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December 13, 2023

Company name: Rheos Capital Works Inc.
Name of representative: Hideto Fujino, Representative Director, Chairman, President & CEO, Chief Investment Officer
(Securities code: 7330; TSE Growth Market)
Inquiries: Jiro Iwata, Managing Director & CAO

Notice Concerning Balance of Assets Under Management as of the End of November 2023

Rheos Capital Works Inc. (the "Company") hereby announces that the balance of assets under management as of the end of November 2023 in the Company's investment trust business and investment advisory business increased by ¥61.8 billion, compared to the end of October 2023, to ¥1,216.6 billion.

(Unit: billions of yen)

	2022	2023										
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Publicly-offered investment trusts (Direct sales)	179.0	185.2	188.1	188.5	189.7	196.1	205.9	208.1	207.9	206.0	199.4	210.4
Publicly-offered investment trusts (Indirect sales)	794.4	824.2	837.7	841.4	845.6	864.6	888.1	887.5	884.0	867.8	838.0	879.7
Privately-placed investment trusts	1.6	1.5	1.5	1.5	15	1.5	1.7	1.6	1.6	1.6	1.5	1.6
Investment trust total	**975.1**	**1,011.0**	**1,027.4**	**1,031.5**	**1,036.9**	**1,062.3**	**1,095.7**	**1,097.3**	**1,093.6**	**1,075.6**	**1,039.0**	**1,091.8**
Investment advisory total	**107.3**	**112.0**	**111.3**	**112.7**	**111.8**	**117.2**	**123.4**	**124.3**	**123.2**	**120.7**	**115.7**	**124.8**
Company total	**1,082.4**	**1,123.1**	**1,138.7**	**1,144.3**	**1,148.7**	**1,179.6**	**1,219.2**	**1,221.6**	**1,216.8**	**1,196.3**	**1,154.7**	**1,216.6**

(Notes)

1. The Company's balance of assets under management represents assets, etc. that have been entrusted from our customers to be managed by the Company, and the Company does not hold these assets directly.
2. The Company's balance of assets under management changes in accordance with changes in investment performance, establishment or dissolution of funds, and other factors.
3. The figures as of the end of November 2023 are preliminary figures based on internal materials at the time of preparing this document and may not be the same as the final figures.

4. Publicly-offered investment trusts (direct sales) refer to publicly-offered investment trusts that are sold to customers who have opened an account directly with the Company, and publicly-offered investment trusts (indirect sales) refer to publicly-offered investment trusts that are sold through the Company's partners, such as banks or securities companies. The Company's product line-up is as follows.

		By sales channel		
		Publicly-offered investment trusts (Direct sales)	Publicly-offered investment trusts (Indirect sales)	Privately-placed investment trusts
By investment asset	Domestic equity	–	–	Rheos Japan Small-cap Equity Fund (For Private Placement)
	Domestic and foreign equity	Hifumi Fund	Hifumi Plus Fund Hifumi DC Fund* Marugoto Hifumi 100	–
	Foreign equity	Hifumi World	Hifumi World Plus Hifumi World DC Fund*	–
	Domestic and foreign asset composite (Balanced fund)	Hifumi Light	Marugoto Hifumi 15 Marugoto Hifumi 50	Marugoto Hifumi 50 (For Qualified Institutional Investors only)

* Hifumi DC Fund and Hifumi World DC Fund are investment trusts that can only be invested in a defined contribution plan (iDeCo/Corporate DC).

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