WealthNavi

Financial Results for 1Q FY2021

WealthNavi Inc.
May 14, 2021

Agenda

Company profile

Business overview

1Q FY2021 business highlights

1Q FY2021 financial highlights

FY2021 full-year forecast

Appendices

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Mission

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



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WealthNavi

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.
		External Director **New** **Maki Ogawa**	Maki is a Chief Analyst, Executive Officer and General Manager at the Financial Market Research Department of Sony Financial Holdings Inc. She began her career as a foreign exchange dealer at First National Bank of Chicago in 1994, before moving to J.P. Morgan, Sony Corporation and the retail banking division of Citibank (currently SMBC Trust Bank). Maki sits on the board of Sony Bank.
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.

Note: Maki Ogawa was elected as an external director at Annual General Meeting of Shareholders held in March 2021.

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Top Japanese robo-advisor with recurring revenues

Service launch
July 2016

# of employees[1]
95

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

Users[1,2]
269K

% of 20s-50s users[1]
90%

Average monthly churn rate[3]
<1%

Intention to use for over 10 years[4]
66%

AuM[1]
JPY402Bn

YoY AuM growth[5]
+103%

ARR[6]
JPY3.81Bn

Net AuM retention[7]
120%+

1 As of March 31, 2021
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 March 2021)
4 From the results of the questionnaire survey conducted by WealthNavi in March 2021
5 Growth rate of AuM from March 31, 2020 to March 31, 2021
6 **A**nnual **R**ecurring **R**evenue. Calculated by multiplying monthly recurring revenue (Monthly Recurring Revenue, “MRR”) before deducting revenue sharing in March 2021 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 March 2021)
(Initial AuM + Automated deposits for 1 year + Additional manual deposits for 1 year – Withdrawal for 1 year) / Initial AuM

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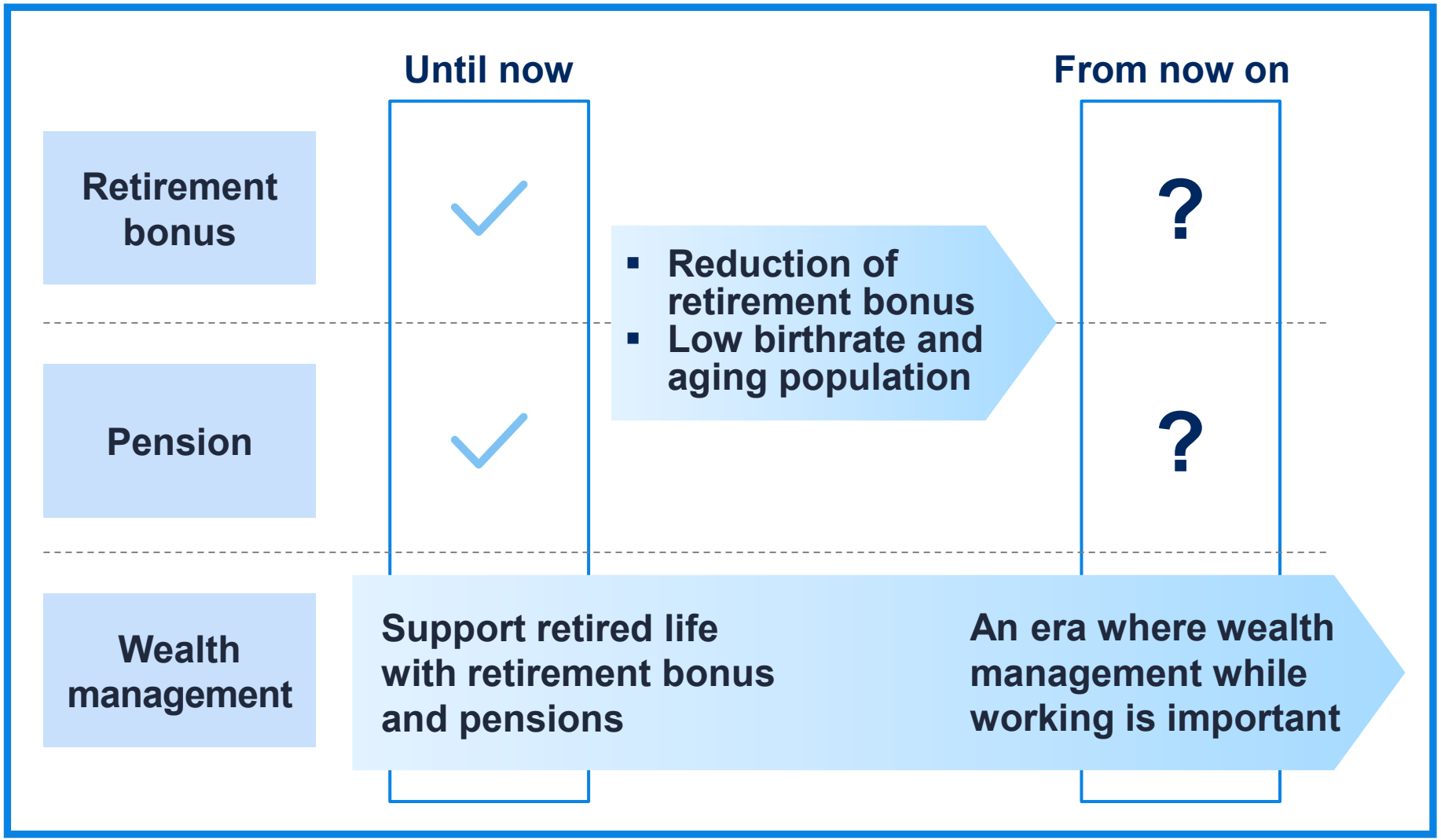
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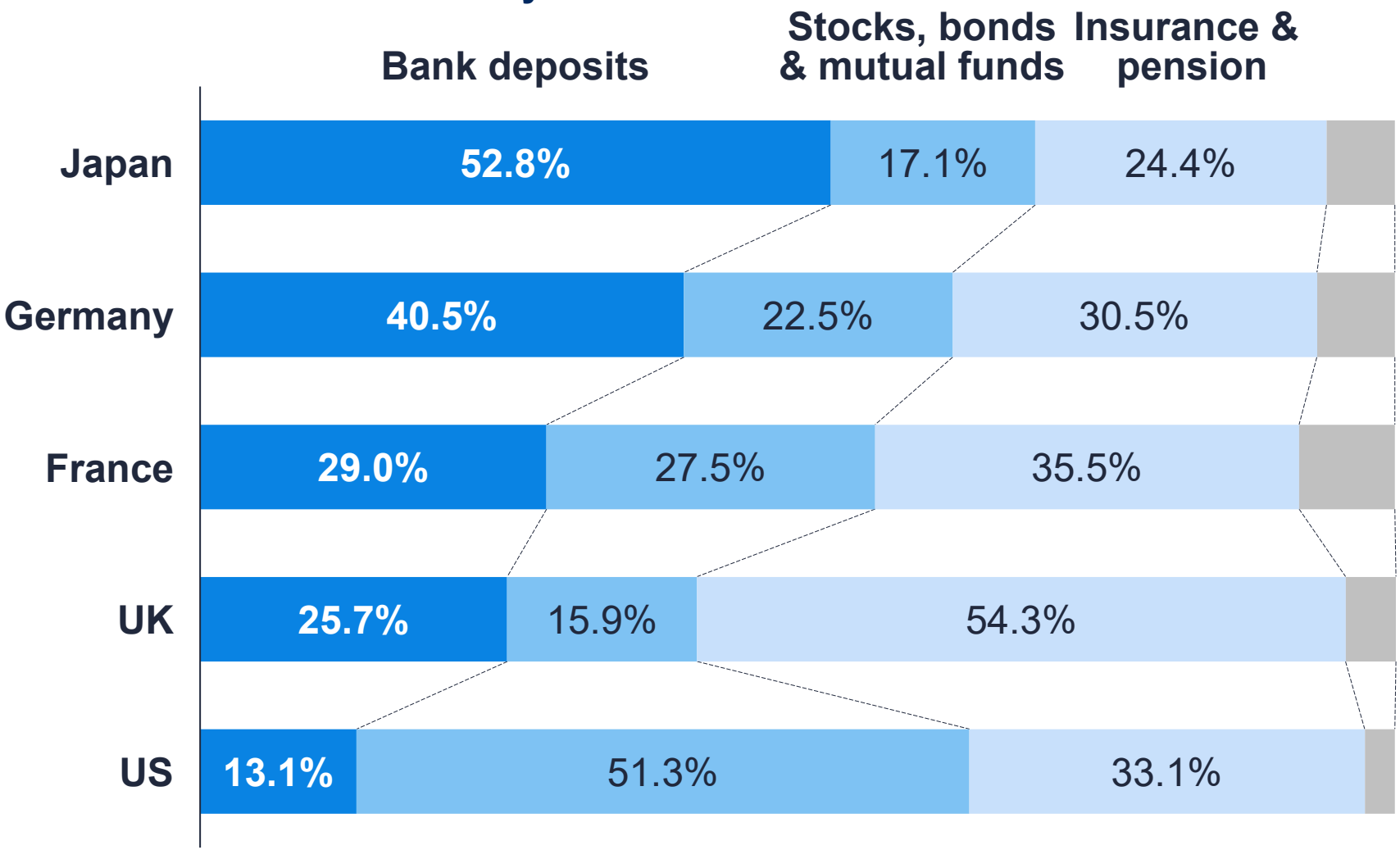
Emerging needs for wealth management services driven by the structural changes in the Japanese economy



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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 (April 2021)

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WealthNavi

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

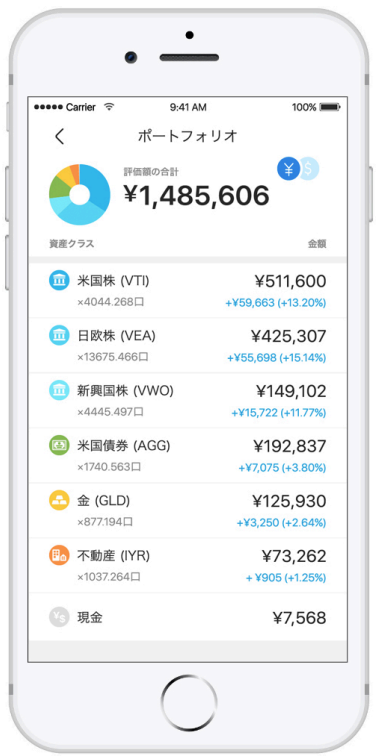
Risk tolerance assessment through **5 questions** and proposed **wealth management plan**



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

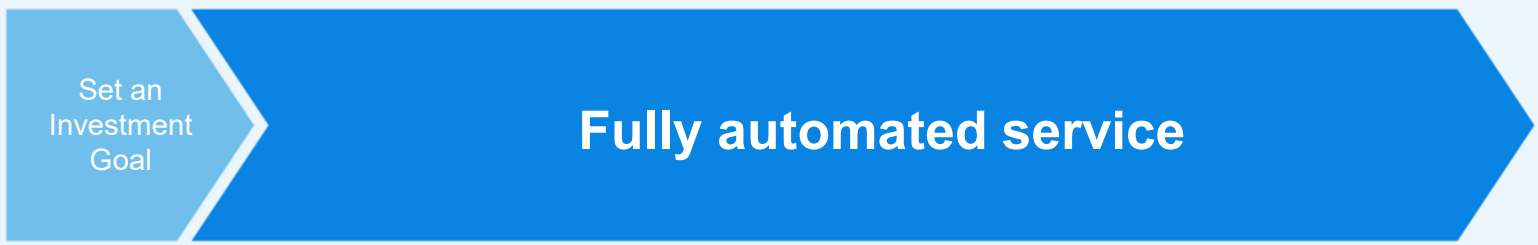
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WealthNavi provides automated, end-to-end services

Traditional investment advice

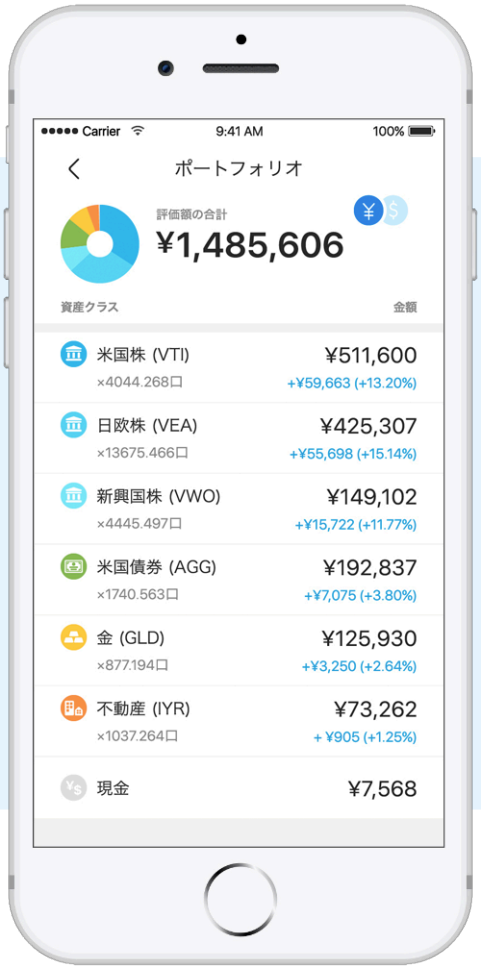


WealthNavi



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WealthNavi allows customers to make diversified investments in more than 11,000 securities in about 50 countries around the world through 6 to 7 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 March 31, 2021
Note: The picture is an image.

