

Apr. 2023 – Dec. 2023

3Q Earnings Presentation

Rheos Capital Works Inc. (Securities Code : 7330)

Selected stocks for the TSE Growth Market 250 Index

Financial Instruments Business Operator - issued by Director-General of Kanto Local Finance Bureau "Kinsho" No. 1151

Member Association : The Investment Trusts Association / Japan Investment Advisers Association



RHEOS CAPITAL WORKS

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FY2023 3Q Financial Highlights

FY2023 3Q Financial Highlights (October 1, 2023 - December 31, 2023) - Summary

Balance of assets under management (AUM)

¥1,200.2 billion

Change from previous fiscal year-end **+4.9%**

Although the amount of repurchases increased due to some selling on rally, as a result of strong net asset value of investment trusts in and after April 2023, the balance of assets under management increased 4.9% at the end of December compared to the end of the previous year.

Operating Revenue

¥7,650 million

Year-on-year change **+5.6%**

Operating revenue increased due to the strong net asset value.

Operating Profit

¥1,367 million

Year-on-year change **+15.8%**

Operating profit increased due to a reduction in growth of selling, general and administrative expenses (SG&A expenses), other than commission expenses, in addition to the strong net asset value.

Performance (Year-on-Year Change)

(Unit: millions of yen)

	FY2022		FY2023	
	3Q	Full Year	3Q	Year-on-year change
Investment trust management fees	7,122	9,477	7,536	5.8%
Investment advisory fees	119	182	143	20.1%
Gain on operational investment securities ¹	-	-	(29)	-
Operating revenue	7,242	9,660	7,650	5.6%
Operating revenue (net) ²	4,358	5,815	4,600	5.6%
Selling, general and administrative expenses (excluding agency fees)	3,176	4,204	3,232	1.7%
Operating profit	1,181	1,610	1,367	15.8%
Ordinary profit	1,195	1,625	1,375	15.1%
Profit attributable to owners of parent	775	1,087	965	24.6%
EPS	¥64.50	¥90.50	¥76.91	19.3%
Diluted EPS ³	-	-	¥76.74	-

1. Amount recorded due to an impairment loss on a portfolio company of a VC fund managed by Rheos Capital Partners occurring in the second quarter, and the loss attributable to the Group is approximately ¥4 million.

2. Amount when commission expenses (agency fees payable to sales partners in indirect sales) are deducted from operating revenue.

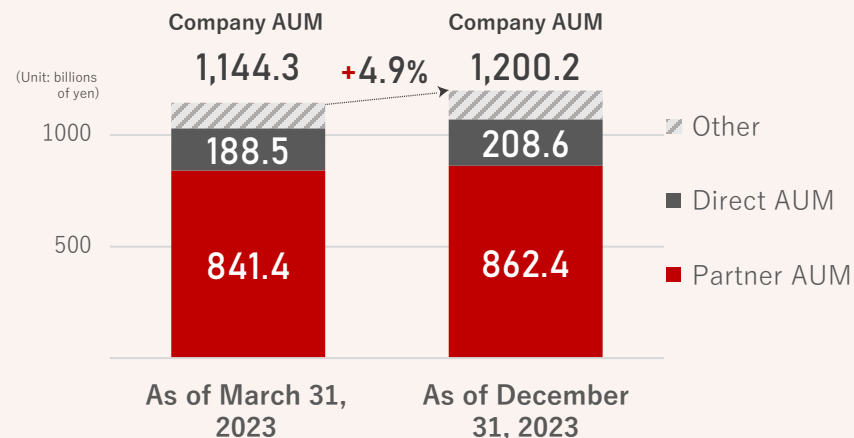
3. While the Company does have dilutive shares, information regarding diluted EPS in the fiscal year ended March 31, 2023 has not been presented as the average share price during the period could not be determined due to the Company's shares being unlisted in the fiscal year ended March 31, 2023.

