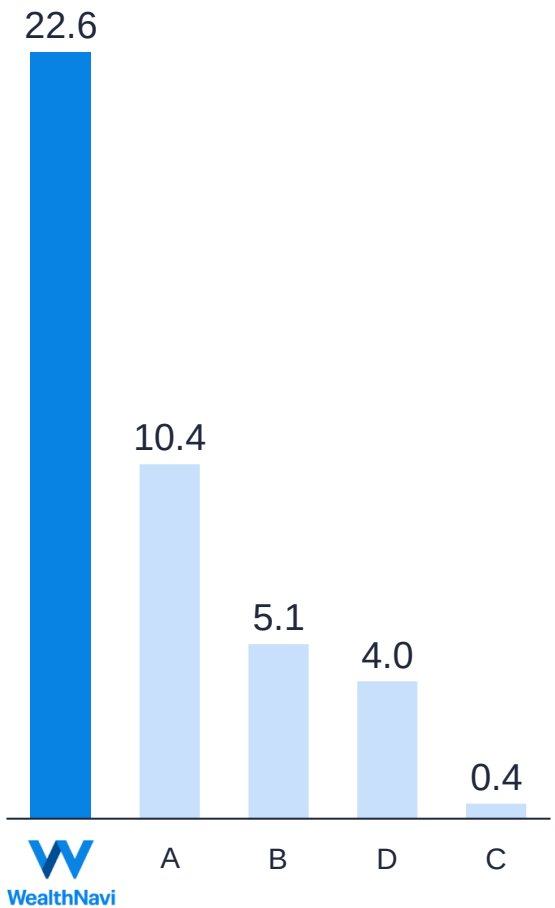
© WealthNavi Inc. 2017-2021 All Rights Reserved.

WealthNavi is the leading robo-advisor in Japan

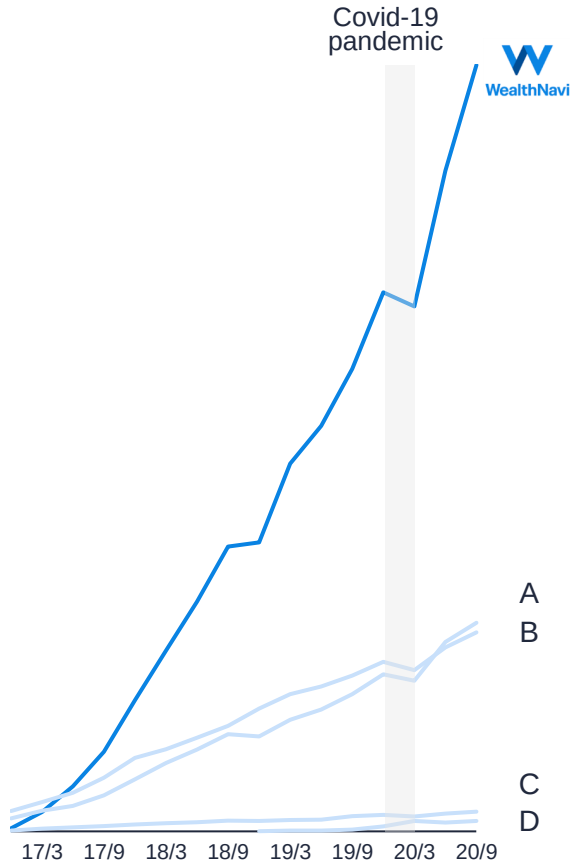
AuM
JPY billions; September 2020



Number of users
Thousands; September 2020



AuM trend
December 2016 to September 2020



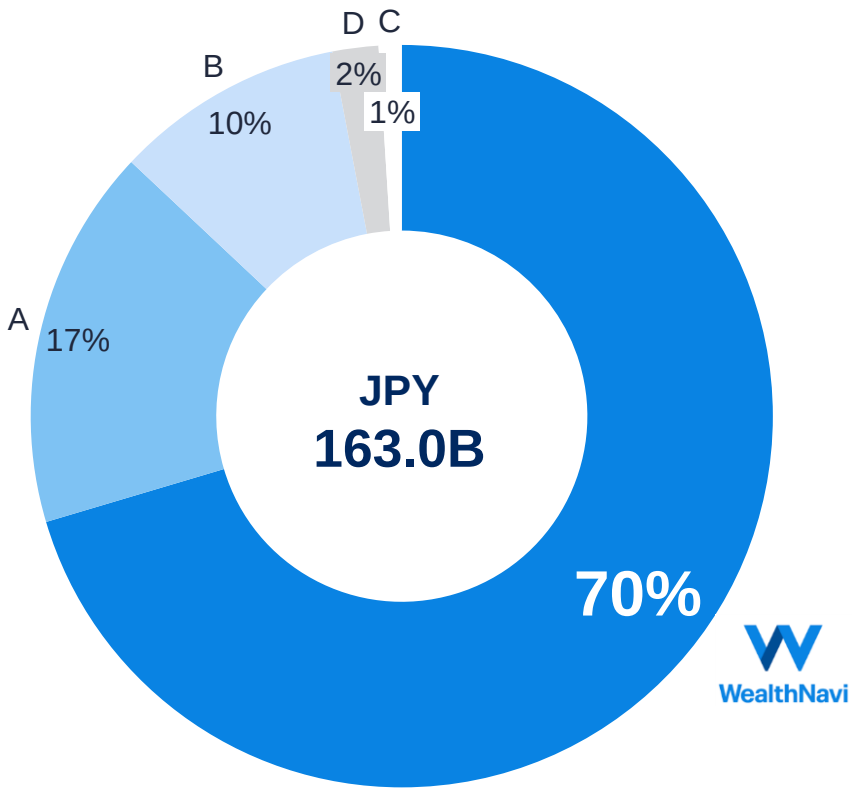
Source: WealthNavi analysis based on Japan Investment Advisers Association, “Contract Asset Status, September 2020”. AuM of Company A to D include those under "discretionary investment business".

© WealthNavi Inc. 2017-2021 All Rights Reserved.

Distinct market leader – with 70% of total AuM growth of robo-advisors over a 12-month period

Increase in AuM of domestic robo-advisors

September 2019 to September 2020



WealthNavi accounts for 70% of the total AuM growth of robo-advisors over a 12-month period to September 2020

Source: WealthNavi analysis based on Japan Investment Advisers Association's "Contract Asset Status, September 2020". AuM of Company A to D include those under "discretionary investment business."

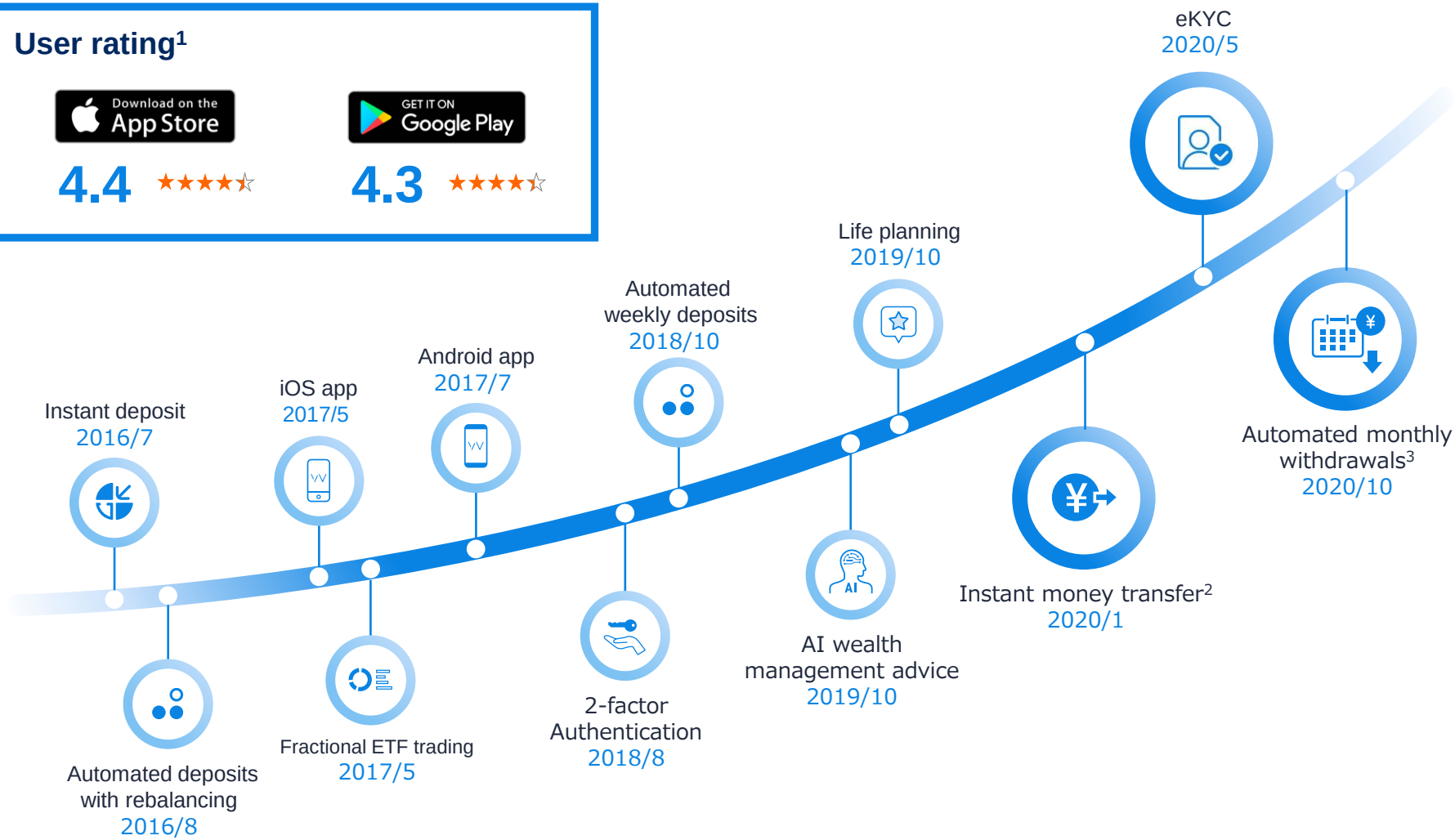
© WealthNavi Inc. 2017-2021 All Rights Reserved.

Released new functions with high product development capability in 2021

User rating[1]

Download on the App Store **4.4** ★★★★☆

GET IT ON Google Play **4.3** ★★★★☆



1 As of December 31, 2020
2 Only for users of WealthNavi for SBI Securities
3 Only for users of Hokkoku Omakase Navi

© WealthNavi Inc. 2017-2021 All Rights Reserved.