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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 (0.08-0.13%, annual rate)

An image of costs assuming the costs are borne by customers. Fees and ETF costs are % of AuM（As of April 2021）

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

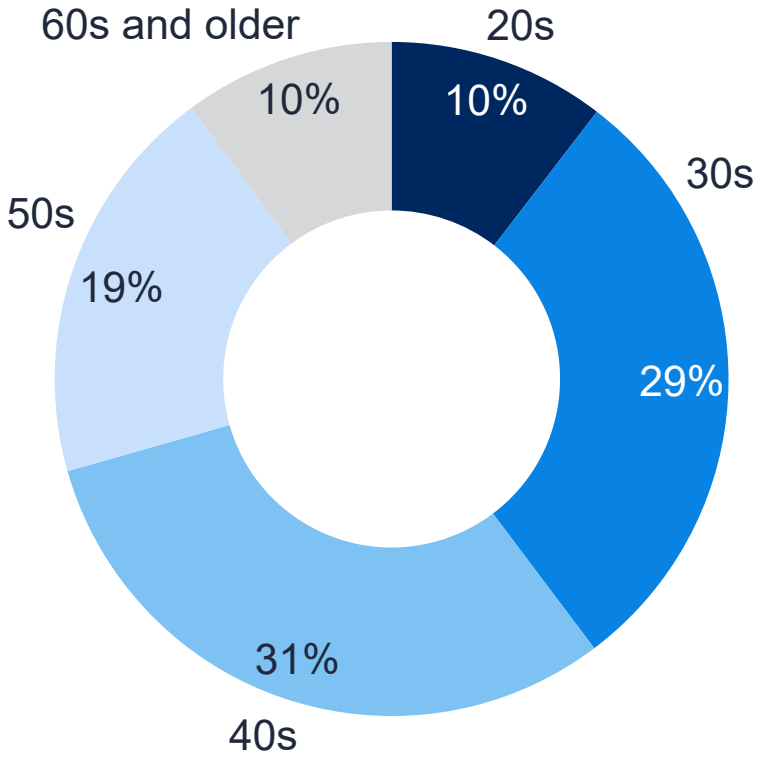
Displaying fees on the application screen and deducting fees and costs from performance estimates

Note: Of the ETF portion of the AuM only (1.1% including tax). The annual fee of the portion exceeding JPY 30 million is 0.5% (0.55% including tax). For hybrid services combined with face-to-face advice, the base annual fee is 1.5% (1.65% including tax) , and the annual fee for the portion exceeding JPY 30 million is 1.0% (1.1% including tax)

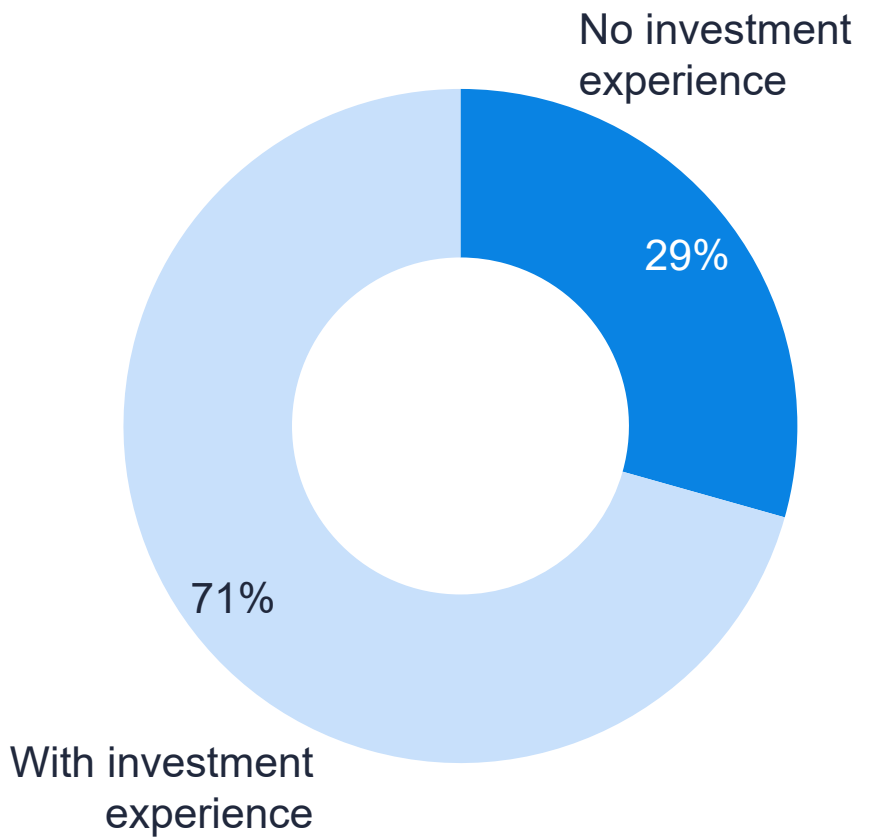
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More than 90% of users are 20s-50s, and about 30% have no investment experience

% of users by age[1]



% of investment experience[2]



1 % of account holders by age as of March 31, 2021 (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 March 31, 2021 (rounded to the nearest whole number)

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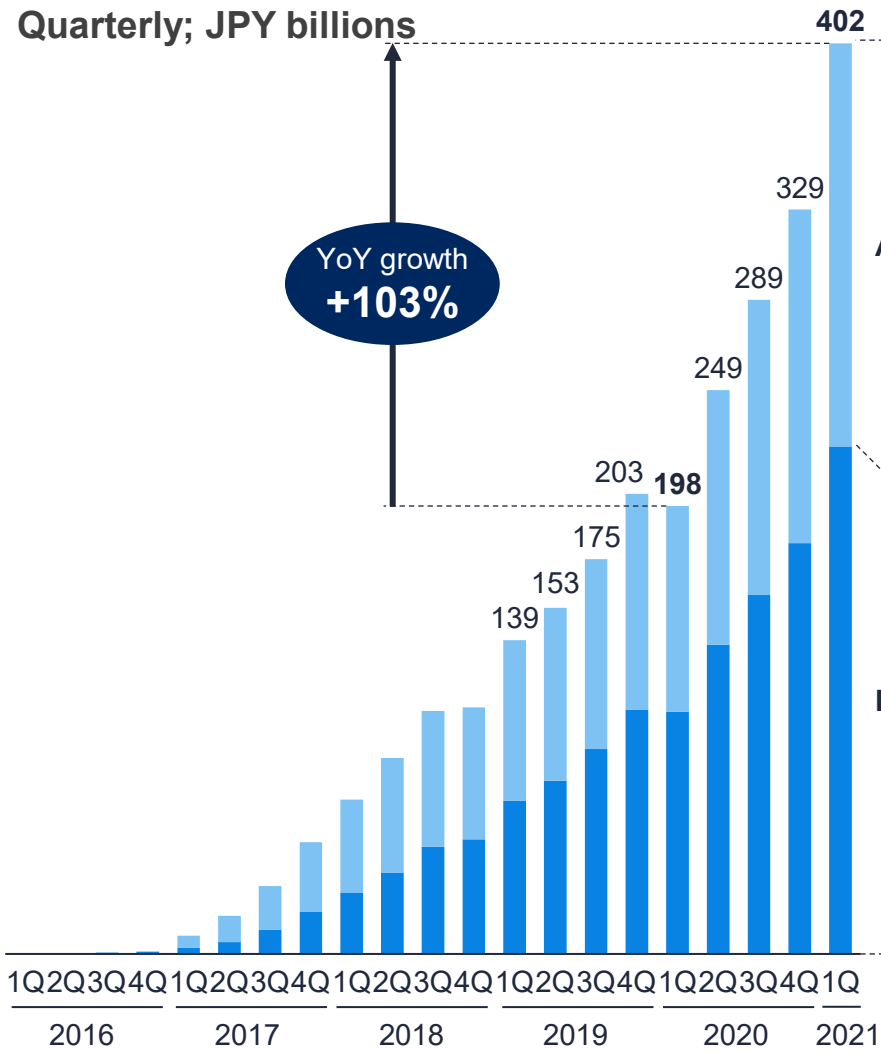
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Both direct and alliance channels drive rapid growth

AuM trend

Quarterly; JPY billions



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
WealthNavi	2016/7

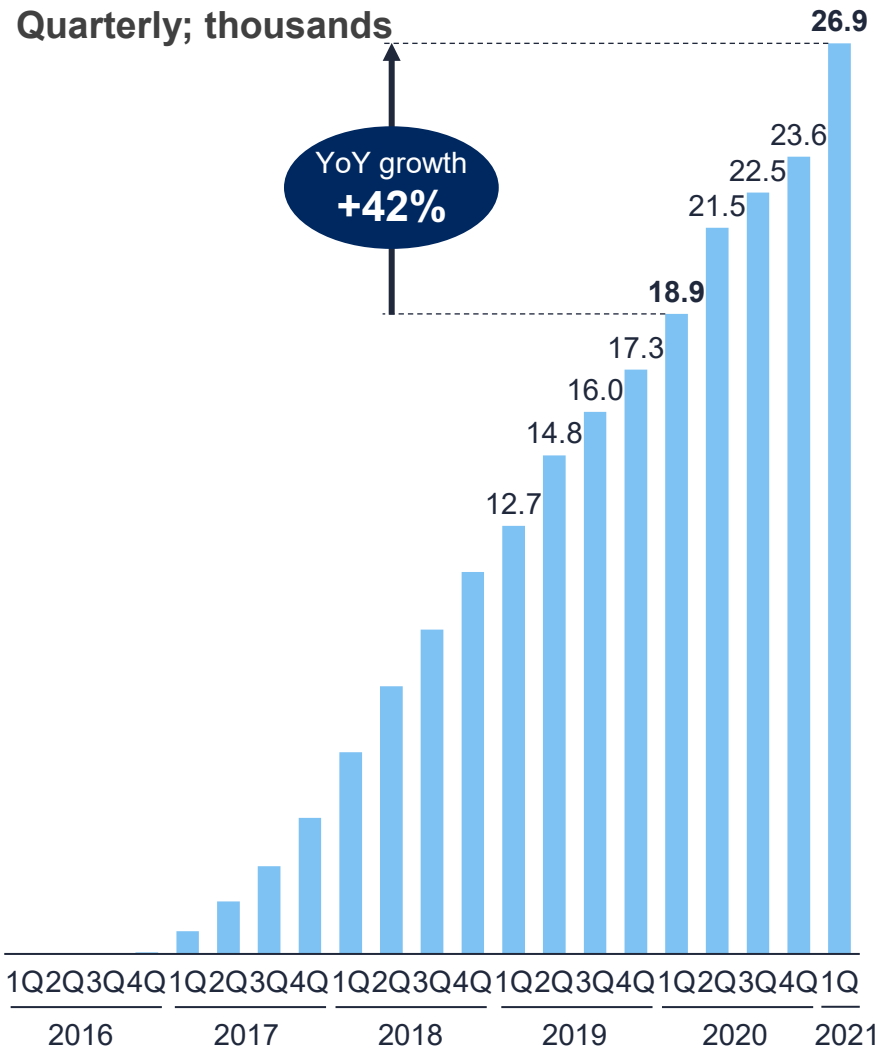
1 Channels available as of March 31, 2021.

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Number of users consistently grew

Number of users

Quarterly; thousands



Continued growth in number of users resulting from increased brand recognition due to the IPO and strong equity market

189K (Mar. 31, 2020) ▶ **269K** (Mar. 31, 2021)

+42%

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WealthNavi

Continuously releasing new functions with high product development capability

User rating[1]

Download on the App Store **4.5** ★★★★½

GET IT ON Google Play **4.2** ★★★★☆



1 As of March 31, 2021
2 Only for users of WealthNavi for SBI Securities
3 Only for users of WealthNavi (Direct channel)
4 Only for users of Hokkoku Omakase Navi

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WealthNavi

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

Video messages



Columns



Webinars





Approx. 109K participants[1]

1 Participants in our webinar from April 2020 to March 2021

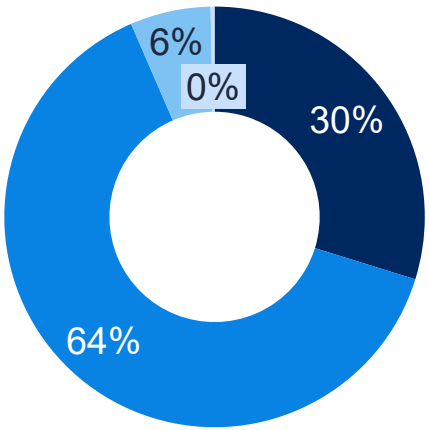
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WealthNavi

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

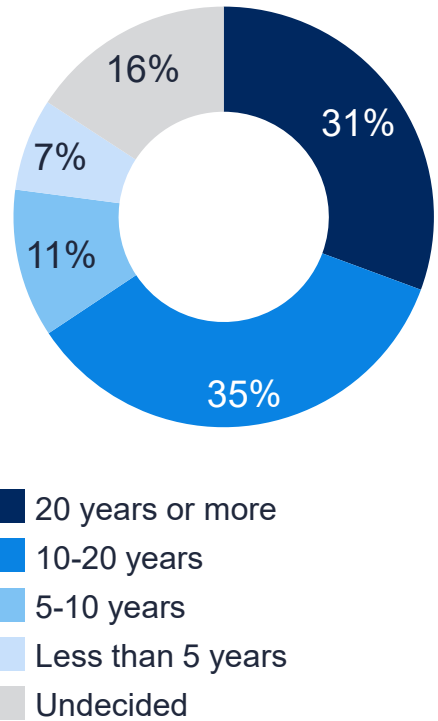
User satisfaction[1]

・94% of users are satisfied with WealthNavi



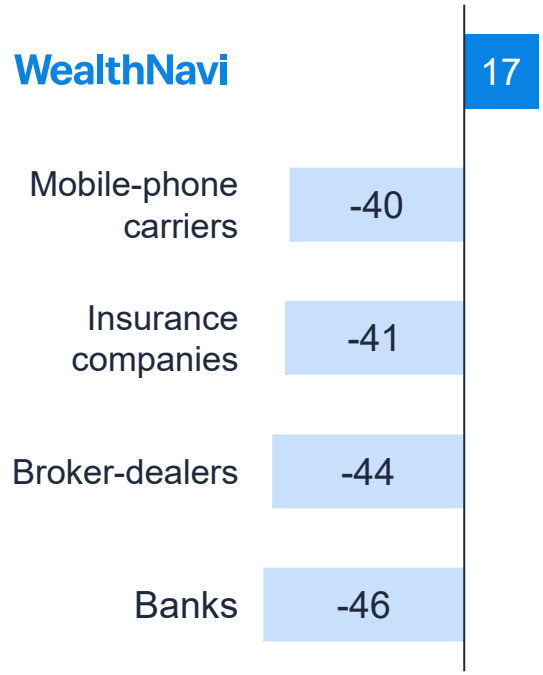
Expected years of use[2]

