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To whom it may concern:

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**Notice Regarding Revision of the Full-Year Earnings Forecast
for the Fiscal Year Ending December 31, 2022**

WealthNavi Inc. (the “Company”), hereby announces that it has revised its earnings forecasts for the fiscal year ending December 31, 2022, which was previously announced on February 14, 2022.

1. Revised full-year earnings forecast for the fiscal year ending December 31, 2022

	Operating revenue	Operating profit
Original forecast (A)	Millions of yen 6,681	Millions of yen -
Revised forecast (B)	Millions of yen 6,536	Millions of yen 33
Difference (B-A)	Millions of yen (145)	Millions of yen -
Difference (%)	-2.2%	-%
Reference: Results for FY2021	Millions of yen 4,647	Millions of yen (432)

2. Reason for the revision

The Company announced the forecast of operating revenue for the fiscal year ending December 31, 2022 on February 14, 2022, mentioning that it should report the forecast of operating profit at the time of the second-quarter earnings announcement. This was because the Company would like to flexibly manage advertising expenses and because cost and timing of office expansion were yet to be determined. The Company now reports the forecast of operating profit for the fiscal year ending December 31, 2022. The Company has also revised the forecast of operating revenue, reflecting the impact of the slowdown of new customer acquisition and AuM accumulation due to prolonged volatile market conditions.

There is no change in its strategy to proactively invest in development of its talents, brand and customer base to fully realize its growth potential and to maximize mid to long-term free cash flows. The Company is to continue its aggressive, yet disciplined, advertising despite the prolonged market volatility for long-term steady growth, and it plans its advertising expenses in the third and fourth quarters of this fiscal year to be at the same level as in the recent quarters. As a result, the Company expects to grow operating

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revenue by over 40% and reach profitability in this fiscal year without compromising its growth. This shall lead to further increase in AuM as its users become more confident in long-term use of “WealthNavi.”

Consequently, operating revenue for the fiscal year ending December 31, 2022 is expected to total 6,536 million yen (145 million yen or 2.2% decrease from the original forecast), and operating profit is expected to total 33 million yen.

*The above forecasts are based on information available at the time of this disclosure. Actual results may differ from these forecasts due to various factors.