Helping users to continue long-term investment with a globally diversified portfolio

Video messages



Columns



Webinars





Approx. 51,000 participants[1]

1 Participants in our webinar from April to December 2020

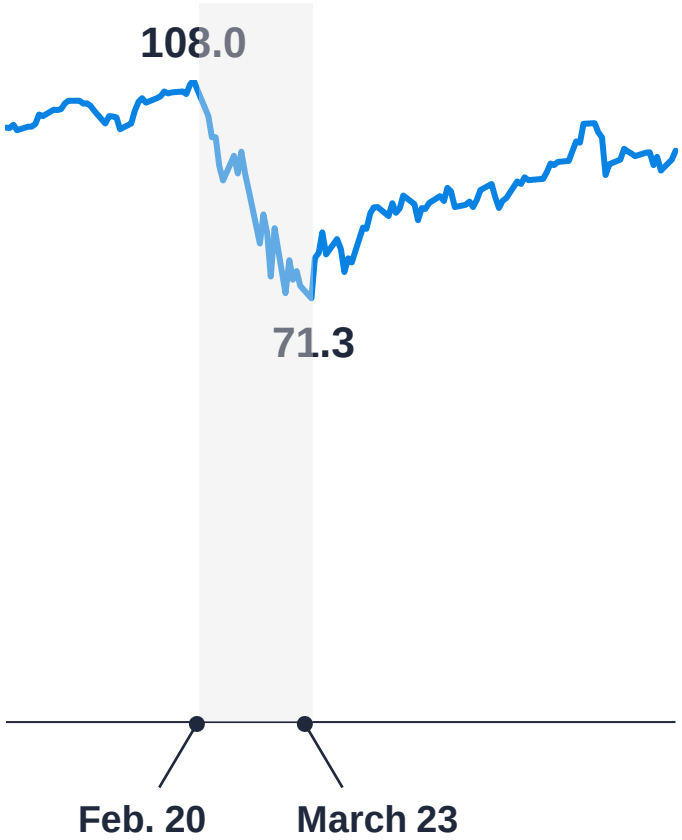
© WealthNavi Inc. 2017-2021 All Rights Reserved.

WealthNavi

95% of users continued to use WealthNavi even when the market price plunged due to Covid-19

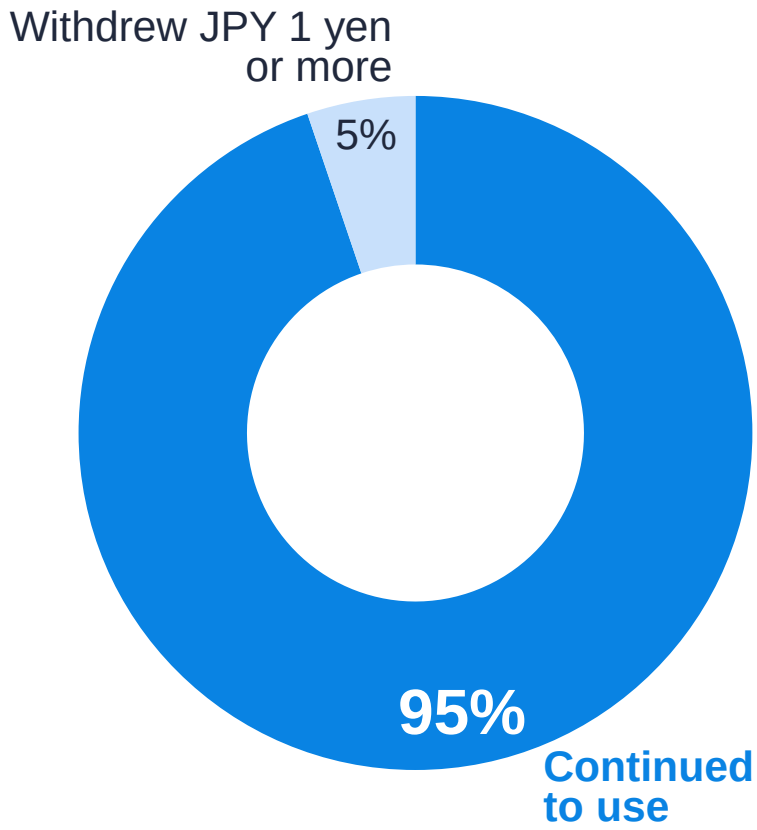
Changes in the S&P 500 Index

End of 2019 = 100



User behavior

From February 20 to March 23, 2020



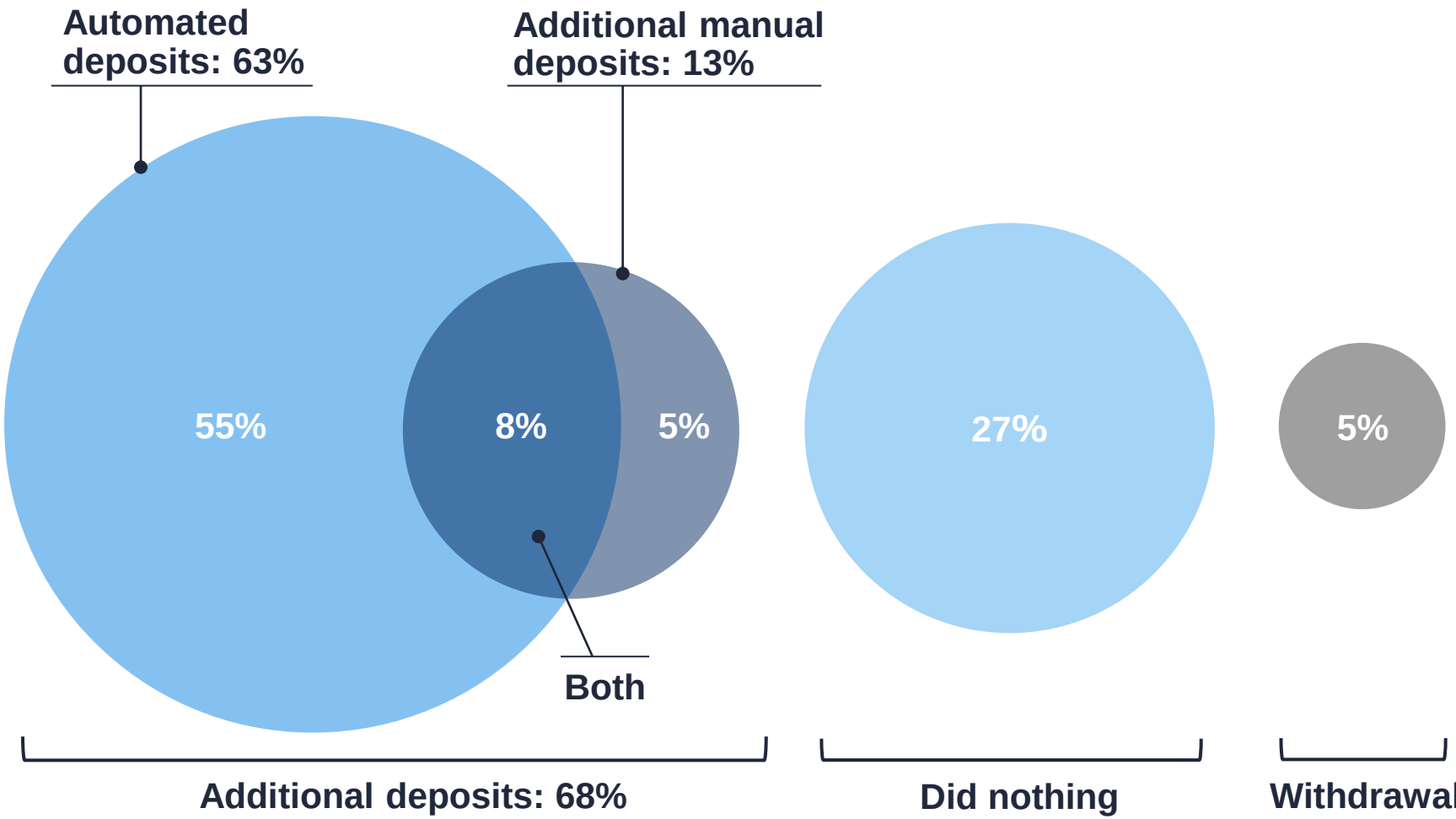
1 "Continue to use" means that there is an ETF balance on the first day of the above period and there is no withdrawal (JPY1 yen or more) in part or in whole during the period

© WealthNavi Inc. 2017-2021 All Rights Reserved.

68% of users added funds to WealthNavi accounts

User behavior

From February 20 to March 23, 2020



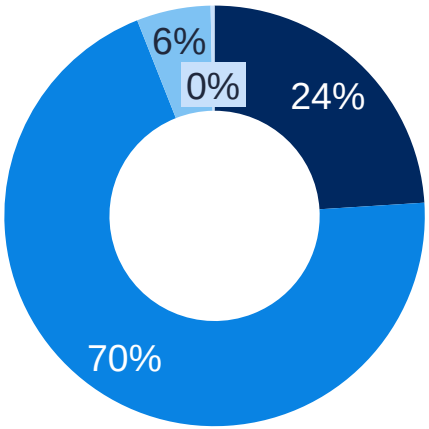
Note: % of users with ETF balance as of February 20, 2020. "Withdrawal" refers to some or total withdrawal (JPY1 yen or more)

© WealthNavi Inc. 2017-2021 All Rights Reserved.