Total Assets Under Management (AUM)

Total AUM
¥1,200.2 billion

Change from previous fiscal year-end **+4.9%**

Although the amount of repurchases increased due to some selling on rally, as a result of strong net asset value of investment trusts in and after April 2023, the balance of assets under management was +4.9% at the end of December compared to the end of the previous year.



Sales **+¥129.1 billion**

Repurchases **-¥241.3 billion**

Increase or decrease due to NAV fluctuation **+¥168.1 billion**

(Unit: billions of yen)

	As of March 31, 2023	As of December 31, 2023				
	AUM	AUM	Change from previous fiscal year-end in AUM	Sales	Repurchases	NAV fluctuation ³
Investment trusts	1,031.5	1,072.8	4.0%	129.1	(239.8)	151.9
Direct ¹	188.5	208.6	10.6%	21.3	(29.5)	28.2
Partner ²	841.4	862.4	2.5%	107.6	(210.2)	123.6
Privately-placed investment trusts	1.5	1.7	10.5%	0.1	0.0	0.0
Investment advisory	112.7	127.4	13.0%	0.0	(1.5)	16.2
Company total	1,144.3	1,200.2	4.9%	129.1	(241.3)	168.1

1. Publicly-offered investment trusts that are directly sold to customers who have opened an account at the Company

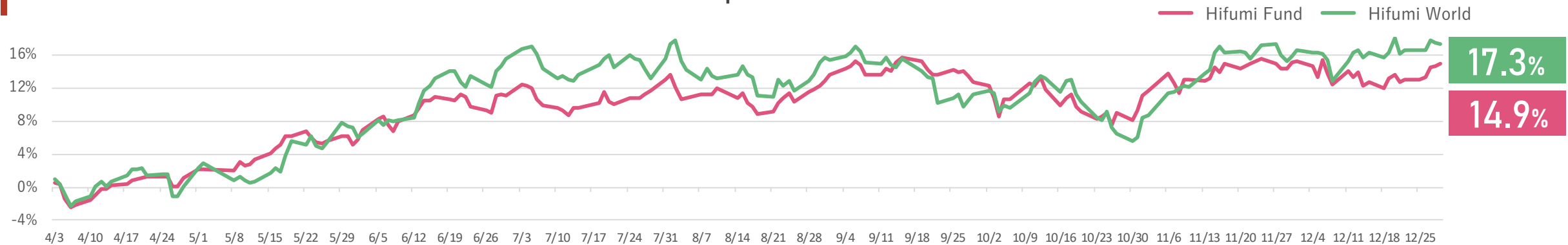
2. Publicly-offered investment trusts that are indirectly sold through the Company's partners, such as banks or securities companies