・66% 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

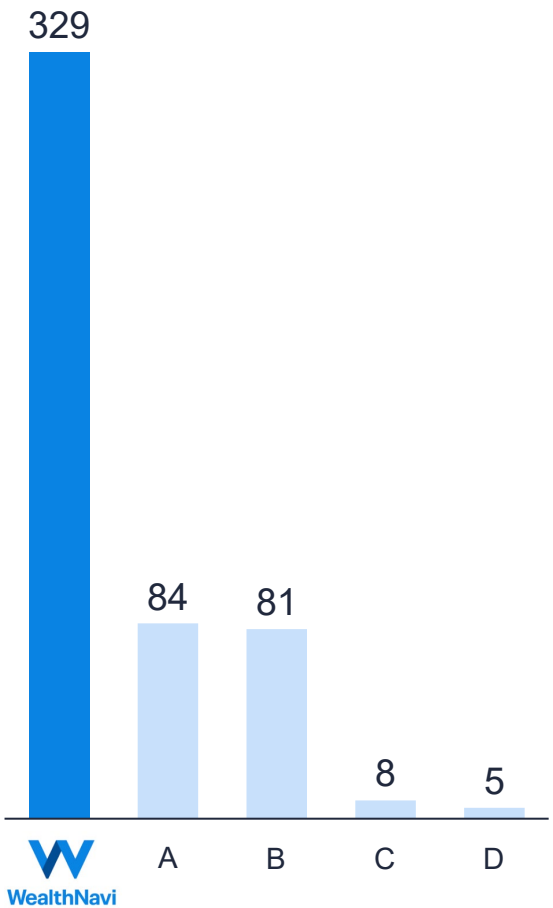


1 Based on the answer to the question “Please rate your satisfaction with WealthNavi” in the questionnaire conducted by WealthNavi in March 2021
2 Based on the answer to the question “How long do you plan to use WealthNavi?” in the questionnaire conducted by WealthNavi in March 2021
3 Net Promoter Score 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 from April 2020 to March 2021. NPS of other services are from the Financial Service Authority’s “Customer awareness survey on sales of risk-bearing financial products” in August 2019

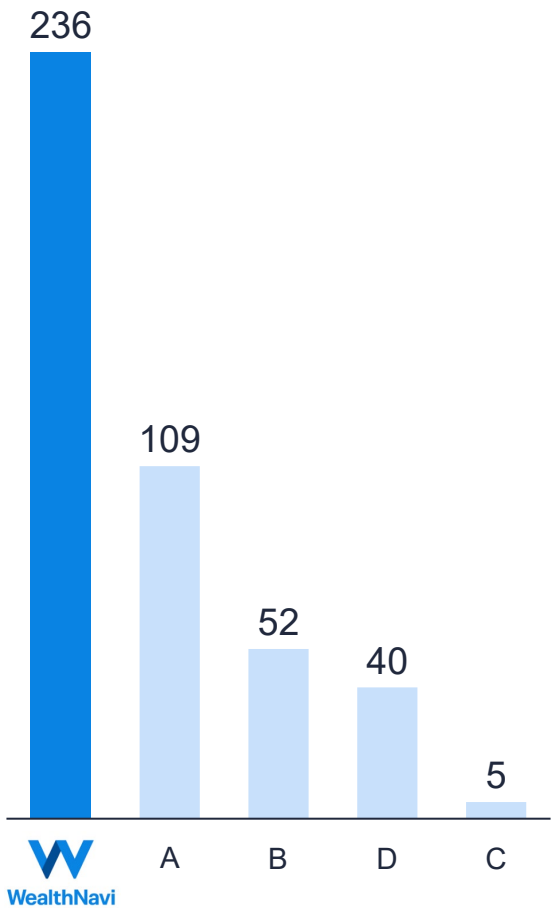
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WealthNavi is the leading robo-advisor in Japan

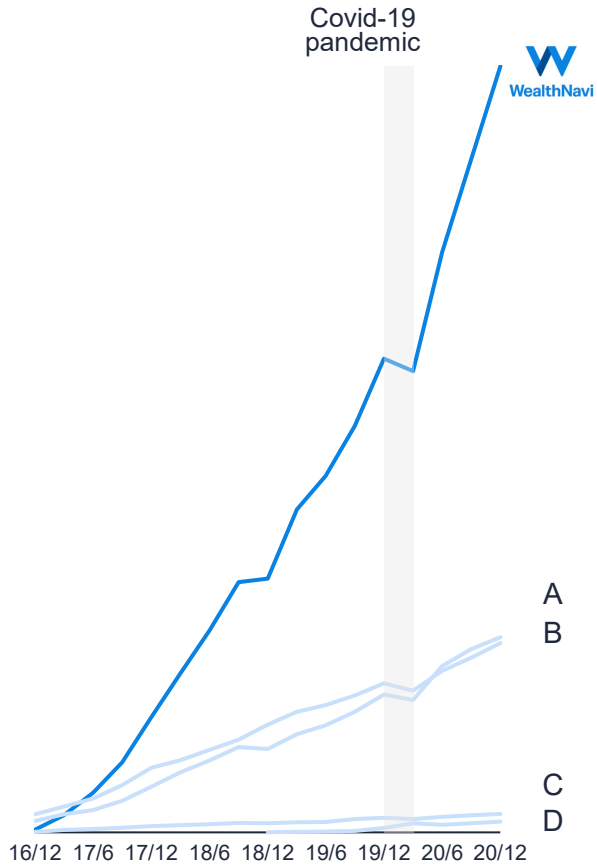
AuM
JPY billions; December 2020



Number of users
Thousands; December 2020



AuM trend
December 2016 to December 2020



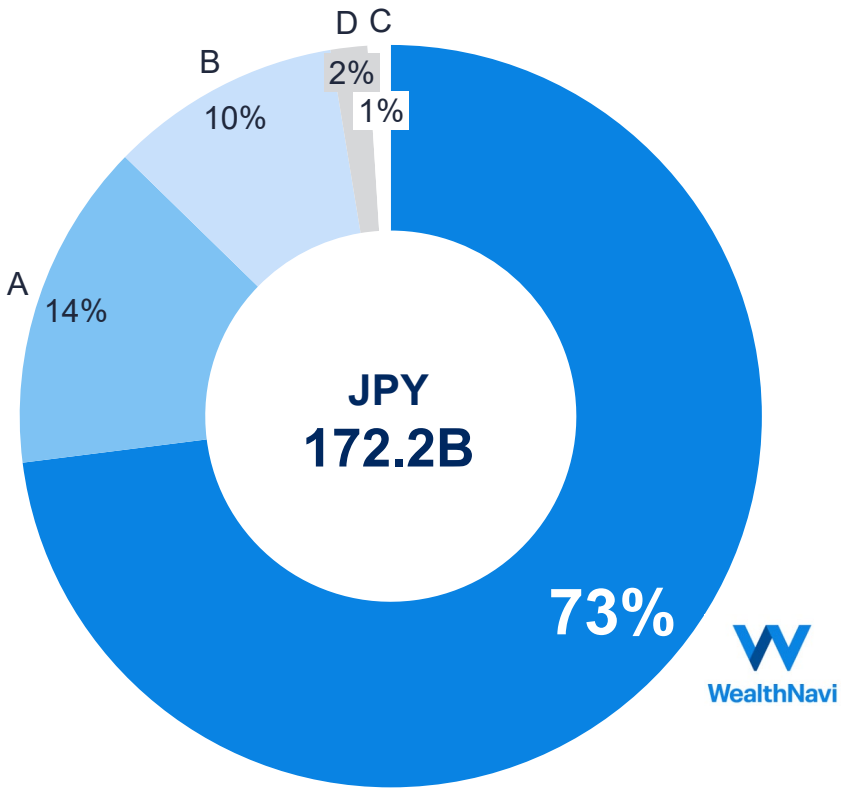
Source: WealthNavi analysis based on Japan Investment Advisers Association, “Contract Asset Status, March 2021”. AuM of Company A to D include those under "discretionary investment business".

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Distinct market leader – with 73% of total AuM growth of robo-advisors over a 12-month period

Increase in AuM of domestic robo-advisors

December 2019 to December 2020



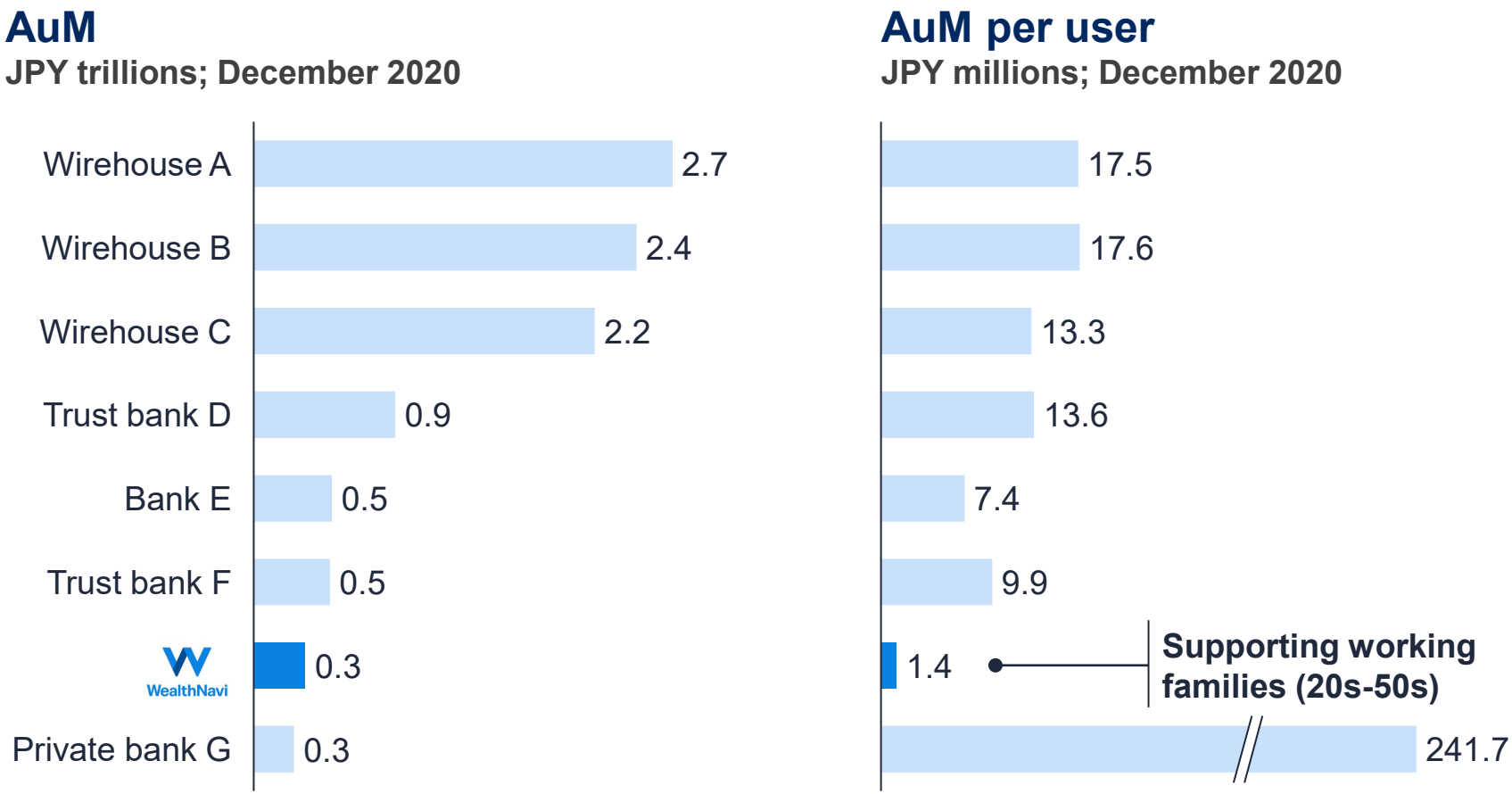
WealthNavi accounts for 73% of the total AuM growth of robo-advisors over a 12-month period to December 2020

Source: WealthNavi analysis based on Japan Investment Advisers Association's "Contract Asset Status, March 2021". AuM of Company A to D include those under "discretionary investment business."

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Unlike other major managed account services, WealthNavi focuses on supporting working families

Top 8 managed account services in Japan ranked by AuM

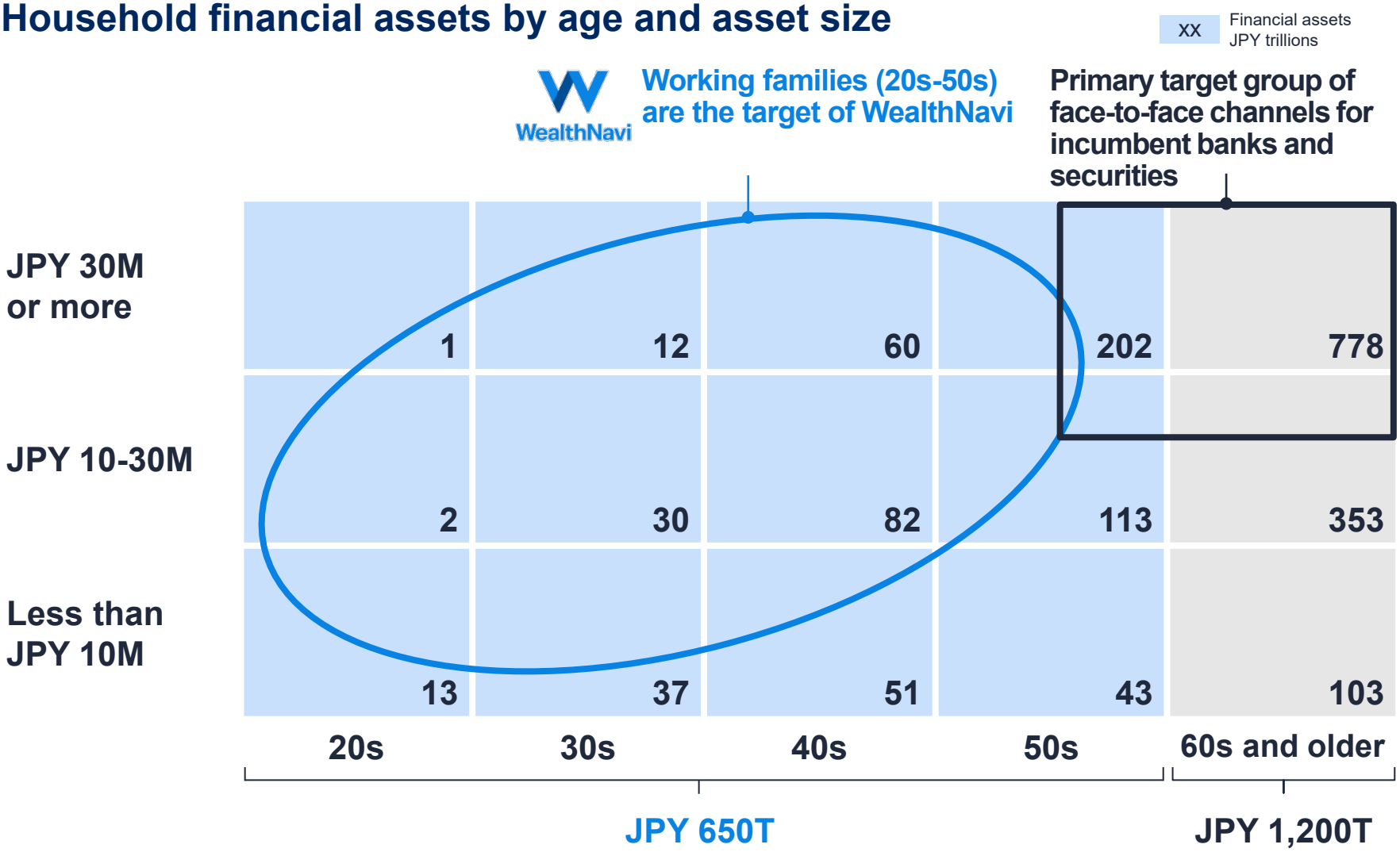


Source: WealthNavi analysis based on websites of the companies listed as “wrap account” managers on Japan Investment Advisers Association, “Contract Asset Status, March 2021”