Vast majority of users are satisfied with WealthNavi, and intend to use it for a long period of time

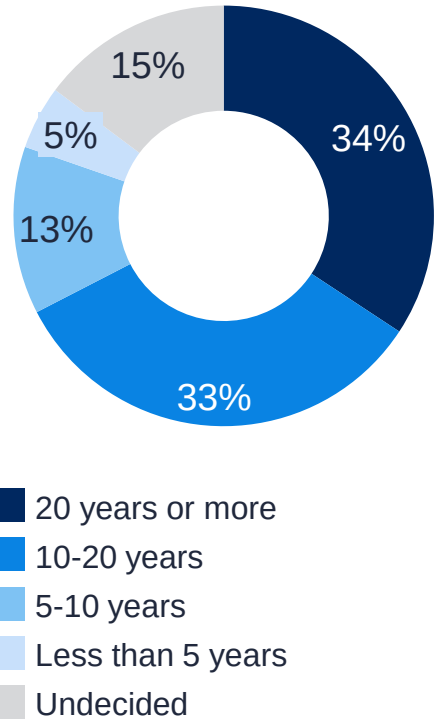
User satisfaction[1]

・94% of users are satisfied with WealthNavi



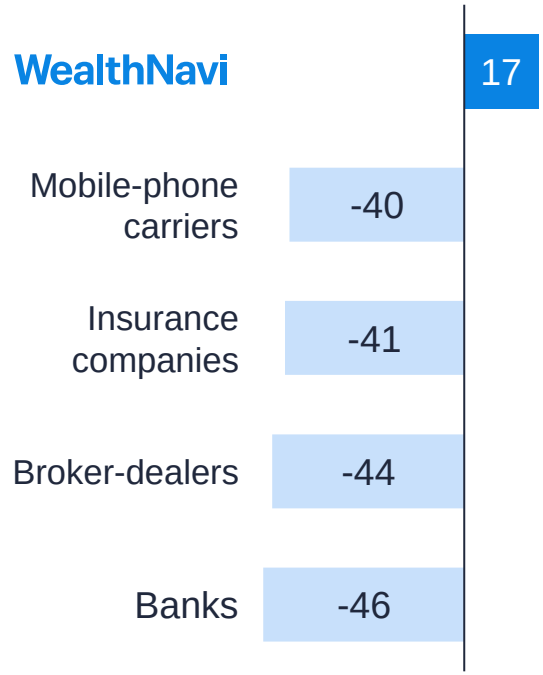
Expected years of use[2]

・67% intend to use for 10 years or more



NPS[3]

・WealthNavi has a high score compared to mobile-phone careers associated with long-term use and other financial services



1 Based on the answer to the question “Please rate your satisfaction with WealthNavi” in the questionnaire conducted by WealthNavi on December 22, 2020
2 Based on the answer to the question “How long do you plan to use WealthNavi?” in the questionnaire conducted by WealthNavi on December 22, 2020
3 Net Promoter Score measures customer experience by asking how likely he/she would recommend a brand to a friend or colleague, and is calculated by subtracting the percentage of detractors from the percentage of promoters. WealthNavi’s NPS is calculated based on the results of user experience questionnaire conducted by WealthNavi in April-December 2020. NPS of other services are from the Financial Service Authority’s “Customer awareness survey on sales of risk-bearing financial products” in August 2019

© WealthNavi Inc. 2017-2021 All Rights Reserved.

Agenda

Company profile

Business overview

Business highlights

Financial highlights

Growth strategies

Appendices

© WealthNavi Inc. 2017-2021 All Rights Reserved.

Exceeded the full-year earnings forecasts

Continued high growth in operating revenue

Negative profit of each earnings index was reduced significantly from FY2019

Financial results

JPY millions

	FY2019	FY2020		
	Actuals	Forecasts disclosed on Dec.22, 2020	Actuals	YoY
Operating revenue	1,552	2,423	**2,516**	+62.1%
Operating loss	-2,061	-1,188	**-978**	-
Ordinary loss	-2,057	-1,217	**-999**	-
Loss	-2,060	-1,220	**-1,003**	-

Note: Fractions of one million yen are rounded down

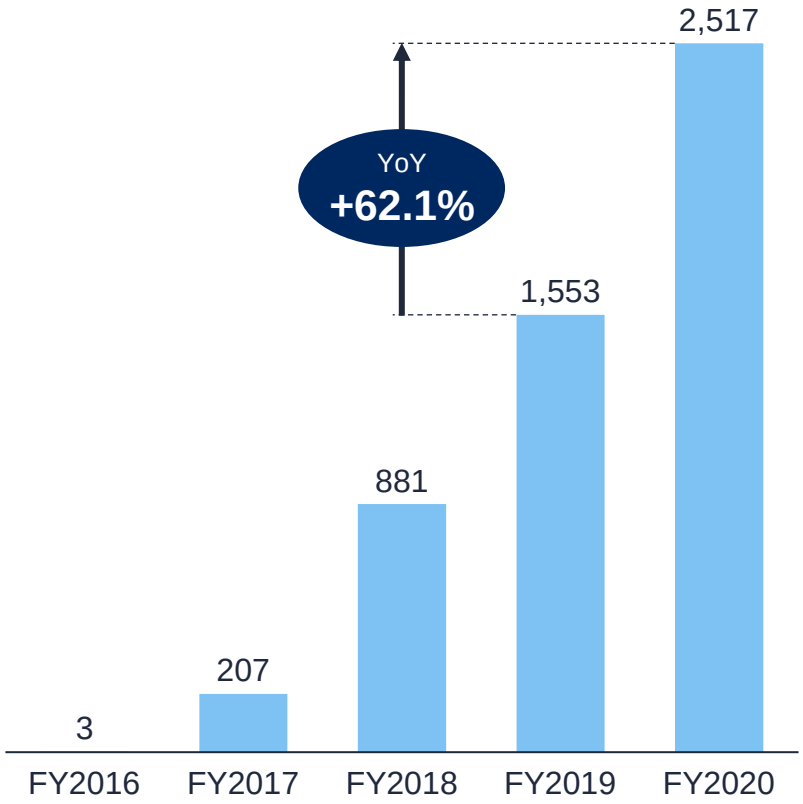
© WealthNavi Inc. 2017-2021 All Rights Reserved.

Steady growth in operating revenue

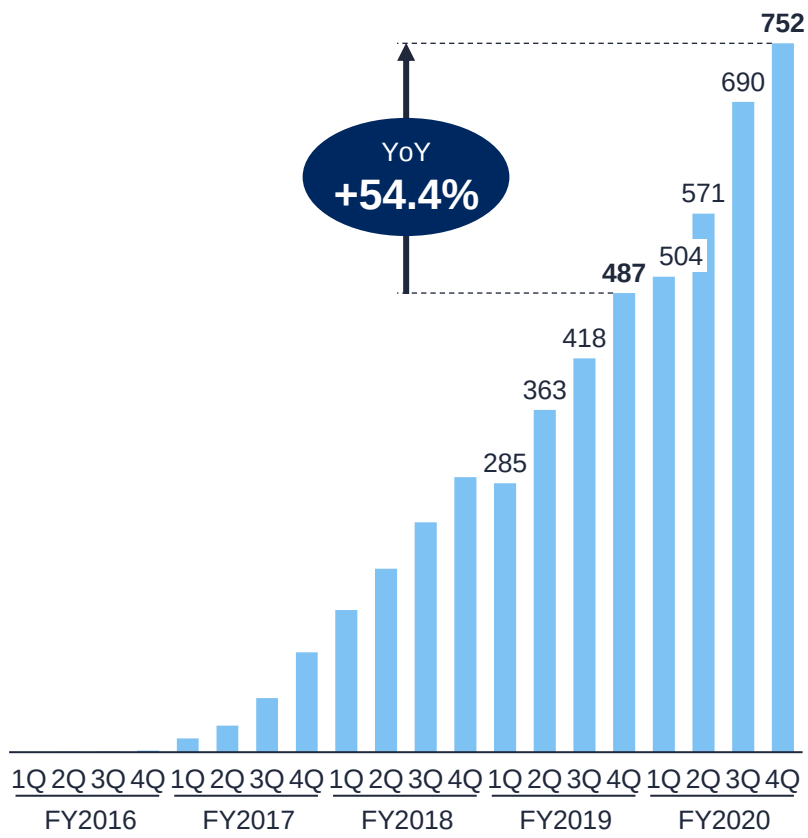
Operating revenue for FY2020 increased 62.1% YoY to JPY 2,517 million
Operating revenue for Q4 FY2020 increased 54.4% YoY to JPY 752 million

Operating revenue

Annual; JPY millions



Quarterly; JPY millions



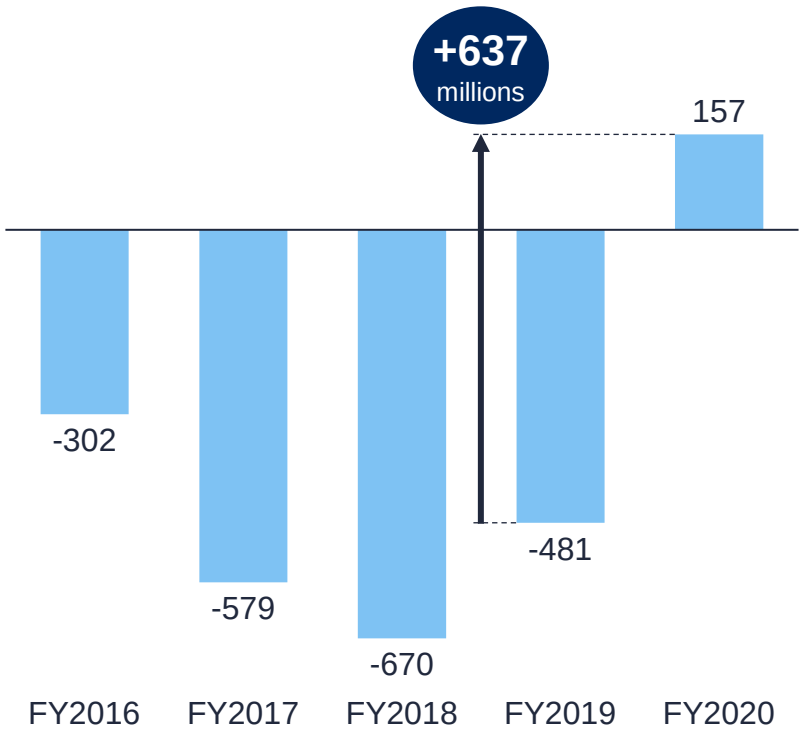
© WealthNavi Inc. 2017-2021 All Rights Reserved.
WealthNavi

Positive operating profit excluding advertising expenses

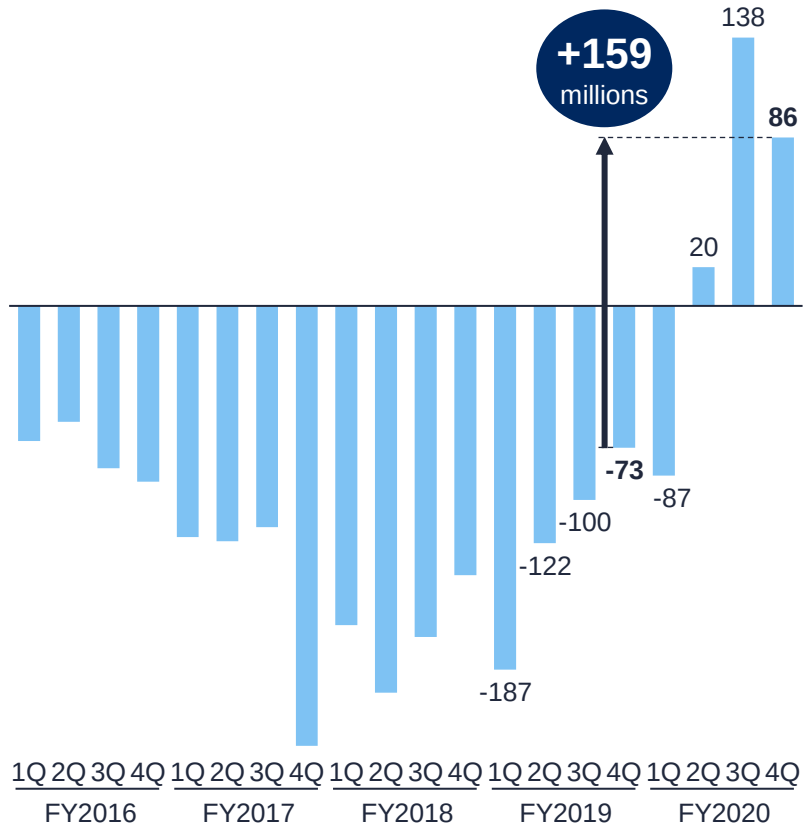
Operating profit excl. advertising expenses for FY2020 increased by JPY 637 million to JPY 157 million
Operating profit excl. advertising expenses for 4QFY2020 increased by JPY 159 million to JPY 86 million