3. Amount of increase or decrease in AUM due to NAV fluctuation

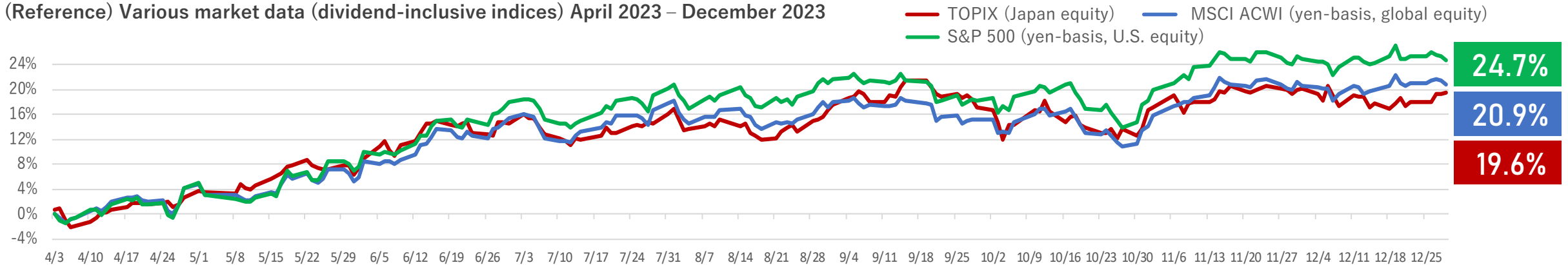
Trends of Net Asset Value

Overseas markets trended strongly after inflation indicators calmed down, and review purchases proceeded in the Japanese market carried out by overseas investors because of the expectation that low-PBR will be supported by the TSE, the expectation that the Japanese market will move away from the long-lasting deflation and other factors. Concerns of inflation faded at the beginning of November, and major stock indices in Europe and the U.S. reached record highs for the year during late November and December. However the Japanese market continued to suffer from a year of high prices, and the net asset value compared to the end of the previous fiscal year was +14.9% for Hifumi Fund, and +17.3% for Hifumi World.

Trends of Net Asset Value of Hifumi Fund and Hifumi World for April 2023 – December 2023



(Reference) Various market data (dividend-inclusive indices) April 2023 – December 2023



*For explanations of various market data, see the “Notes on using this material” presented later in this material.

Direct Sales

Direct AUM

¥208.6 billion

Change from previous fiscal year-end **+10.6%**

Although repurchases increased due to selling on rally in association with rising net asset value, there was an increase in direct AUM because the amount invested through accumulated investment remained at a certain level.

Number of Open Accounts⁵

61,000 accounts

Change from previous fiscal year-end **-1,402 accounts**

The Company deepened relationships with many customers, primarily through various online and face-to-face seminars, and focused on acquiring new customers by utilizing affiliates and others. As a result, the decline in the number of open accounts appeared to have hit its bottom.

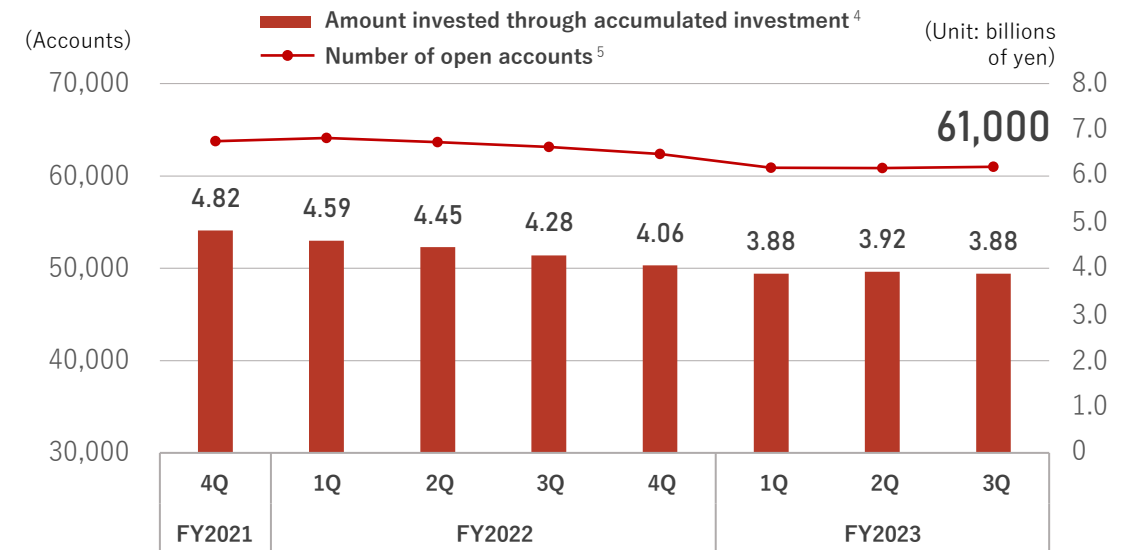
Direct AUM

(Unit: billions of yen)