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

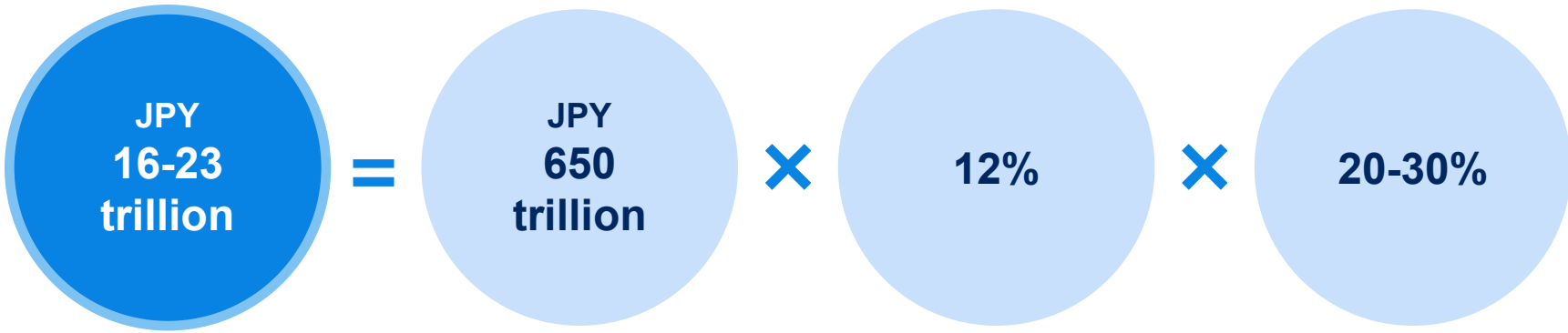
Household financial assets by age and asset size



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, March 2016"

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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, March 2016," and OECD's "Household financial assets" as of the end of 2018

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Steady growth in operating revenue in 1Q FY2021

- Maintained high growth in operating revenue, resulting in +78.0% YoY, +19.4% QoQ
- Each earnings index was improved significantly both YoY and QoQ

Financial results

JPY millions

	1Q FY2021	1Q FY2020		4Q FY2020	
	Actuals	Actuals	YoY	Actuals	QoQ
Operating revenue	**897**	**504**	**+78.0%**	**751**	**+19.4%**
-) Revenue sharing	158	109	+44.2%	139	+13.9%
-) Transaction-linked expenses	153	125	+22.1%	122	+24.7%
-) Personnel expenses	238	224	+5.9%	228	+4.2%
-) Real estate related expenses, etc.	143	131	+9.1%	175	-18.2%
Operating profit excluding advertising expenses	**204**	**-87**	**–**	**86**	**+36.9%**
-) Advertising expenses	328	312	+5.3%	298	+10.0%
Operating profit	**-123**	**-399**	**–**	**-212**	**–**

Note: Fractions of one million yen are rounded down

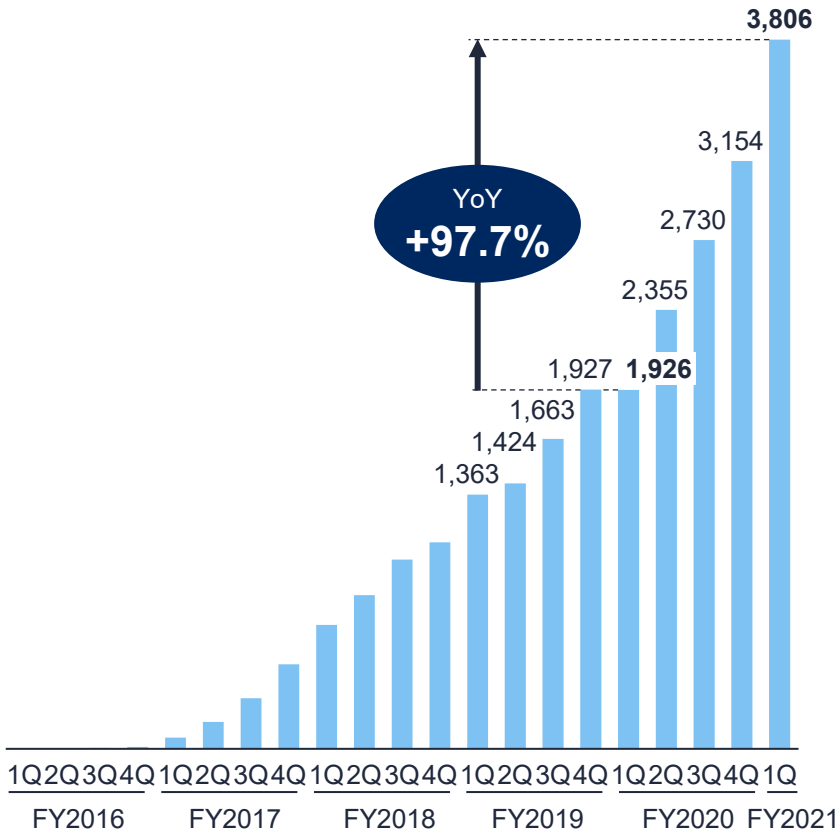
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Continued growth in ARR and operating revenue

- ARR for 1Q FY2021 increased 97.7% YoY to JPY 3,806 million
- Operating revenue for 1Q FY2021 increased 78.0% YoY to JPY 897 million

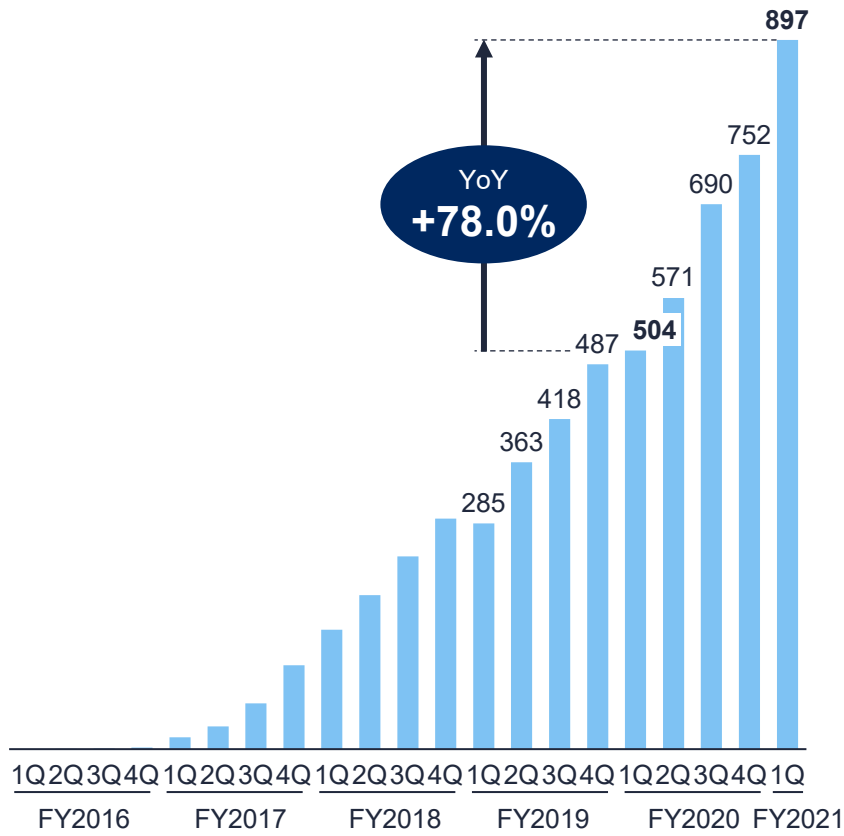
ARR

Quarterly; JPY millions



Operating revenue

Quarterly; JPY millions



Note: **A**nnual **R**ecurring **R**evenue. Calculated by multiplying monthly recurring revenue（MRR：**M**onthly **R**ecurring **R**evenue）before deducting revenue sharing in the last of each quarter by 12

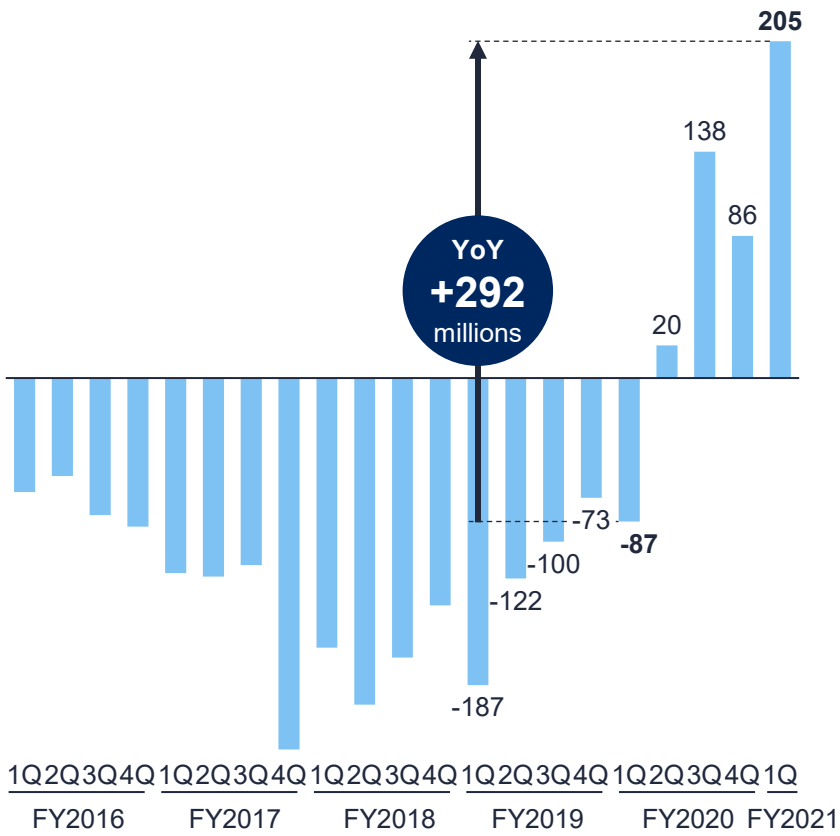
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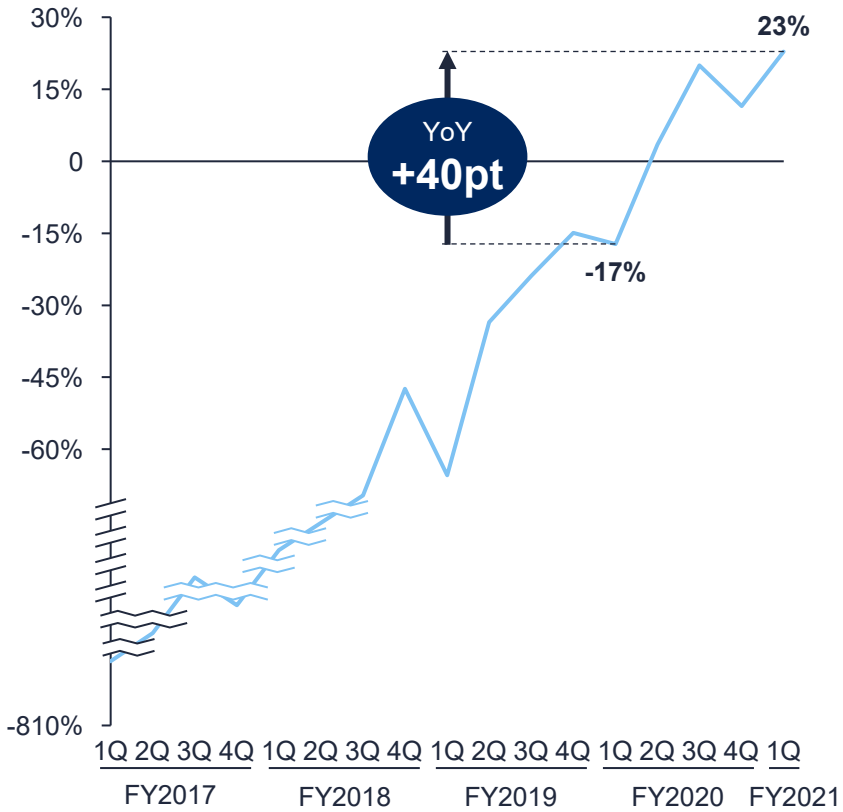
Operating profit excluding advertising expenses significantly increased

- Operating profit excluding advertising expenses was JPY 205 million, +JPY 292 million YoY
- Operating profit margin excluding advertising expenses reached 23%, +40pt YoY