Operating profit excluding advertising expenses

Annual; JPY millions



Quarterly; JPY millions

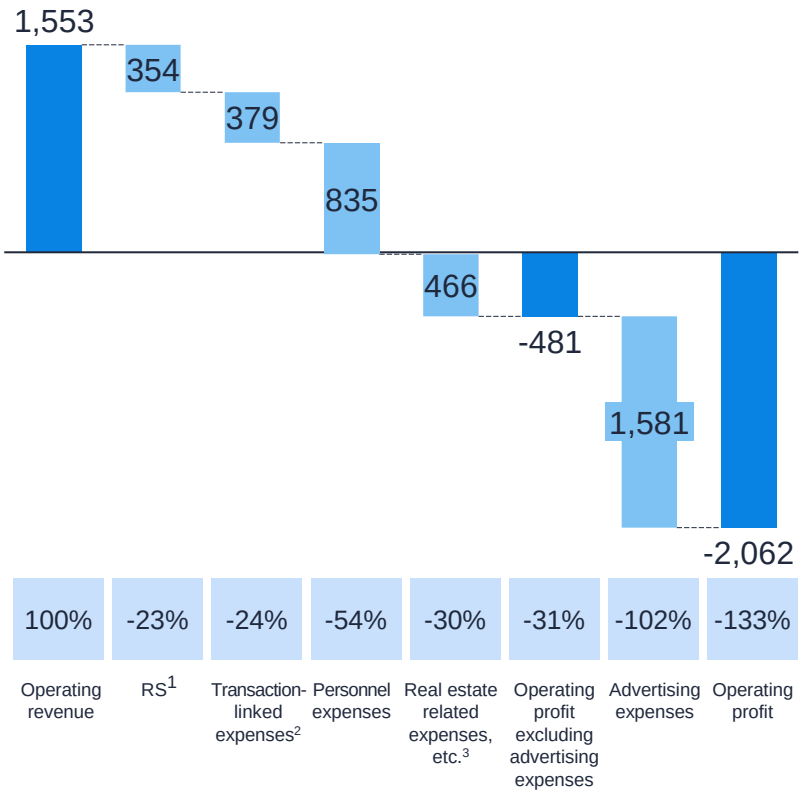


© WealthNavi Inc. 2017-2021 All Rights Reserved.
WealthNavi

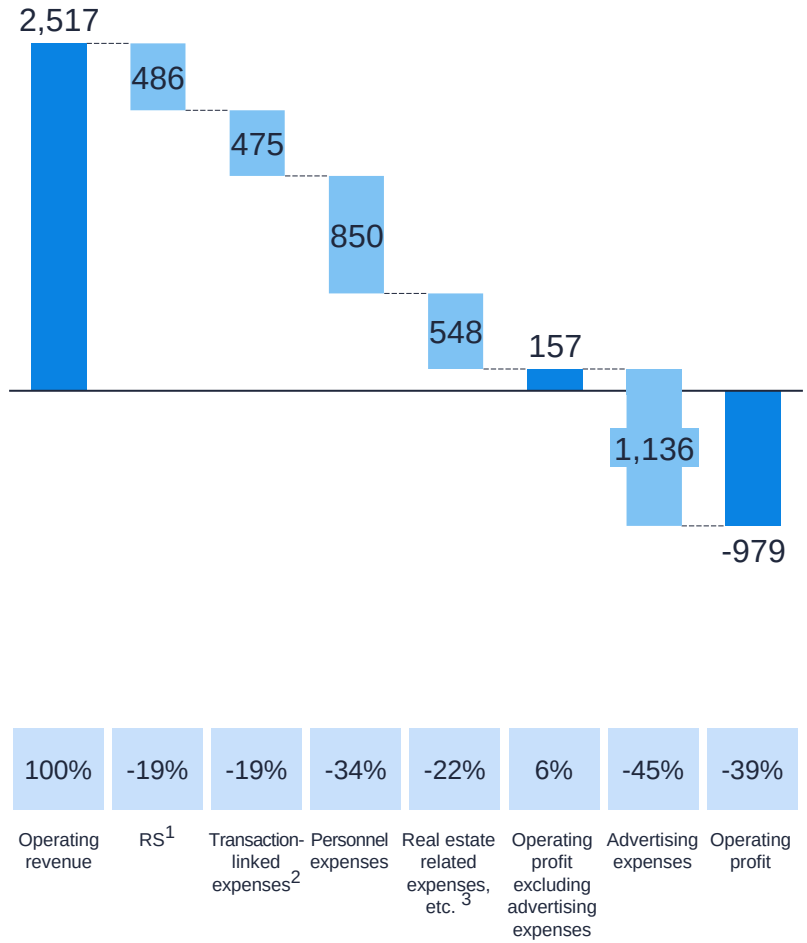
Recovered costs other than advertising expenses, and moved to the next growth phase

Breakdown of revenue and expenses

FY2019 full-year; JPY millions



FY2020 full-year; JPY millions



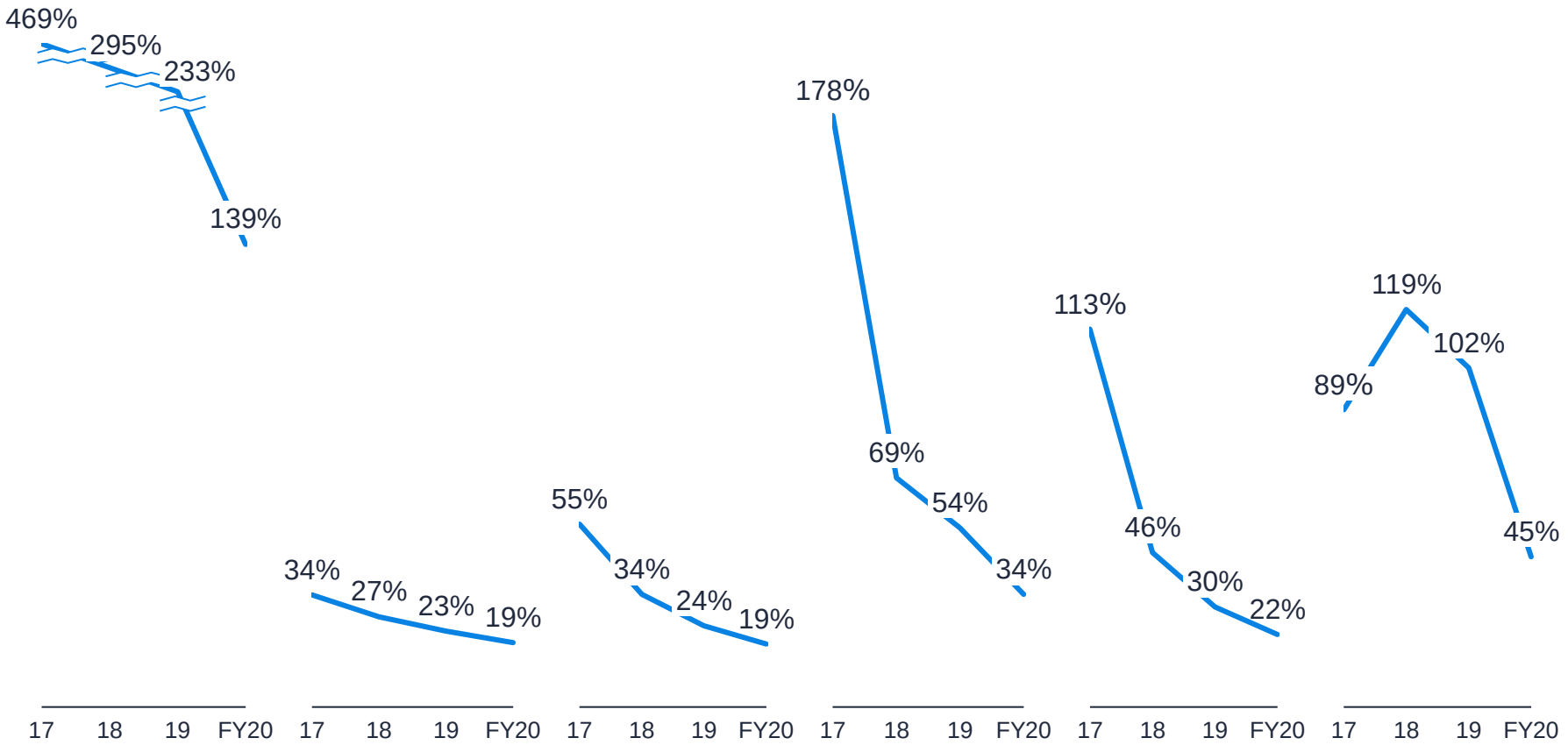
1 “RS” represents revenue sharing with alliance partners
2 “Transaction-linked expenses” include account opening expenses, fees of instant deposits, automated deposits and withdrawals
3 “Real estate related expenses, etc.” include real estate related expenses, server costs, other sales and administrative expenses

© WealthNavi Inc. 2017-2021 All Rights Reserved.
WealthNavi

Cost structure improved rapidly with the expansion of business scale

Operating revenue ratio

Total expenses = Revenue sharing + Transaction-linked expenses[1] + Personnel expenses + Real estate related expenses, etc.[2] + Advertising expenses



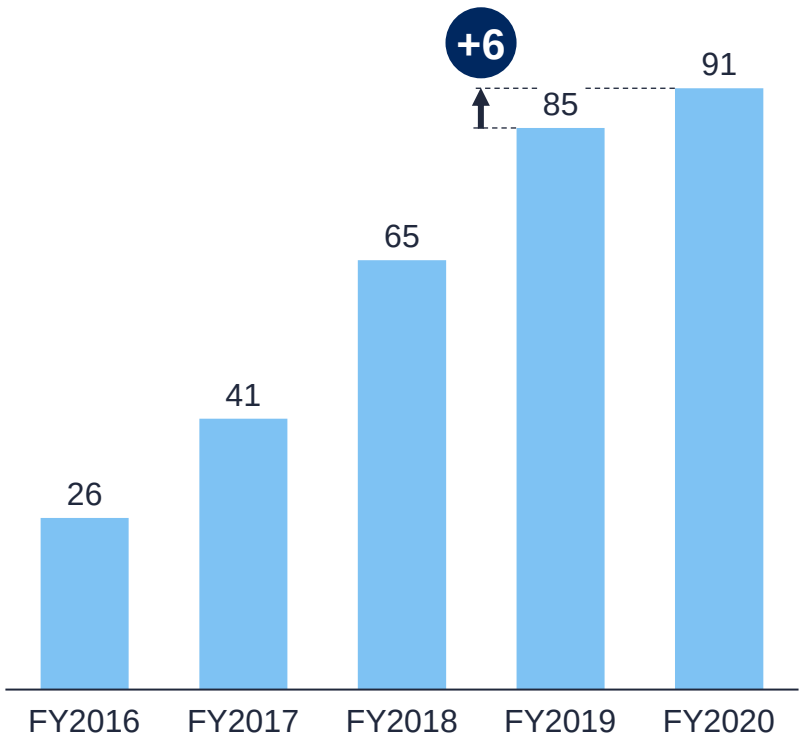
1 “Transaction-related expenses” include account opening expenses, deposit/recurring/withdrawal fees, etc.
2 “Real estate related expenses, etc.” includes real estate related expenses, server expenses, other sales and administration expenses, etc.