	As of March 31, 2023	As of December 31, 2023				
	AUM	AUM	Change from previous fiscal year-end in AUM	Amount invested through accumulated investment ¹	Spot amount ²	NAV fluctuation ³
Hifumi Fund	143.7	158.6	10.4%	8.2	(14.4)	21.1
Hifumi World	41.9	47.2	12.7%	3.2	(5.0)	7.1
Hifumi Light	2.9	2.7	(5.5)%	0.1	(0.3)	0.0
Direct Total	188.5	208.6	10.6%	11.6	(19.8)	28.2

1. The amount that customers have actually purchased in investment trusts under contracts for “accumulated investment purchases” offered by the Company.
2. The amount calculated by deducting the amount in 1. above, and the amount of repurchases from the amount of sales, i.e. net inflow/outflow amount excluding the purchases made by accumulated investment.
3. Amount of increase or decrease in AUM due to NAV fluctuation
4. Total amount of 1. above for each quarter.
5. Number of accounts holding “Hifumi Fund,” “Hifumi World,” or “Hifumi Light” at the end of each quarter.

Trends of amount invested through accumulated investment and number of open accounts



Partner Sales

Partner AUM

¥862.4 billion

Change from previous fiscal year-end **+2.5%**

Similar to direct sales, although repurchases increased due to selling on rally in association with rising net asset value for investment trusts, the Company was able to secure a certain amount of sales, and sales increased.

Number of Sales Partners

A total of **270** companies
Change from previous fiscal year-end **+13** companies

In light of the introduction of the new NISA system, the Company was able to secure new sales partners to handle the Hifumi Plus Fund, and the number increased.

Partner AUM

(Unit: billions of yen)

	As of March 31, 2023	As of December 31, 2023				
	AUM	AUM	Change from previous fiscal year-end in AUM	Sales	Repurchases	NAV fluctuation ¹
Hifumi Plus Fund	489.2	521.4	6.6%	60.0	(100.0)	72.1
Hifumi World Plus	216.2	205.2	(5.1)%	26.8	(72.7)	34.8
Hifumi DC Fund	58.3	70.5	21.0%	10.1	(6.8)	8.9
Hifumi World DC Fund	0.4	1.1	164.9%	0.8	(0.2)	0.1
Marugoto Hifumi 15	8.1	7.1	(13.0)%	4.7	(5.9)	0.0
Marugoto Hifumi 50	29.0	25.1	(13.2)%	1.7	(7.4)	1.8
Marugoto Hifumi 100	39.9	31.7	(20.5)%	3.1	(16.9)	5.6
Partner total	841.4	862.4	2.5%	107.6	(210.2)	123.6

1. Amount of increase or decrease in AUM due to NAV fluctuation

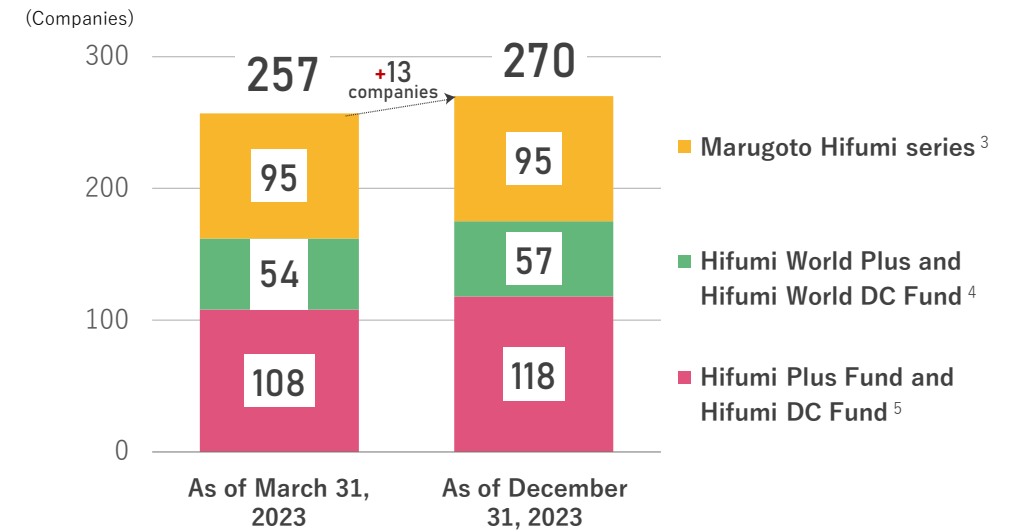
2. Aggregate of the number of sales partners for each investment trust. For example, if Partner A handles Hifumi Plus Fund, Marugoto Hifumi 50 and Marugoto Hifumi 100, Partner A counts as 3 sales partners.