Operating profit excluding advertising expenses
Quarterly; JPY millions



Operating profit margin excluding advertising expenses
Quarterly; %

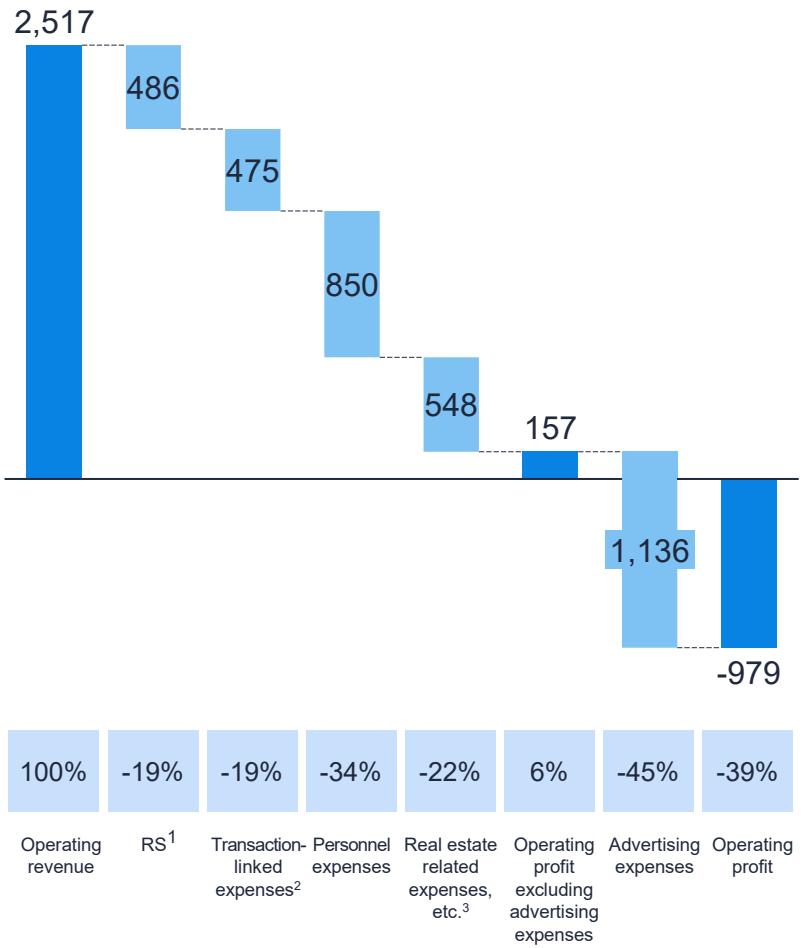


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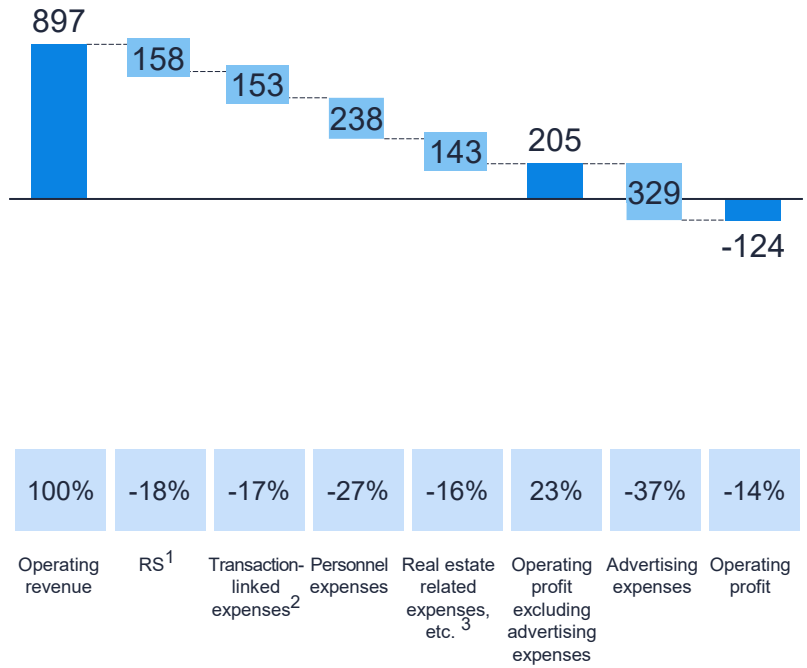
Operating profit excluding advertising expenses for 1Q FY2021 already exceeded that of full-year 2020

Breakdown of revenue and expenses

FY2020 full-year; JPY millions



FY2021 1Q; JPY millions

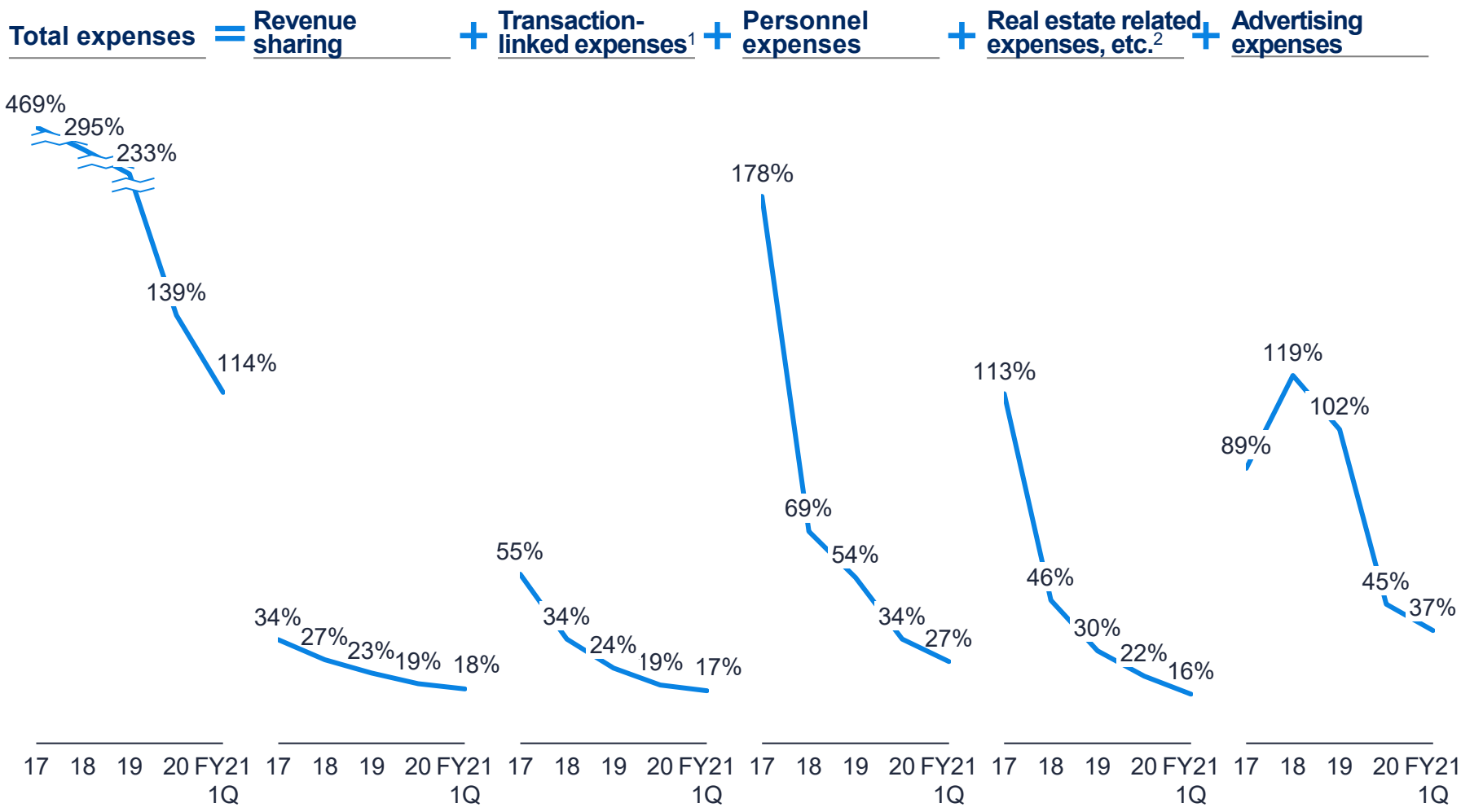


1 “RS” represents revenue sharing with alliance partners
2 “Transaction-linked expenses” include account opening expenses, fees of instant deposits, automated deposits and withdrawals
3 “Real estate related expenses, etc.” include real estate related expenses, server costs, other sales and administrative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

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Cost structure improved continuously

Operating revenue ratio



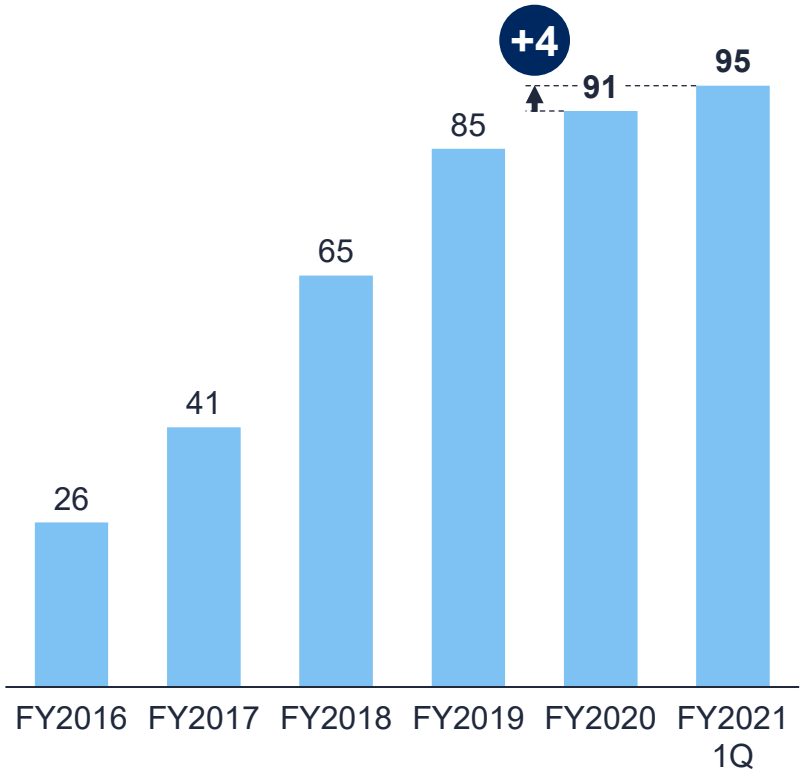
1 “Transaction-related expenses” include account opening expenses, deposit/recurring/withdrawal fees, etc.
2 “Real estate related expenses, etc.” includes real estate related expenses, server expenses, other sales and administration expenses, etc.

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Strengthen recruitment across functions for sustainable growth

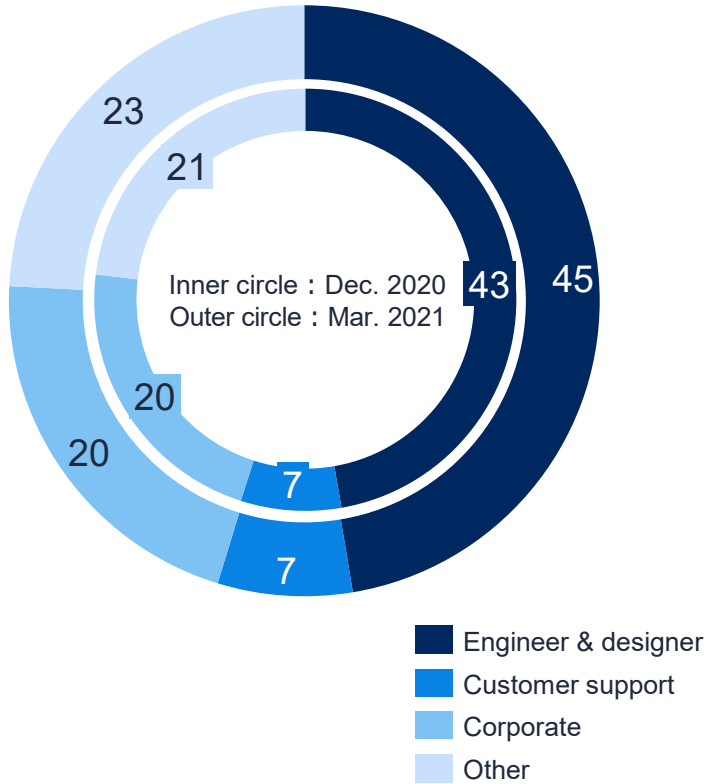
- Increased by 4 employees in 1Q FY2021
- Continue to strengthen recruitment of all occupations to maintain the current growth momentum

Number of employees



Breakdown of full-time staff by function

As of Dec. 2020 and Mar. 2021



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Financial statements（1）

- Real estate related expenses, etc. hiked in 4Q FY2020 mainly due to pro forma local business tax (JPY 44 million) and other costs associated with the IPO. The local business tax has been smoothed out by the quarterly allocation from 1Q FY2021

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

	20/12 1Q	20/12 2Q	20/12 3Q	20/12 4Q	21/12 1Q
Operating revenue	**504**	**571**	**689**	**751**	**897**
-) Revenue sharing	109	114	122	139	158
-) Transaction-linked expenses	125	108	118	122	153
-) Personnel expenses	224	209	186	228	238
-) Real estate related expenses, etc.	131	118	123	175	143
Operating profit excluding advertising expenses	**-87**	**19**	**137**	**86**	**204**
-) Advertising expenses	312	244	280	298	328
Operating profit	**-399**	**-224**	**-142**	**-212**	**-123**

Note: Fractions of one million yen are rounded down

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Financial statements（2）

- In January 2021, share capital and legal capital surplus increased by JPY 331 million respectively due to the third-party allocation of shares in the amount of JPY 663 million related to secondary offering of over-allotment at the IPO

Balance sheets

JPY millions

	FY2019	FY2020	FY2021 1Q
Current assets	12,439	15,117	15,690
Cash and bank deposits	4,912	8,613	7,668
Cash segregated as deposits	3,510	4,610	6,410
Due from banks	3,612	1,525	1,213
Other current assets	403	367	398
Non-current assets	257	261	260
Total assets	**12,697**	**15,378**	**15,951**
Current liabilities	6,437	8,461	8,497
Deposits received	6,170	7,075	7,118
Current portion of convertible bond-type bonds with share acquisition	-	1,000	1,000
Other current liabilities	266	386	379
Non-current liabilities	1,000	-	-
Convertible bond-type bonds with share acquisition rights	1,000	-	-
Total liabilities	**7,437**	**8,461**	**8,497**
Share capital	100	1,429	1,761
Capital surplus	7,221	6,490	6,821
Retained earnings	-2,060	-1,003	-1,130
Total net assets	**5,260**	**6,916**	**7,453**

Note: Fractions of one million yen are rounded down

Statement of cash flows

JPY millions

	FY2019	FY2020	FY2021 1Q
Cash generated by/(used in) operating activities	**992**	**-939**	**-1,885**
Cash generated by/(used in) investing activities	**-113**	**-76**	**-21**
Cash generated by financing activities	**4,103**	**2,642**	**660**
Effect of exchange rate changes on cash and cash equivalents	**9**	**-12**	**-12**
Net increase in cash and cash equivalents	4,992	1,613	-1,257
Cash and cash equivalents at beginning of the year	3,483	8,475	10,089
Cash and cash equivalents at end of the year	**8,475**	**10,089**	**8,831**

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1Q FY2021 business highlights

1Q FY2021 financial highlights

FY2021 full-year forecast

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Earnings forecast for FY2021

- Our goal is to maximize mid/long-term free cash flow by maintaining the current growth momentum of AuM and operating revenue rather than pursuing short-term profit
- Therefore, the Company will continue to invest for growth with recruiting and advertising
- To allow the Company to flexibly manage advertising expenses, the scope of our earnings forecast is (1) AuM, (2) operating revenue and (3) operating profit excluding advertising expenses
- At the same time, we aim to reduce our annual operating losses so that the users can continue to use “WealthNavi” without worry