© WealthNavi Inc. 2017-2021 All Rights Reserved.
WealthNavi

Strengthen recruitment across functions for sustainable growth

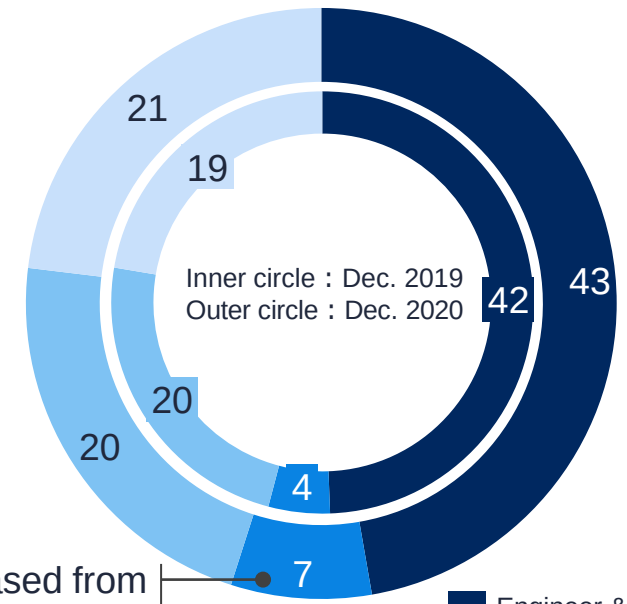
Increased by 6 employees in FY2020. Will continue to strengthen recruitment of all occupations for sustainable growth—the average number of customer support members including temporary staff is 10 in FY2019 and 11 in FY2020

Number of employees



Breakdown of full-time staff by function

Comparison of FY2019 and FY2020



Increased from 10 to 11 on annual average, including temporary staff

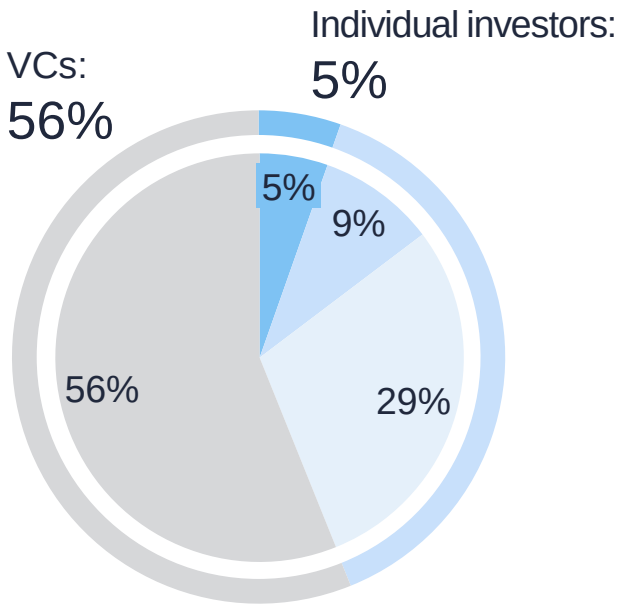
© WealthNavi Inc. 2017-2021 All Rights Reserved.

WealthNavi

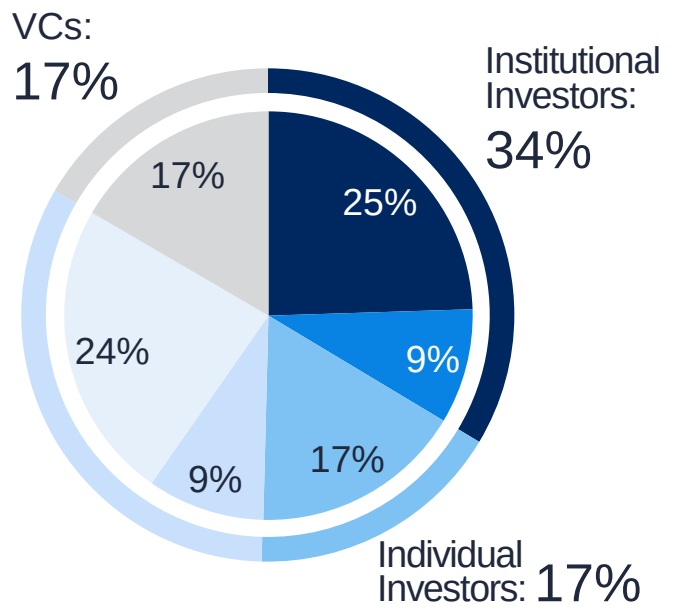
Institutional investors ownership increased while VC ownership significantly decreased after the IPO

With the cooperation of VCs, WealthNavi assured liquidity and minimized VC overhang at its IPO. At the IPO, institutional investors account for 60% (overseas 50%, domestic 10%), and domestic investors account for 40% of the total offering.

Before the IPO（December 21, 2020）



As of December 31, 2020



Overseas institutional investors
Domestic institutional investors
Individual investors
Business companies, etc.
WealthNavi's management members
VC

© WealthNavi Inc. 2017-2021 All Rights Reserved.
WealthNavi

Financial statements（1）

Real estate related expenses, etc. increased in 4Q FY2020 mainly due to costs associated with the IPO on December 22（including JPY 44 million of pro forma standard taxation in business taxes）

Income statements

Annual; JPY millions

	FY2018	FY2019	FY2020
Operating revenue	**881**	**1,552**	**2,516**
-) Revenue sharing	238	353	486
-) Transaction-linked expenses	297	378	475
-) Personnel expenses	606	834	850
-) Real estate related expenses, etc.	408	466	548
Operating profit excluding advertising expenses	**-670**	**-480**	**156**
-) Advertising expenses	1,051	1,581	1,135
Operating profit	**-1,721**	**-2,061**	**-978**
Operating revenue growth rate	*326%*	*76%*	*62%*

Quarterly; JPY millions

	FY2020 1Q	FY2020 2Q	FY2020 3Q	FY2020 4Q
Operating revenue	**504**	**571**	**689**	**751**
-) Revenue sharing	109	114	122	139
-) Transaction-linked expenses	125	108	118	122
-) Personnel expenses	224	209	186	228
-) Real estate related expenses, etc.	131	118	123	175
Operating profit excluding advertising expenses	**-87**	**19**	**137**	**86**
-) Advertising expenses	312	244	280	298
Operating profit	**-399**	**-224**	**-142**	**-212**

Note: Fractions of one million yen are rounded down

© WealthNavi Inc. 2017-2021 All Rights Reserved.

Financial statements（2）

Balance sheets

JPY millions

	FY2019	FY2020
Current assets	12,439	15,117
Cash and bank deposits	4,912	8,613
Cash segregated as deposits	3,510	4,610
Due from banks	3,612	1,525
Other current assets	403	367
Non-current assets	257	261
Total assets	**12,697**	**15,378**
Current liabilities	6,437	8,461
Deposits received	6,170	7,075
Current portion of convertible bond-type bonds with share acquisition	-	1,000
Other current liabilities	266	386
Non-current liabilities	1,000	-
Convertible bond-type bonds with share acquisition rights	1,000	-
Total liabilities	**7,437**	**8,461**
Share capital	100	1,429
Capital surplus	7,221	6,490
Retained earnings	-2,060	-1,003
Total net assets	**5,260**	**6,916**

Statement of cash flows

JPY millions

	FY2019	FY2020
Cash generated by/(used in) operating activities	**992**	**-939**
Cash generated by/(used in) investing activities	**-113**	**-76**
Cash generated by financing activities	**4,103**	**2,642**
Effect of exchange rate changes on cash and cash equivalents	**9**	**-12**
Net increase in cash and cash equivalents	4,992	1,613
Cash and cash equivalents at beginning of the year	3,483	8,475
Cash and cash equivalents at end of the year	**8,475**	**10,089**

Note: Fractions of one million yen are rounded down

© WealthNavi Inc. 2017-2021 All Rights Reserved.