3. Aggregate of the number of sales partners for Marugoto Hifumi 15, Marugoto Hifumi 50, and Marugoto Hifumi 100

4. Aggregate of the number of sales partners for Hifumi World Plus and Hifumi World DC Fund

5. Aggregate of the number of sales partners for Hifumi Plus Fund and Hifumi DC Fund

Change in number of sales partners² offering each product



Operating Expenses and General & Administrative Expenses

Investigation expenses

¥560 million

Year-on-year change **+7.3%**

Impact of business expansion and increased US dollar-denominated expenses caused by yen depreciation

Personnel expenses

¥1,193 million

Year-on-year change **+8.0%**

Impact of increased personnel because of new hiring in the previous fiscal year

Advertising expenses

¥178 million

Year-on-year change **-40.1%**

Focused on efficient advertising activities despite increasing the amount of some advertising in light of market conditions

Depreciation

¥329 million

Year-on-year change **-13.8%**

Reduction in expenses of YouTube video production year-on-year

(Unit: millions of yen)

	FY2022	FY2023		Overview
	2022/4-2022/12	2023/4-2023/12	Year-on-year change	
Commissions expenses	2,884	3,050	5.8%	Agency fees payable to sales partners in indirect sales
Investigation expenses	522	560	7.3%	Usage fees for customer management systems, investment trust back office systems, market information services and other business systems
Other operating expenses	88	101	14.1%	Promotion expenses, print expenses, etc.
Operating expenses	3,495	3,712	6.2%	
Personnel expenses	1,105	1,193	8.0%	Remuneration for directors (and other officers), employees' salaries, etc.
Advertising expenses	298	178	(40.1)%	WEB advertising expenses for new customer acquisition, affiliate expenses, and expenses for YouTube video traffic acquisition
Depreciation	382	329	(13.8)%	Amortization of expenses for YouTube video production capitalized in non-current asset, etc.
Rent expenses on real estate	159	155	(2.3)%	Rent for Head Office, rent for New York Office, etc.
Other general and administrative expenses	620	712	14.9%	Legal welfare expenses, outsourcing expenses, fee expenses, etc.
General and administrative expenses	2,566	2,570	0.2%	
Total of operating expenses and general and administrative expenses	6,061	6,282	3.6%	

Consolidated Balance Sheet

Shareholders' Equity

¥6,548 million

Change from previous fiscal year-end **+14.9%**

Net asset amount per share

¥535.72

- Increase in retained earnings from profit attributable to owners of parent
- Equity ratio was 62.8%, and we aim to maintain a robust financial base.

Consolidated Balance Sheet

(Unit: millions of yen)

	As of March 31, 2023	As of December 31, 2023	Change from previous fiscal year-end
Assets	8,704	10,430	19.8%
Current assets	7,737	9,098	17.6%
Cash and deposits	2,103	3,640	73.1%
Segregated deposits for customers	1,500	1,800	20.0%
Accrued investment trust management fees	3,725	3,251	(12.7)%
Operational investment securities	218	238	9.0%
Non-current assets	967	1,331	37.7%
Property, plant and equipment	238	667	180.1%
Intangible assets	381	354	(7.1)%

