

Note: 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.

September 28, 2023

To whom it may concern:

Company Name: WealthNavi Inc.
Representative: Kazuhisa Shibayama, Representative
Director and CEO
(Code Number: 7342 Tokyo Stock Exchange Growth)
Inquiries: Gaku Hirose, Director, CFO
(TEL.03-6632-4911)

WealthNavi, Rakuten Securities and Rakuten Investment Management
Reach a basic agreement on business alliance

WealthNavi Inc. is pleased to announce that WealthNavi Inc., Rakuten Securities, Inc. (Head office: Minato-ku, Tokyo, President: Yuji Kusunoki) and Rakuten Investment Management, Inc. (Head office: Minato-ku, Tokyo, President: Masakyuki Azuma) has reached a basic agreement on business alliance on September 25, 2023. Please refer to the attached for details.

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WealthNavi, Rakuten Securities and Rakuten Investment Management reach a basic agreement on business alliance

Providing Rakuten Securities users investment and investment advisory services replicating “WealthNavi” with a mutual fund scheme

WealthNavi Inc. is pleased to announce that WealthNavi Inc. (Head office: Shibuya-ku, Tokyo; Representative Director and CEO: Kazuhisa Shibayama; hereinafter, the “Company”), Rakuten Securities, Inc. (Head office: Minato-ku, Tokyo, President: Yuji Kusunoki; hereinafter, “Rakuten Securities”) and Rakuten Investment Management, Inc. (Head office: Minato-ku, Tokyo, President: Masakyuki Azuma; hereinafter, “Rakuten Investment Management”) has reached a basic agreement on business alliance on September 25, 2023.

1. Purpose and overview of the business alliance

The Company offers “WealthNavi,” the top Japanese robo-advisor (*1) in terms of assets under management and the number of users, and it has been supporting primarily working families. About a half of the Company’s employees are engineers and designers, and it has been striving to make its service easy to use with a user-friendly UI/UX. The Company also supports its users to continue long-term investments with a diversified portfolio by providing seminars, webinars and columns.

Rakuten Securities and Rakuten Investment Management are the fintech group companies of Rakuten Group, Inc. Rakuten Securities is the online brokerage firm with approximately 9.3 million customer accounts (*2). Rakuten Securities provides an extensive lineup of products and a variety of services by leveraging the Rakuten Ecosystem, including services such as Rakuten Point and Rakuten Card and Rakuten Cash payments for investment. As a result, Rakuten Securities successfully attracts customers ranging from investment newcomers to seasoned traders. Rakuten Investment Management is responsible for the creation and management of mutual funds, including index funds investing in all world equities and U.S. equities which are eligible for NISA investments.

The three companies collaborate aiming to provide Rakuten Securities users investment and investment advisory services replicating “WealthNavi” with a mutual fund scheme. Rakuten Investment Management will create the mutual fund and offer it to customers of Rakuten Securities, including approximately 4.5 million NISA users. This is the first mutual fund product for the Company, and it is to start offering to Rakuten Securities customers in coming spring.

The Company strives to accelerate its growth by reaching new customers and capturing growing interest and demand for asset management triggered by New NISA starting January 2024.

The Company will continue improving its service to help working families build wealth for a comfortable retirement.

2. Company Overview

Rakuten Securities, Inc.

| | |
|----------------------|---|
| Name: | Rakuten Securities, Inc. |
| Representative: | Yuji Kusunoki, President |
| Established: | March 24, 1999 |
| Location: | 2-6-21, Minami Aoyama, Minato-ku, Tokyo, Japan |
| Capital: | 19,495 million yen |
| URL: | https://www.rakuten-sec.co.jp/ |
| Business activities: | Financial Instruments Firm registered with the Kanto Local Finance Bureau |

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Memberships: (registration No. 195)
Japan Securities Dealers Association
The Financial Futures Association of Japan
Type II Financial Instruments Firms Association
The Commodity Futures Association of Japan
Japan Investment Advisers Association

Rakuten Investment Management, Inc.

Name: Rakuten Investment Management, Inc.
Representative: Masayuki Azuma, President
Established: December 28, 2006
Location: 2-6-21, Minami Aoyama, Minato-ku, Tokyo, Japan
Capital: 150 million yen
URL: <https://www.rakuten-toushin.co.jp/>
Business activities: Financial institution registered with the Kanto Local Finance Bureau (registration No. 1724)
Memberships: The Investment Trusts Association, Japan
Japan Investment Advisers Association

WealthNavi Inc.

Name: WealthNavi Inc.
Representative: Kazuhisa Shibayama, Representative Director and CEO
Established: April 28, 2015
Location: 9F. Shibuya Higashiguchi Bldg., 2-22-3 Shibuya, Shibuya-ku, Tokyo
Capital: 3,564,603,515 yen as of December 31, 2022
URL: <https://corp.wealthnavi.com/en>
Business activities: Financial Instruments Firm registered with the Kanto Local Finance Bureau (registration No. 2884)
Memberships: Japan Securities Dealers Association
Japan Investment Advisers Association
Japan Payment Service Association

*1 Wealth Advisor's research on specialist online operators (as of June 2023) which is based on the Japan Investment Advisers Association, "Contact Asset Status" - sections "Wrap Accounts" and "Discretionary Accounts" (as of March 2023).

*2 As of the end of June 2023

Please note that a negligible impact is expected on the Company's earnings from the announcement above. We will promptly release any information as necessary.