Agenda

Company profile

Business overview

Business highlights

Financial highlights

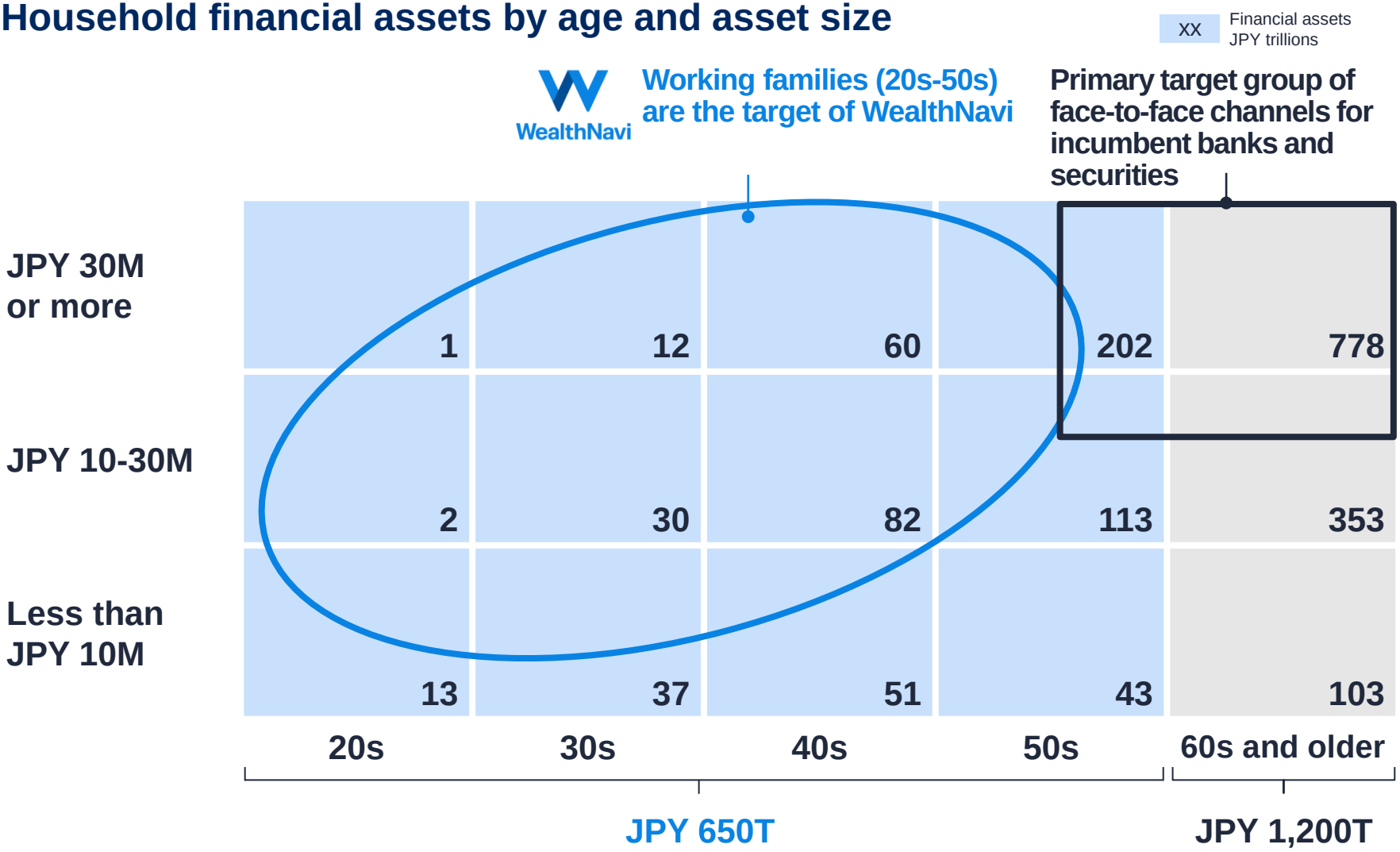
Growth strategies

Appendices

© WealthNavi Inc. 2017-2021 All Rights Reserved.

WealthNavi targets working families, which have, in total, approx. JPY 650T of financial assets

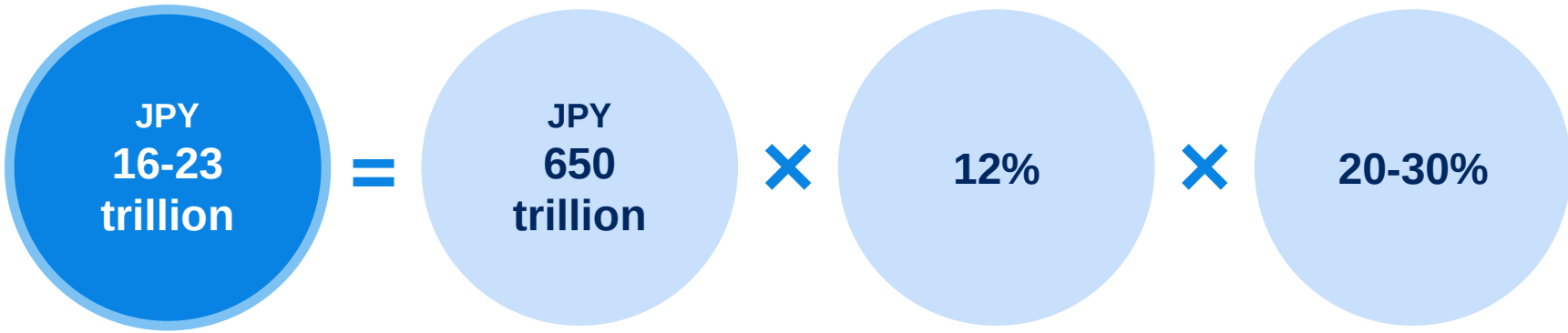
Household financial assets by age and asset size



Source: WealthNavi analysis based on the Bank of Japan's "Japan's Flow of Funds Accounts, 2nd quarter of 2020", the Ministry of Internal Affairs and Communications' "Population, demographic statistics and household numbers based on the Basic Resident Registration, January 2020," and the Ministry of Internal Affairs and Communications' "Household Survey, January 2016"

© WealthNavi Inc. 2017-2021 All Rights Reserved.

Robo-advisors' potential market estimated to be JPY 16-23 trillion over the next 10 years as working families accelerate wealth building for retired life



Potential market for robo-advisors over the next 10 years

Financial assets owned by working families (20s-50s)

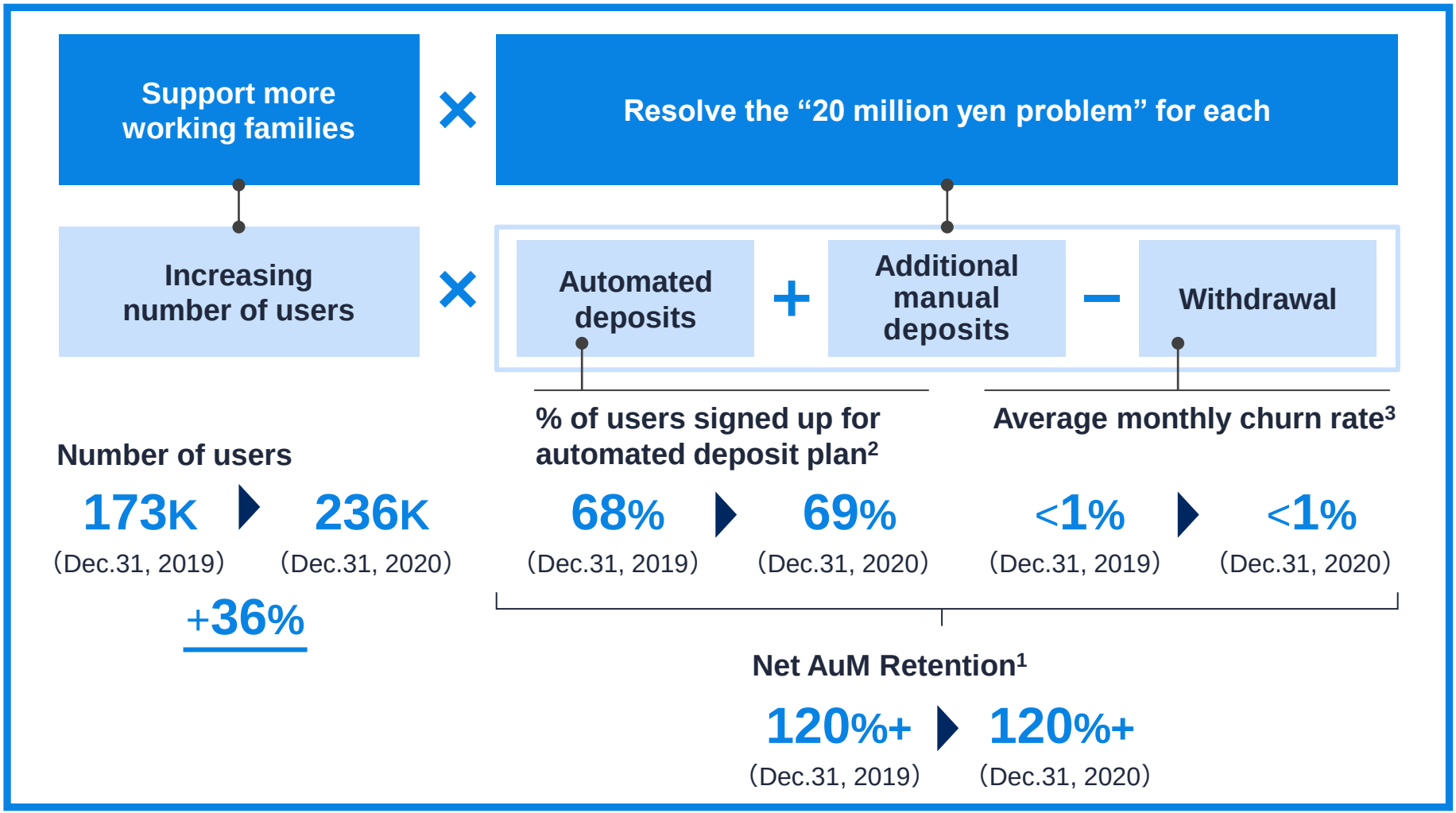
Assuming the deposit ratio of household financial assets will fall to the level of Germany (53%→41%) over the next 10 years

Assuming 20-30% of assets moving from deposits to investments are allocated to long-term investments

Source: WealthNavi analysis based on the Bank of Japan's "Japan's Flow of Funds Accounts, 2nd quarter of 2020", the Ministry of Internal Affairs and Communications' "Population, demographic statistics and household numbers based on the Basic Resident Registration, January 2020", the Ministry of Internal Affairs and Communications' "Household Survey, January 2016," and OECD's "Household financial assets" as of the end of 2018

© WealthNavi Inc. 2017-2021 All Rights Reserved.

WealthNavi aims to help working families resolve their "20 million yen problem"



1 An index that shows the % of AuM retained over 1 year (Book value basis, excluding market price fluctuations. All averages from July 2016 to December 2020)
(Initial AuM + Automated deposits for 1 year + Additional manual deposits for 1 year – Withdrawal for 1 year) / Initial AuM
2 As of December 31, 2020. % of WealthNavi accounts with the recurring deposits among % of WealthNavi accounts with a positive ETF balance
3 % of users who go from a positive ETF balance to no ETF balance (monthly, total average from July 2016 to December 2020)

© WealthNavi Inc. 2017-2021 All Rights Reserved.

“Robo-NISA,” the first managed NISA account in Japan,[1] will be launched on Feb. 17, 2021

WealthNaviがNISAに対応！

おまかせ NISA

2021年2月17日よりスタート

WealthNavi



※画面はイメージです

1 WealthNavi analysis on February 12, 2021, based on websites of the companies listed as “wrap account” managers on Japan Investment Advisers Association, “Contract Asset Status, September 2020”. “NISA” stands for “Nippon Individual Savings Account,” a tax exemption program for small investments

© WealthNavi Inc. 2017-2021 All Rights Reserved.