	As of March 31, 2023	As of December 31, 2023	Change from previous fiscal year-end
Liabilities	2,610	3,528	35.2%
Current liabilities	2,432	3,203	31.7%
Non-current liabilities	177	325	82.9%
Net assets	6,094	6,901	13.3%
Shareholders' equity	5,700	6,548	14.9%
Share capital	100	322	222.3%
Capital surplus	407	629	54.6%
Retained earnings	5,193	5,596	7.8%
Non-controlling interests	393	352	(10.3)%



(Reference) Quarterly Status

(Unit: millions of yen)

Quarterly Business Performance	FY2022				FY2023		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Investment trust management fees	2,322	2,396	2,403	2,354	2,487	2,548	2,500
Investment advisory fees	52	56	10	62	63	68	11
Gain on operational investment securities	-	-	-	-	-	(29)	-
Operating revenue	2,375	2,452	2,414	2,417	2,551	2,587	2,511
Operating revenue (net)	1,437	1,482	1,438	1,457	1,538	1,557	1,503
Selling, general and administrative expenses (excluding agency fees)	1,035	1,068	1,073	1,027	1,054	1,043	1,134
Operating profit	402	414	364	429	483	514	369
Ordinary profit	412	419	364	430	482	520	372
Profit	262	265	230	306	327	346	251
Profit attributable to owners of parent	264	274	235	312	332	377	256

(Unit: billions of yen)

AUM	FY2022				FY2023		
	1Q-end	2Q-end	3Q-end	4Q-end	1Q-end	2Q-end	3Q-end
Investment trusts	962.3	965.2	975.1	1,031.5	1,095.7	1,075.6	1,072.8
Direct	176.6	176.6	179.0	188.5	205.9	206.0	208.6
Partner	781.0	783.6	794.4	841.4	888.1	867.8	862.4
Privately-placed investment trusts	4.6	4.8	1.6	1.5	1.7	1.6	1.7
Investment advisory	87.7	105.0	107.3	112.7	123.4	120.7	127.4
Company total	1,050.1	1,070.2	1,082.4	1,144.3	1,219.2	1,196.3	1,200.2

The Company has prepared reference values for the first and second quarters of the fiscal year ended March 31, 2023 as it did not prepare quarterly consolidated financial statements. An audit and quarterly review were not carried out by Crowe Toyo & Co. for these figures or AUM.



RHEOS CAPITAL WORKS

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Medium- and Long-term Plan

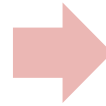
Financial Inclusion

Our recognition of issues

The majority of Japanese people believe that **investment is not necessary for asset formation** and **the ratio of cash and savings among personal financial assets is high**.



Under the current conditions, the composition of financial assets is becoming polarized, and the financial gap is growing.



Our mission

Financial Inclusion



We aim for a world where the benefits of financial services can be enjoyed by everyone.

Our Approach to Financial Inclusion as We Envision It

Diversification of customers



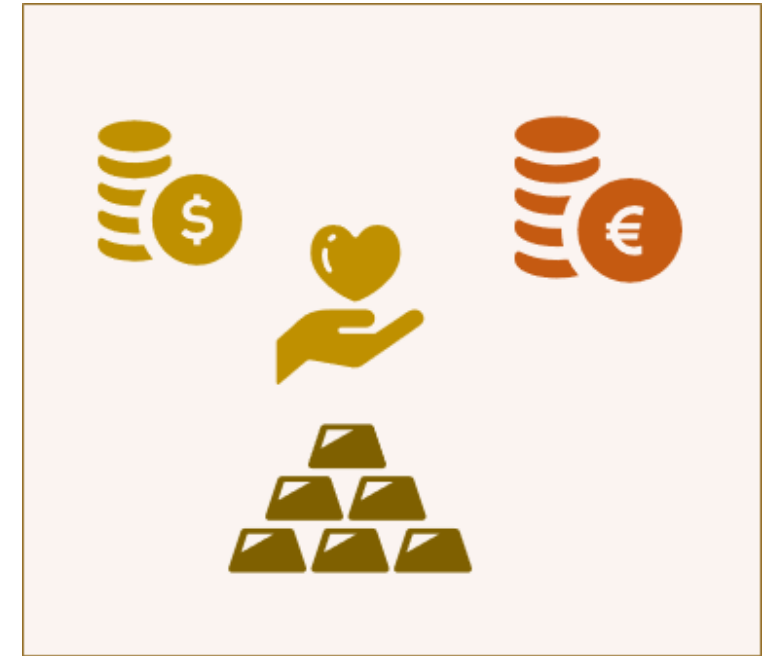
Communicate the appeal of finance regardless of gender, age, region, or asset status.