	Forecast FY2021	**Actual FY2020**
AuM (at year-end)	JPY 530.7 billion YoY: +61.3%	JPY 329.1 billion YoY: +62.0%
Operating revenue	JPY 4,316 million YoY: +71.5%	JPY 2,517 million YoY: +61.8%
Operating profit excluding advertising expenses	JPY 1,076 million YoY: +586.2%	JPY 157 million YoY: +JPY 637 million

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Earnings forecast assumptions

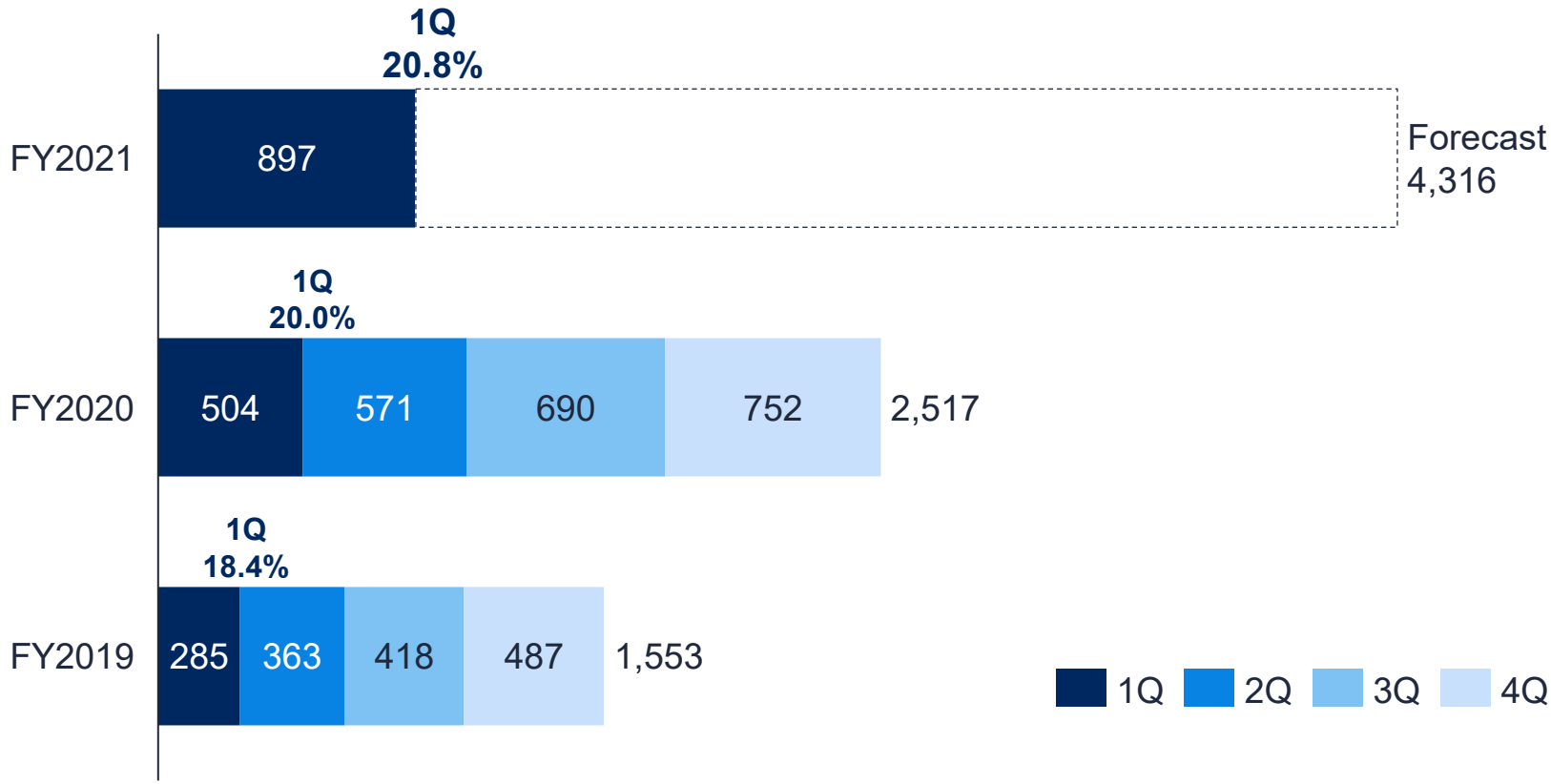
	Key assumptions
AuM (at year-end)	• Pursues a more aggressive, yet disciplined, advertising strategy particularly from 3Q onwards • Increases promotion of “Robo-NISA” from 3Q • Develops 4 or 5 new alliance channels as in previous years
Operating revenue	• Includes unrealized gains/losses as of the end of April 2021, and assumes no more AuM changes due to market value fluctuations going forward
Operating profit excluding advertising expenses	• Proactively invests in increasing system security • Increases the number of staff to 111 FTEs, from 91 FTEs on Dec. 31, 2020 (c.f. increased by 6 staff in FY2020), while fortifying talent density

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Steady progress toward earnings forecast

Progress rate of operating revenue forecast

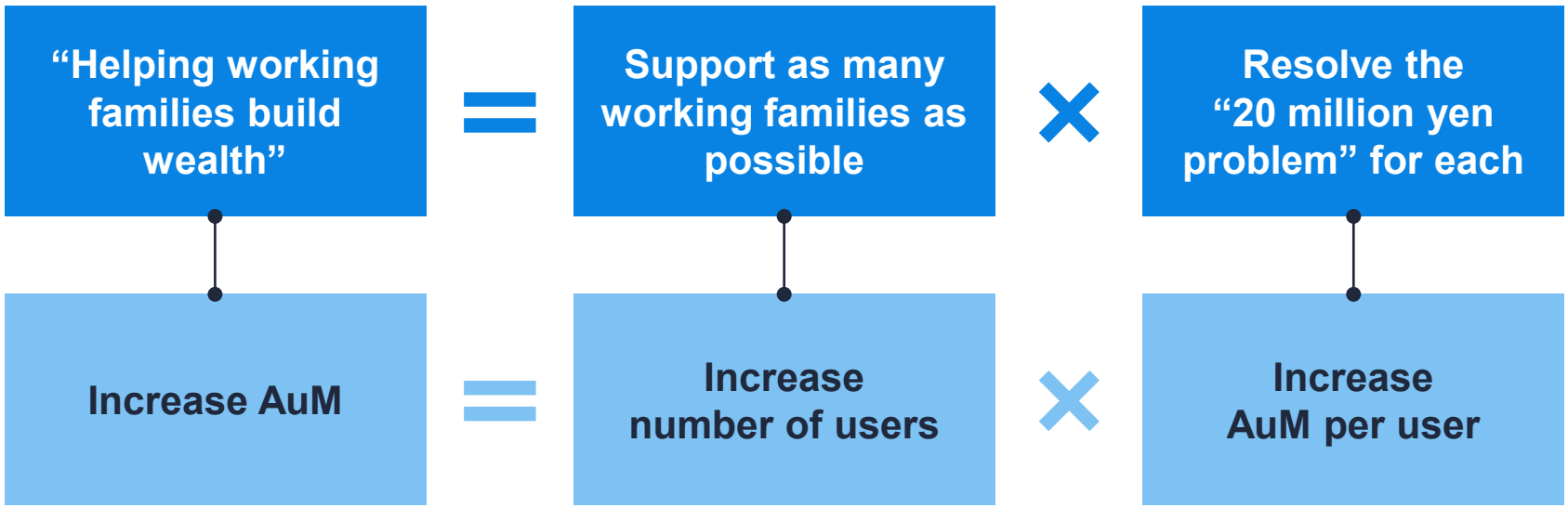
FY2019-FY2021; JPY millions



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WealthNavi

KPIs set to achieve our mission “Helping working families build wealth”



AuM

JPY198Bn ▶ JPY402Bn

（Mar.31, 2020） （Mar.31, 2021）

+103%

Number of users

189K ▶ 269K

（Mar.31, 2020） （Mar.31, 2021）

+42%

Net AuM Retention[1]

120%+ ▶ 120%+

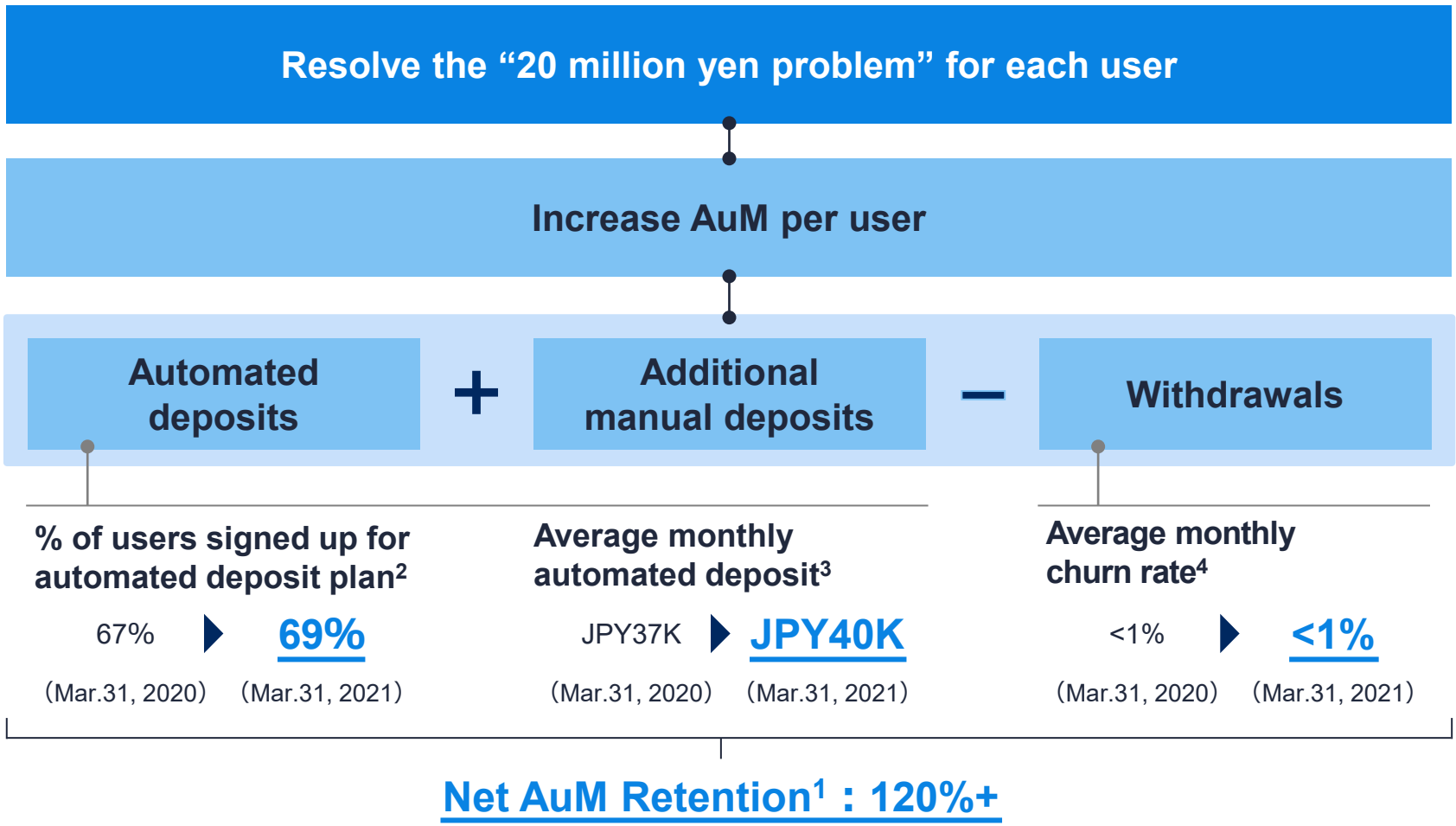
（Mar.31, 2020） （Mar.31, 2021）

Maintained

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 March 2021)
(Initial AuM + Automated deposits for 1 year + Additional manual deposits for 1 year – Withdrawal for 1 year) / Initial AuM

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



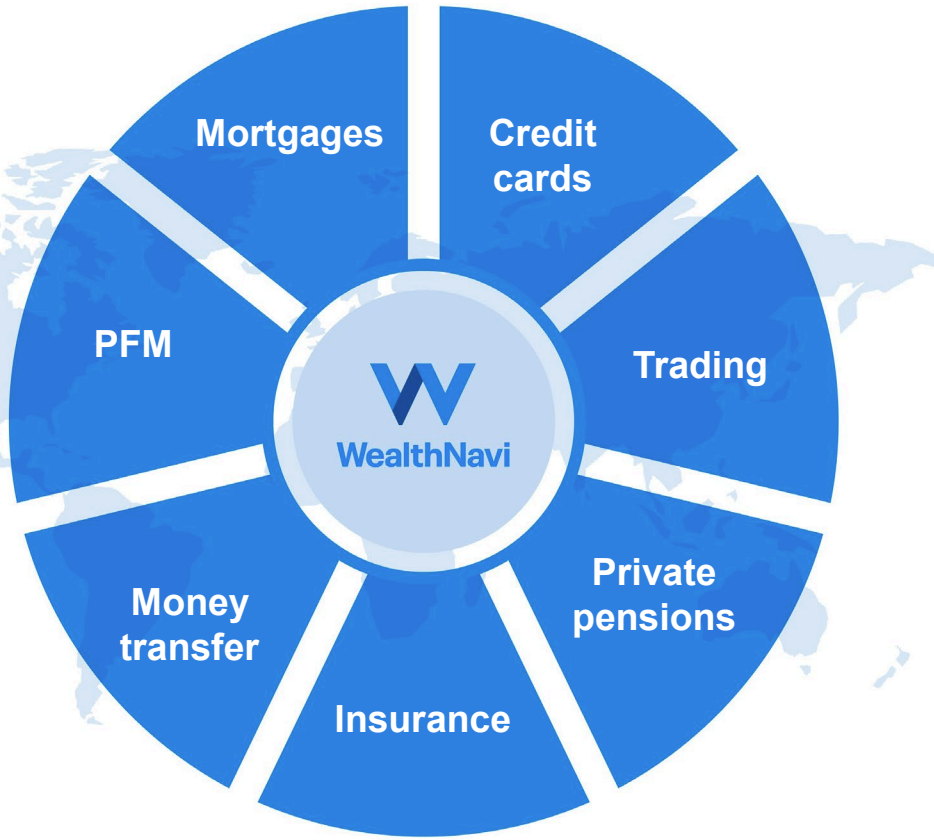
1 An index that shows the % of AuM retained over 1 year (Book value basis, excluding market price fluctuations. All averages from July 2016 to March 2021)
(Initial AuM + Automated deposits for 1 year + Additional manual deposits for 1 year – Withdrawal for 1 year) / Initial AuM
2 % of WealthNavi accounts with the recurring deposits among % of WealthNavi accounts with a positive ETF balance
3 Average monthly automated deposit through WealthNavi’s automated deposit plan
4 % of users who go from a positive ETF balance to no ETF balance (monthly, total average from July 2016 to March 2021)