“Robo-NISA” is a tax-free managed account powered by WealthNavi

Three benefits of “Robo-NISA”

Tax-free

Invest up to JPY 1.2M per year free of tax for up to 5 years[1]

Globally diversified portfolio

Build a globally diversified portfolio with WealthNavi

Fully automated

Manage both NISA and taxable accounts holistically and automatically

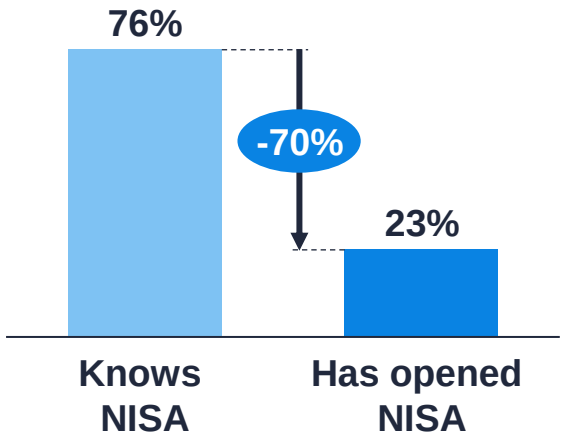
1 “Robo-NISA” utilizes general NISA, not monthly (“Tsumitate”) NISA. Up to JPY 1.2M can be invested in a NISA account every year for up to 5 years, and capital gains and dividends on investments in the NISA account are exempt from Japanese individual income tax and local taxes for up to 5 years.

© WealthNavi Inc. 2017-2021 All Rights Reserved.

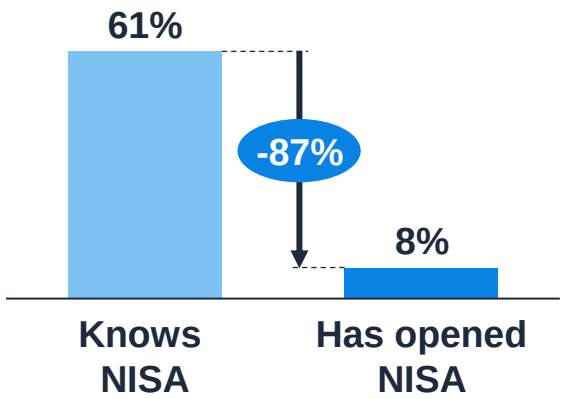
NISA isn't widely used despite its wide recognition

Most people know about NISA, but most have not opened NISA accounts[1]

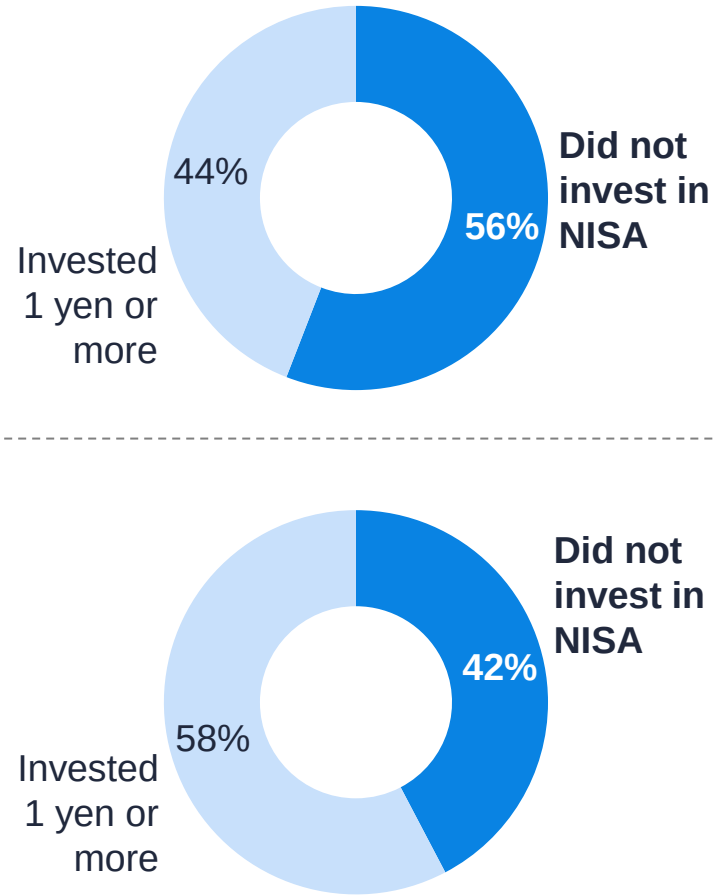
General NISA



Monthly "Tsumi-tate" NISA



Nearly half of NISA accounts were dormant in 2019[2]

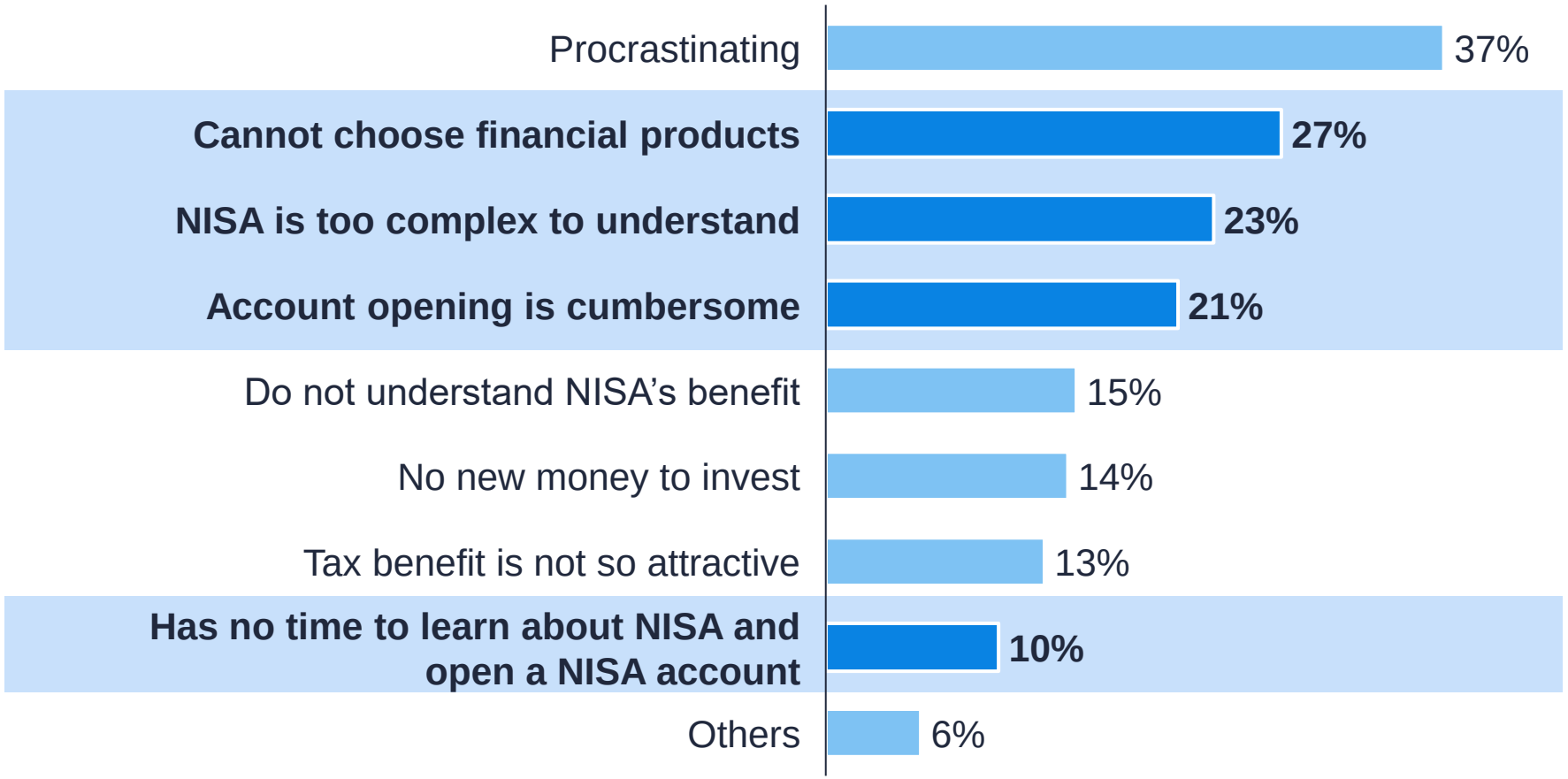


1 WealthNavi analysis based on the Investment Trusts Association, "Report of survey on mutual funds in 2019 – NISA, iDeCo, etc."
2 WealthNavi analysis based on FSA, "Research of activities in NISA accounts as of the end of 2019"