Diversification of investment destinations



Provide money to support all kinds of people challenging themselves in new areas.

Diversification of investment methods



Deploy financial inclusion to methods other than investment trusts.

Release of a Fund for Investment Primarily in Japan Small Cap Stocks



Hifumi Microscope Pro

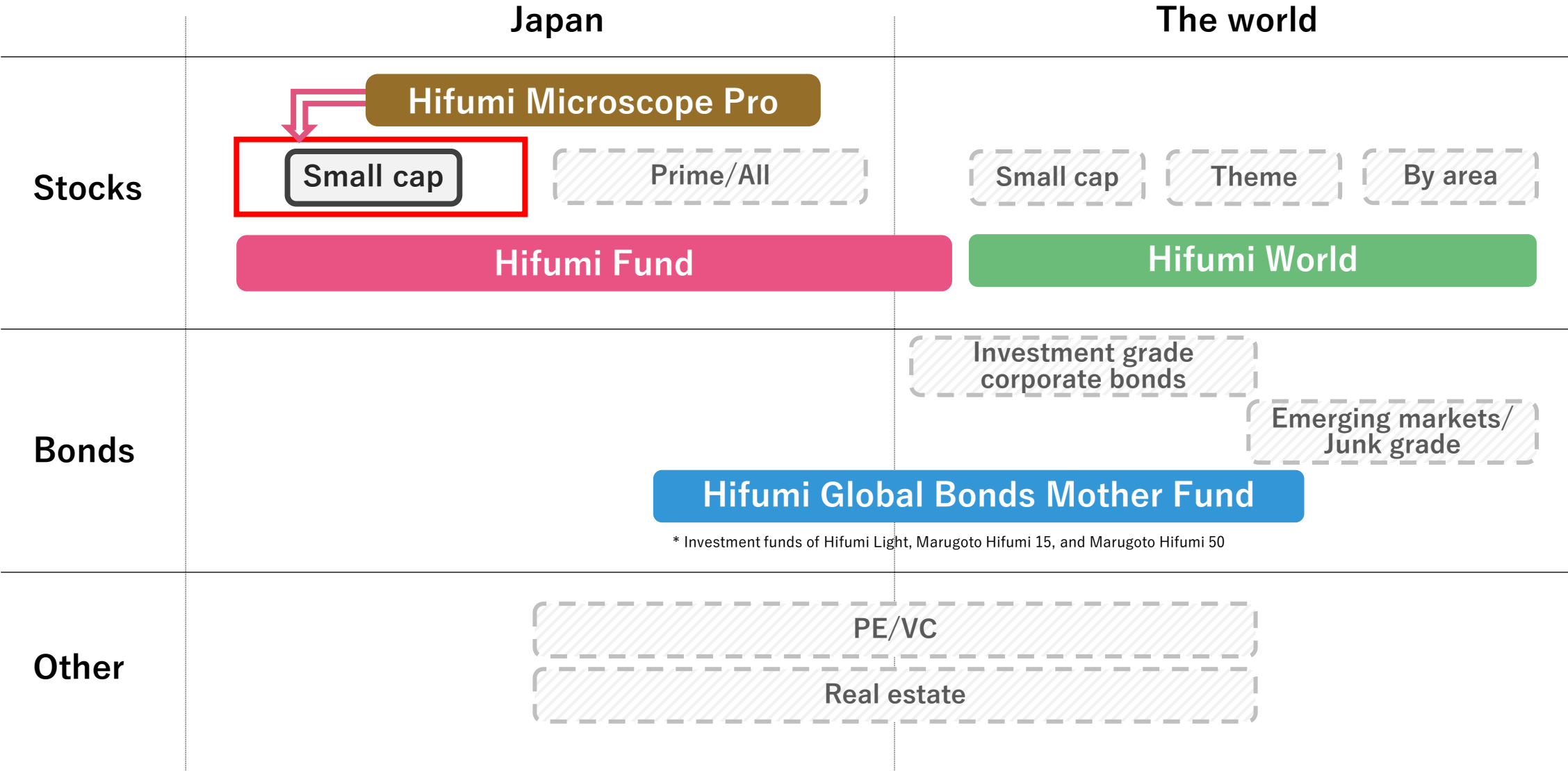
This fund is an active fund that finds hidden value with small cap stocks. Its characteristics are expressed through a comparison with a microscope, a system that is used for observation and analysis of minute objects that cannot be seen with the naked eye.