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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

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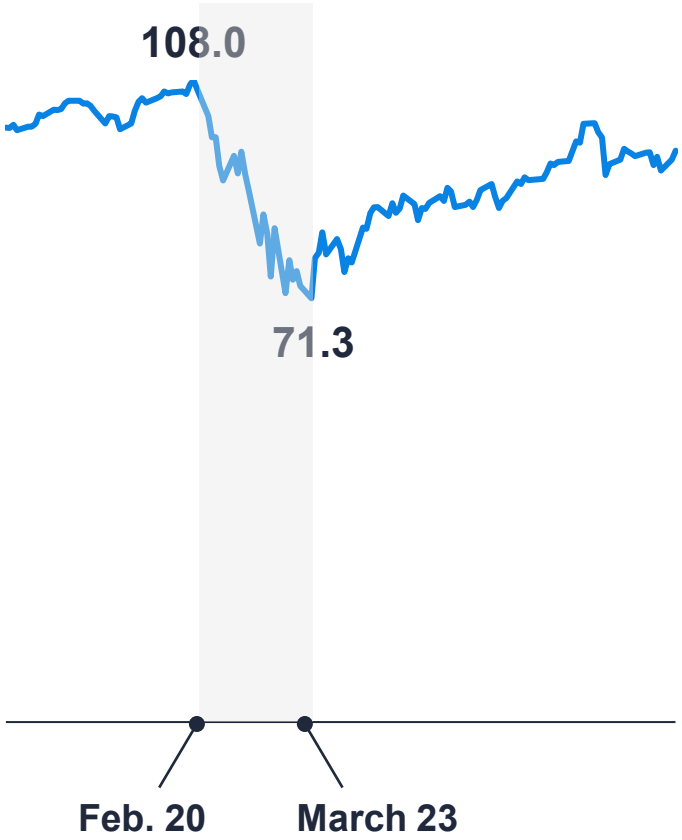
Appendices

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

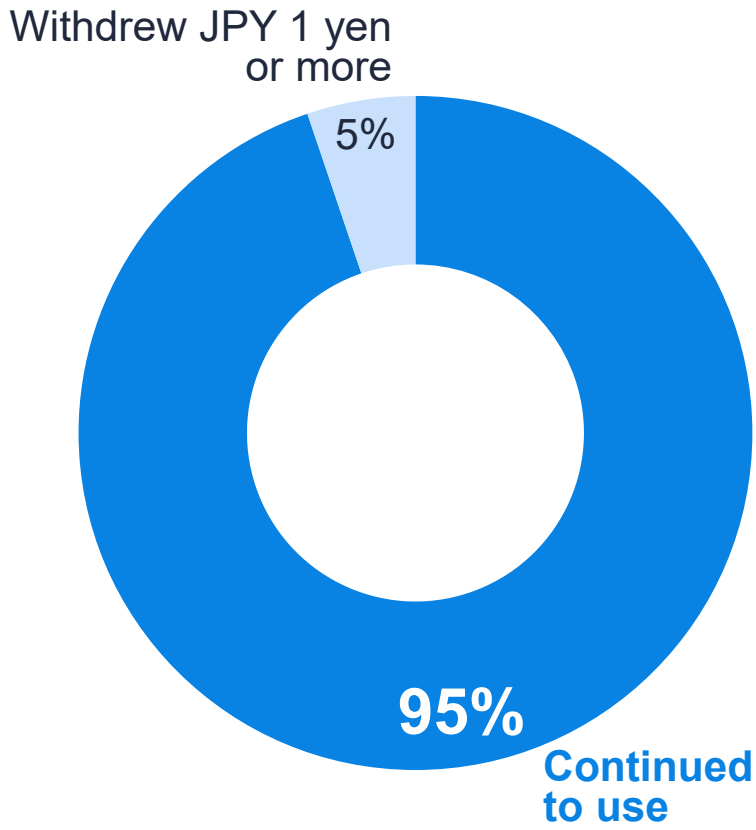
Changes in the S&P 500 Index

End of 2019 = 100



User behavior

From February 20 to March 23, 2020



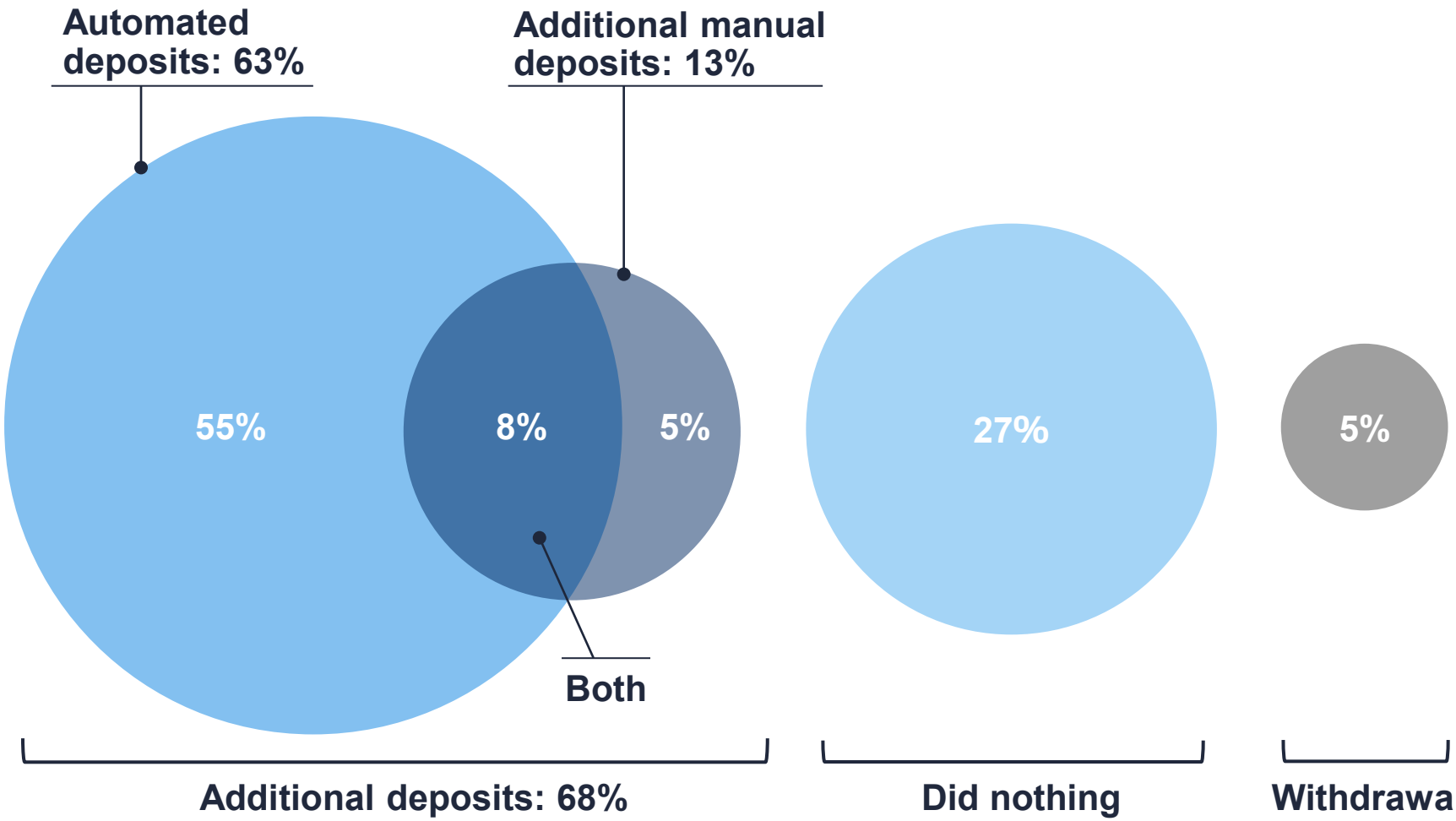
1 "Continue to use" means that there is an ETF balance on the first day of the above period and there is no withdrawal (JPY1 yen or more) in part or in whole during the period

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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)

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“Robo-NISA,” the first managed NISA account in Japan,[1] was 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

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

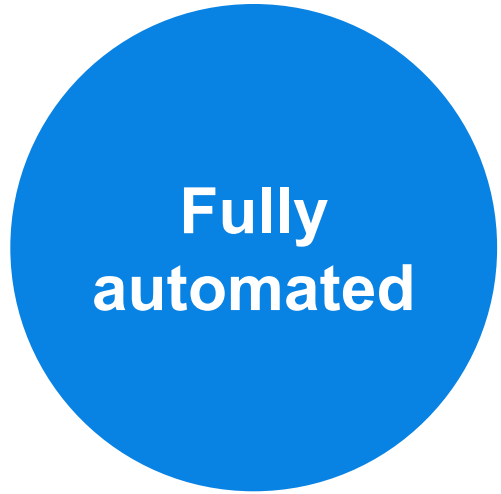
Three benefits of “Robo-NISA”



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



Build a globally diversified portfolio with WealthNavi



Manage both NISA and taxable accounts holistically and automatically

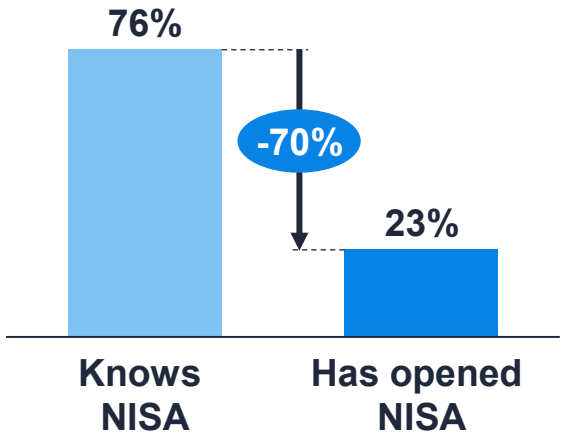
1 “Robo-NISA” utilizes general NISA, not monthly (“Tsumitate”) NISA. Up to JPY 1.2M can be invested in a NISA account every year for up to 5 years, and capital gains and dividends on investments in the NISA account are exempt from Japanese individual income tax and local taxes for up to 5 years

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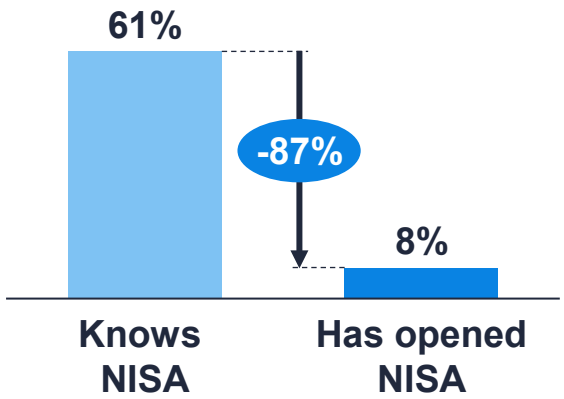
NISA isn't widely used despite its wide recognition