© WealthNavi Inc. 2017-2021 All Rights Reserved.
WealthNavi

Many people do not use NISA because of its complicated rules and procedures

Reasons for not using NISA after account opening



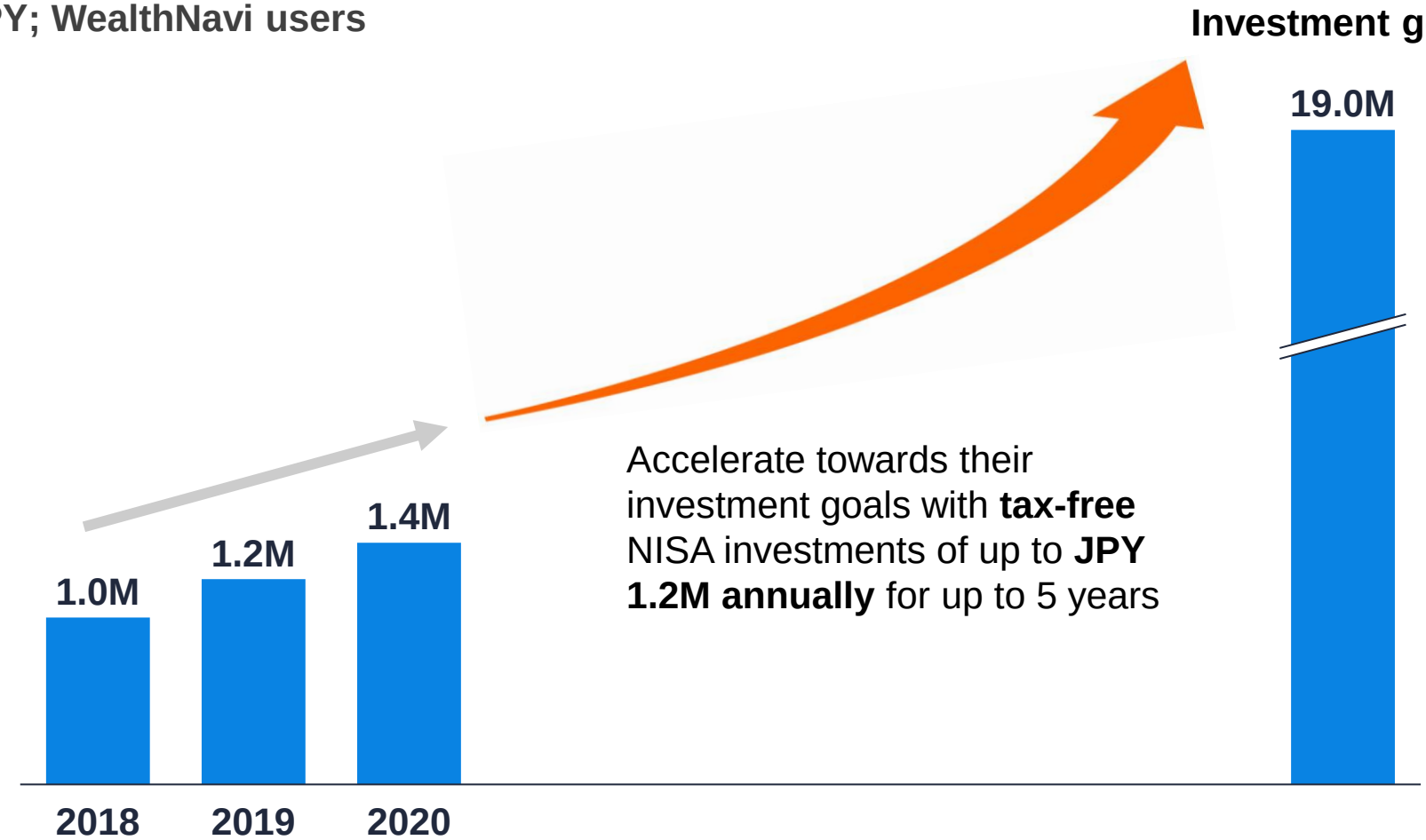
1 WealthNavi analysis based on the result of a questionnaire of 949 users conducted by WealthNavi on February 2, 2021

© WealthNavi Inc. 2017-2021 All Rights Reserved.

By leveraging a tax-free account, WealthNavi users can accelerate their wealth building

Average AuM and investment goal[1]

JPY; WealthNavi users



1 As of end of each year
2 Average of investment goals of 57,824 users set by WeathNavi's life-planning tool

© WealthNavi Inc. 2017-2021 All Rights Reserved.
WealthNavi

Earnings forecast for FY2021

We do not report earnings forecast for the fiscal year ending December 31, 2021 as it is difficult to reasonably calculate at the current point in time due to reasons such as uncertainty regarding the time period required for COVID-19 to be contained.

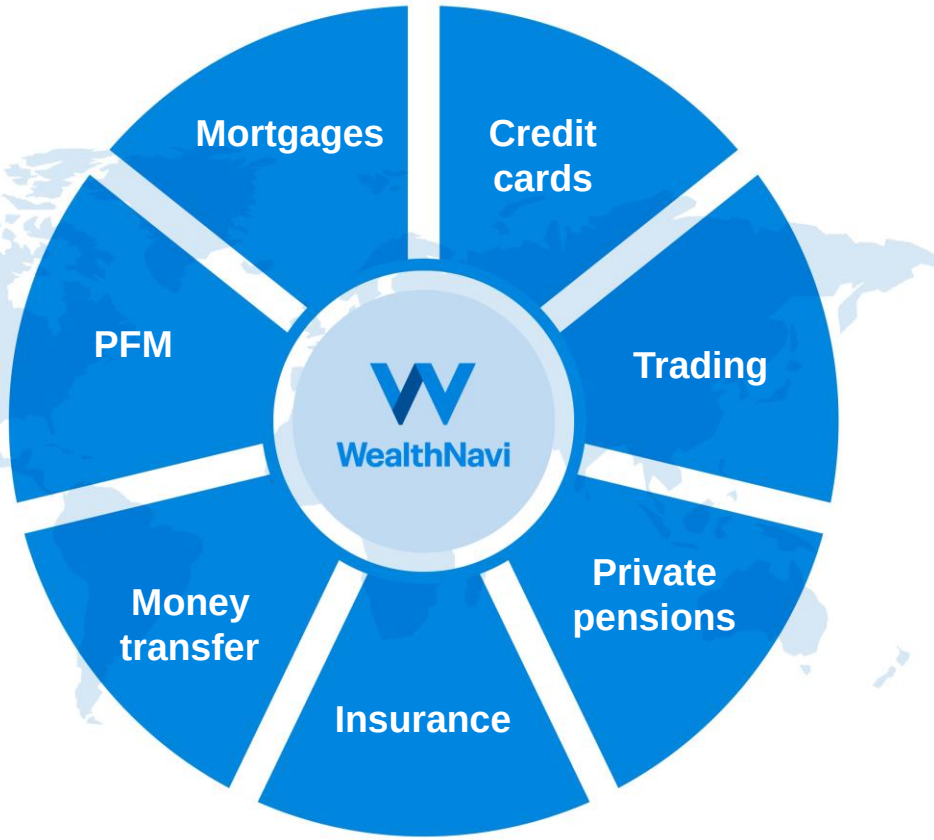
We will assess the impact of COVID-19, and we shall promptly report when accurate and reasonable calculation is possible.

© WealthNavi Inc. 2017-2021 All Rights Reserved.

Aspiration to become a personal finance platform



Robo-advisor



- Provide tailored advice on the full range of financial services to meet customer needs
- Digitize and automate advisory and execution

Note: Concept only and not released yet. Indicate potential service domain to be provided in the future. The picture is an image

© WealthNavi Inc. 2017-2021 All Rights Reserved.

Agenda

Company profile

Business overview

Business highlights

Financial highlights

Growth strategies

Appendices

© WealthNavi Inc. 2017-2021 All Rights Reserved.

Issue

- Have neither the time nor the knowledge to manage my own assets

Solutions

- Fully automated globally diversified investment
- Automatic recurring deposits

Impact

- Developed the habit of saving money every month
- Experienced my balance gradually going up and up

User’s voice

I used to think you needed special expertise to invest. So, what I like about WealthNavi is that it works for ordinary office workers like me. There is a limit to how well I can diversify and manage assets on my own. But, when I gave this service a try, I realized it was simple – something well within my capabilities. It's great that I can leave decisions to the robo-advisor and not have to worry about it.

Note: The above customer comments are examples taken from interviews with specific users. This is an example of the user's personal experience and does not necessarily objectively demonstrate the benefits of the WealthNavi service



WealthNavi user
Male, 30s / IT sales

© WealthNavi Inc. 2017-2021 All Rights Reserved.



WealthNavi user
Female, 40s / Landscape designer

Issues

- No financial expertise
- Very little money to start wealth management

Solutions

- Automatic construction of optimized portfolio
- Minimum investment of only 100,000 yen

Impact

- I started investing despite my lack of expertise
- My attitude toward investing changed

User’s voice

I used to think that wealth management was beyond me, but when I realized you only needed 100,000 yen, I started thinking this was something even I could do. WealthNavi is very easy – you just answer a few questions and it automatically selects the best portfolio for you. My impression of investing has changed.
I would like to continue as long as possible.

Note: The above customer comments are examples taken from interviews with specific users. This is an example of the user's personal experience and does not necessarily objectively demonstrate the benefits of the WealthNavi service

© WealthNavi Inc. 2017-2021 All Rights Reserved.

Issues

- Difficult to manage assets on my own
- Concerned about the risk associated with individual stocks

Solutions

- Automated wealth management
- Fully automated globally diversified investment

Impact

- Easily created a diversified portfolio
- Stopped worrying about the ups and downs of the market

User's voice

Once you set your risk tolerance and make a deposit, the service does the rest for you. I think WealthNavi's appeal lies in automated processes such as re-balancing and tax optimization. Also, I used to worry a little about my investments because I had Japanese equities only, so I like how WealthNavi lets me diversify globally. I'm also grateful that now I don't have to worry about every up and down in the market.

Note: The above customer comments are examples taken from interviews with specific users. This is an example of the user's personal experience and does not necessarily objectively demonstrate the benefits of the WealthNavi service



WealthNavi user

Male, 30s / Manufacturing back office

© WealthNavi Inc. 2017-2021 All Rights Reserved.



WealthNavi user
Male, 50s / Manufacturing manager

Issues

- It’s a pain to open a brokerage account
- I didn’t know anyone I could ask for advice

Solutions

- Can open an account entirely online
- Easy to read and use UI/UX

Impact

- Completed the whole sign-up process online
- Now have a reliable advisor for wealth management

User’s voice

Investing involves lots of time-consuming paperwork, but WealthNavi is attractive because it can all be done online. The app and website are easy to read and use. I feel they were designed from the users’ point of view. Also, I can count on the robo-advisor’s automated service. It is good to have someone else to rely on.

Note: The above customer comments are examples taken from interviews with specific users. This is an example of the user's personal experience and does not necessarily objectively demonstrate the benefits of the WealthNavi service

© WealthNavi Inc. 2017-2021 All Rights Reserved.



Helping working families build wealth

© WealthNavi Inc. 2017-2021 All Rights Reserved.

Disclaimer

This document has been prepared solely for the purpose of disclosing relevant information regarding WealthNavi Inc. (the “Company”) This document does not constitute an offer to sell or the solicitation of an offer to buy or acquire securities of the Company in Japan, the United States or any other jurisdictions.

Although this presentation has been prepared by the Company based on the assumption that all available information the Company obtained for the purpose of preparation of this document is accurate and complete, the Company makes no representation or guarantee with respect to the accuracy or completeness of the information herein. Furthermore, although this document may contain assumptions and forecasts on future business results as of the disclosure date and forecasts based on plans, forward-looking statements are predictions about the future that reflect management's judgment based on currently available information. As such, the Company does not assume any obligation to achieve the forecasts on future business results. Various factors including but not limited to changes in economic conditions, customer needs, competitive environment and regulations could cause actual results to differ materially from those expressed in or suggested by the forward-looking statements.

After this presentation is made available to public, the Company does not undertake any obligation to provide the recipient with access to any additional information or to update this presentation or any additional information or to correct any inaccuracies in any such information which may become apparent. Information on companies other than the Company and information provided from third parties are based on public information or sources. The Company has not independently verified the accuracy and appropriateness of such data and indicators used herein, nor assume any responsibility for the accuracy and appropriateness of such data and indicators presented in this document.

This document is a translation of a part of the original Japanese version and provided for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.

© WealthNavi Inc. 2017-2021 All Rights Reserved.