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

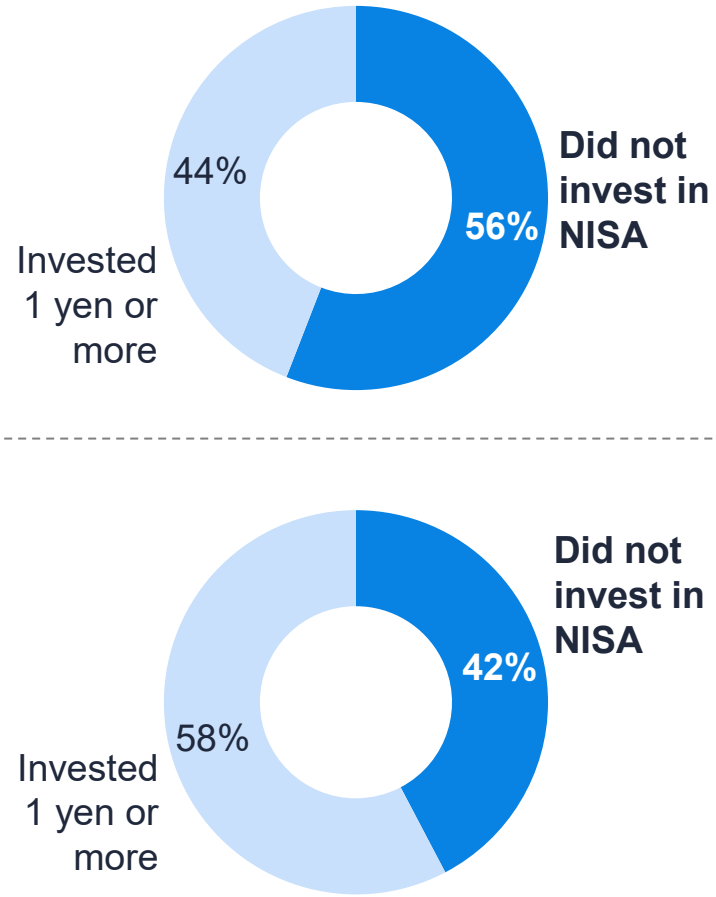
General NISA



Monthly "Tsumi-tate" NISA



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

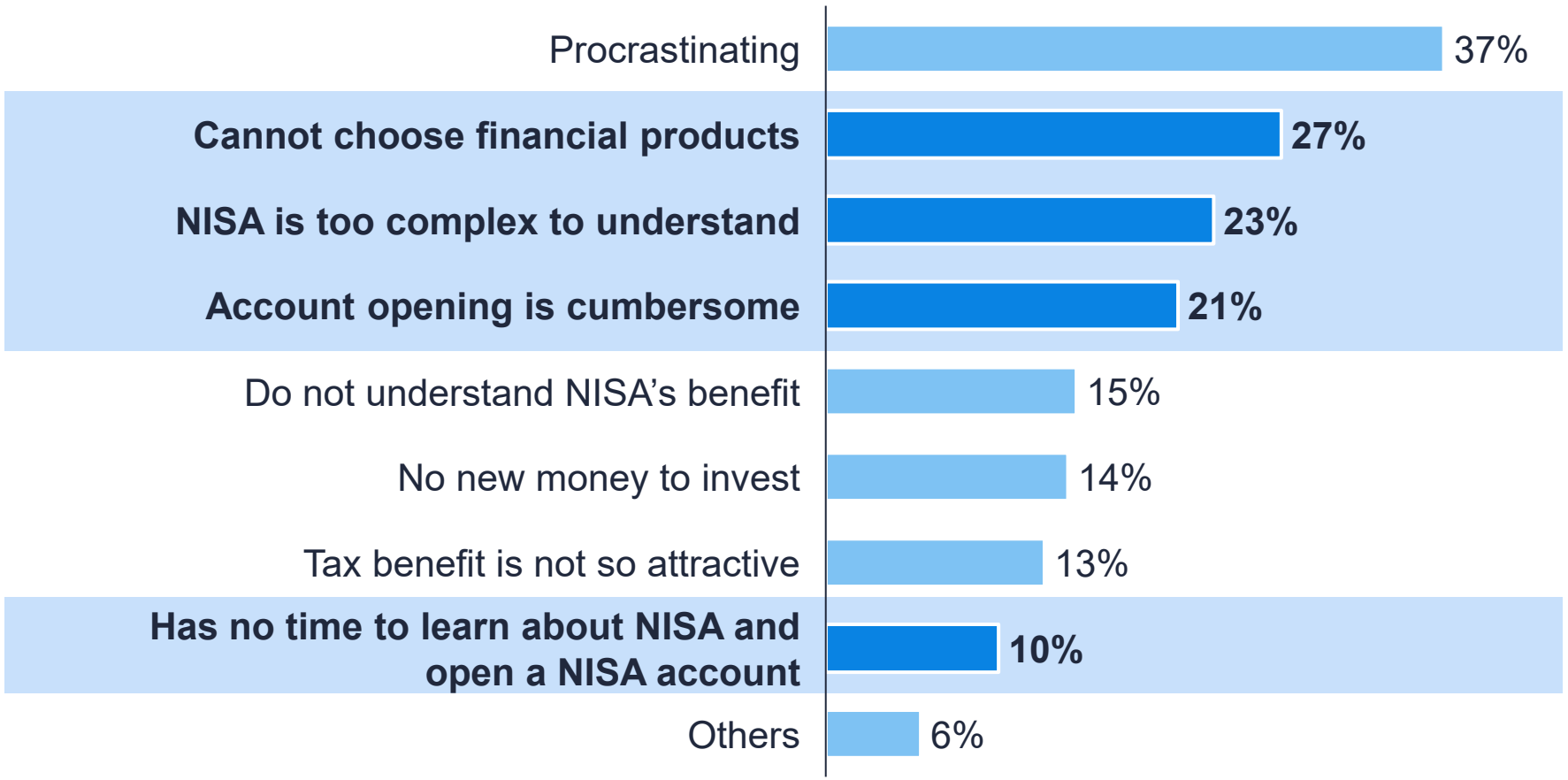


1 WealthNavi analysis based on the Investment Trusts Association, "Report of survey on mutual funds in 2019 – NISA, iDeCo, etc."
2 WealthNavi analysis based on FSA, "Research of activities in NISA accounts as of the end of 2019"

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

Reasons for not using NISA



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

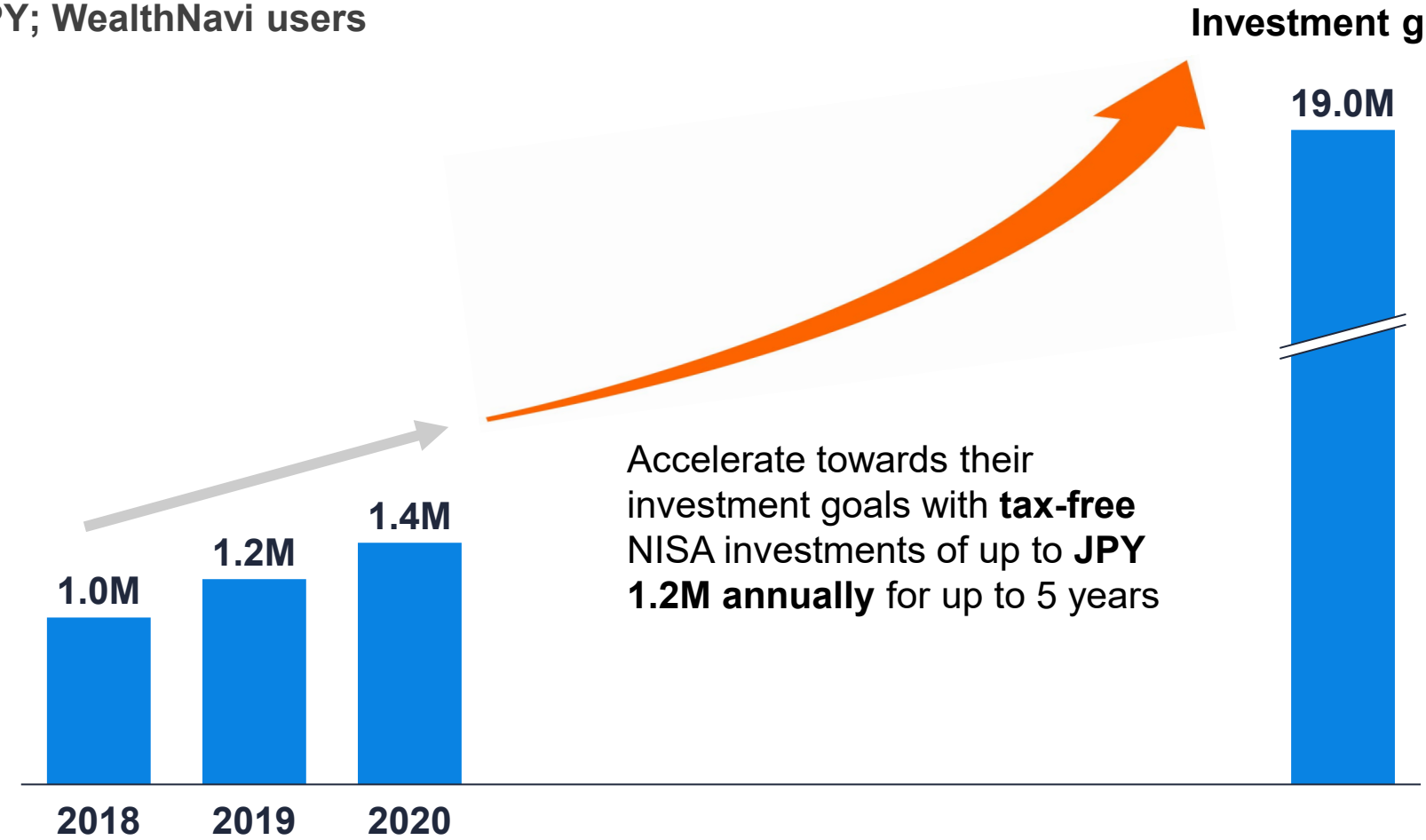
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WealthNavi

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

Average AuM and investment goal[1]

JPY; WealthNavi users



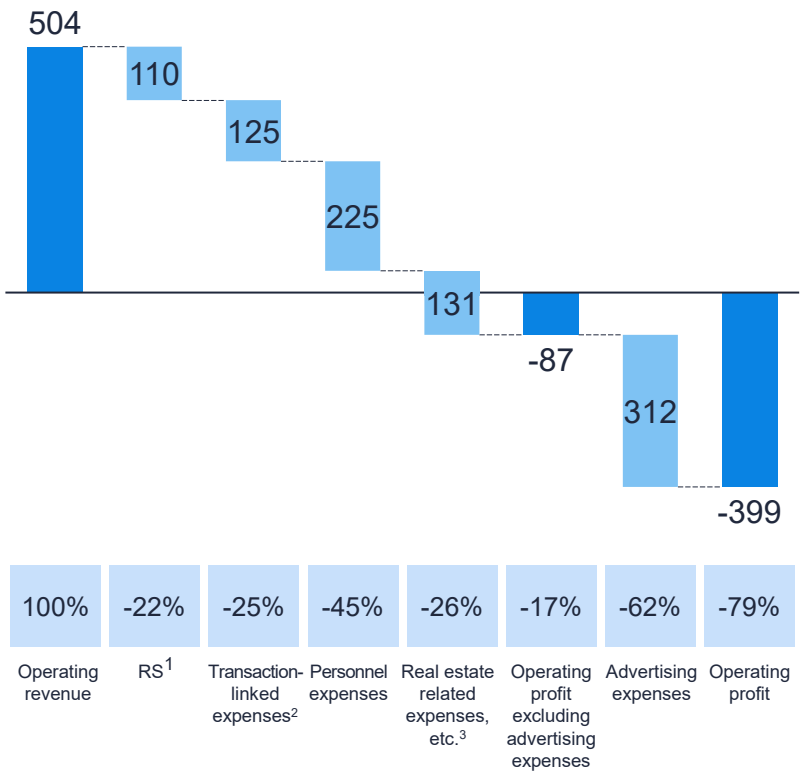
1 As of end of each year
2 Average of investment goals of 57,824 users set by WeathNavi's life-planning tool as of February 3, 2021

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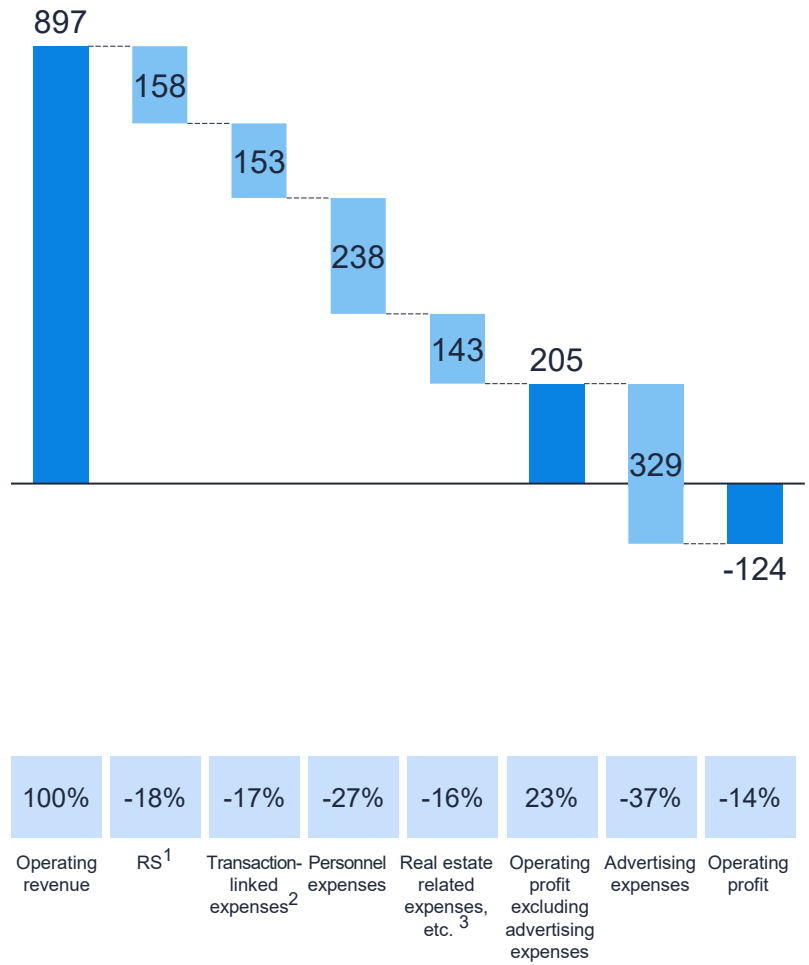
Each cost item improved significantly year-over-year

Breakdown of revenue and expenses

FY2020 1Q; JPY millions



FY2021 1Q; JPY millions



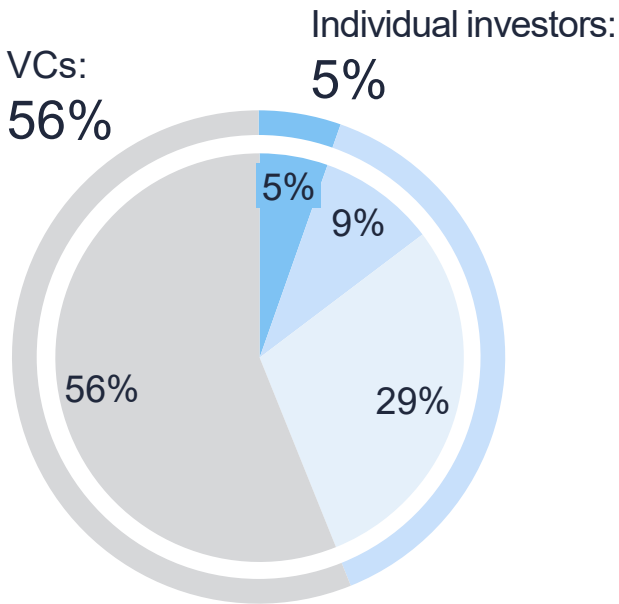
1 “RS” represents revenue sharing with alliance partners
2 “Transaction-linked expenses” include account opening expenses, fees of instant deposits, automated deposits and withdrawals
3 “Real estate related expenses, etc.” include real estate related expenses, server costs, other sales and administrative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

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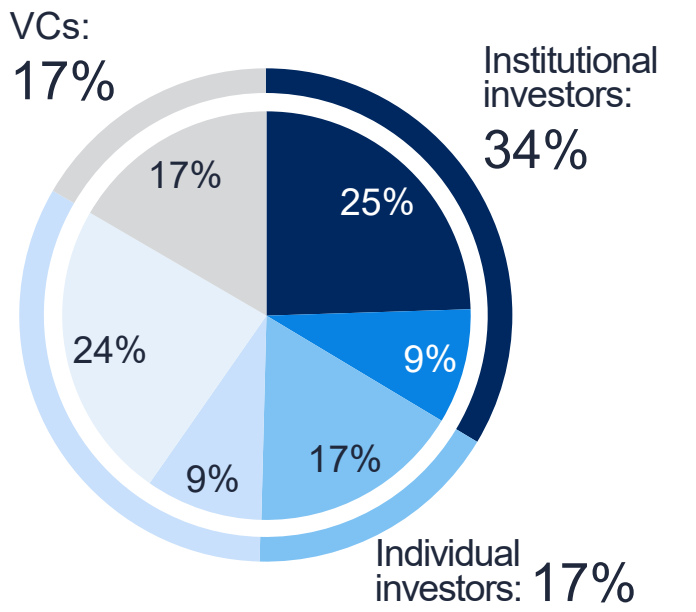
Institutional investors ownership increased while VC ownership significantly decreased after the IPO

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

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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

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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

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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

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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

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Helping working families build wealth

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