Aiming for Diversification of Customers: Positioning of the Hifumi Pro Series

The current Hifumi Series is positioned as Basic, and while maintaining its characteristic as an active fund that conducts careful investigation and analysis to select investment targets flexibly, the name Pro has been added to the new fund series for those who want to experience more of the appeal and excitement of investment. This fund identifies growth companies from small cap stocks and delivers excitement to the customers.

	Fund	Intended customers	NISA
Basic	Existing Hifumi Series	Wide range of customers from first-time investors to experienced investors	Aims for an accumulated investment framework
Pro	<div>Hifumi Microscope Pro</div> <div>Future expansion of products also considered</div>	Customers who want to experience more excitement in investment Customers who are thinking about the next investment	Growth investment framework

Aiming for Diversification of Investment Methods



* For areas other than domestic small cap stock funds, we do not have plans to form any specific new funds at the present time.

Supporting Japanese Companies From All Angles: Aiming for Diversification of Investment Destinations

(Market capitalization)

Cut-off after IPO

IPO



Valley of death

There are many new companies that are unable to secure sufficient growth funding around the time of the IPO, and find themselves in a “valley of death” with struggling growth.

Selecting companies where growth can be expected and providing funding through Hifumi Microscope Pro

Unlisted stocks

Post-IPO small cap stocks

Medium/large cap stocks

Company status	<ul style="list-style-type: none"> ✓ In the red and continually working to secure funding ✓ Contacts only investors with which it can deal directly 	<ul style="list-style-type: none"> ✓ Growth phase ✓ Wants to secure growth funding through capital increase ✓ Lacks resources to allocate to IR activities 	<ul style="list-style-type: none"> ✓ Can invest business resources in IR activities
Investor type	<ul style="list-style-type: none"> ✓ Angel investor, VC 	<ul style="list-style-type: none"> ✓ Primarily individual investors ✓ Lack of stable shareholders 	<ul style="list-style-type: none"> ✓ Increasing domestic and international institutional investors
Investor perspective	<ul style="list-style-type: none"> ✓ Proactive support towards becoming listed 	<ul style="list-style-type: none"> ✓ Short-term interests ✓ “One of them” among 4,000 listed companies ✓ No analyst coverage 	<ul style="list-style-type: none"> ✓ Diverse long-range perspectives including investors ✓ Increasing analyst coverage

Rheos Capital Works

Rheos Capital Partners

Hifumi Fund Mother Fund

[Reference materials] Startup Finance Seminar (Secretariat Explanatory Material) - Industrial Finance Division, Economic and Industrial Policy Bureau

https://www.meti.go.jp/shingikai/economy/startup_finance/pdf/001_05_00.pdf

Guidance on Financing for Startup Growth - Ministry of Economy, Trade and Industry <https://www.meti.go.jp/policy/newbusiness/houkokusyo/financeguidance.pdf>

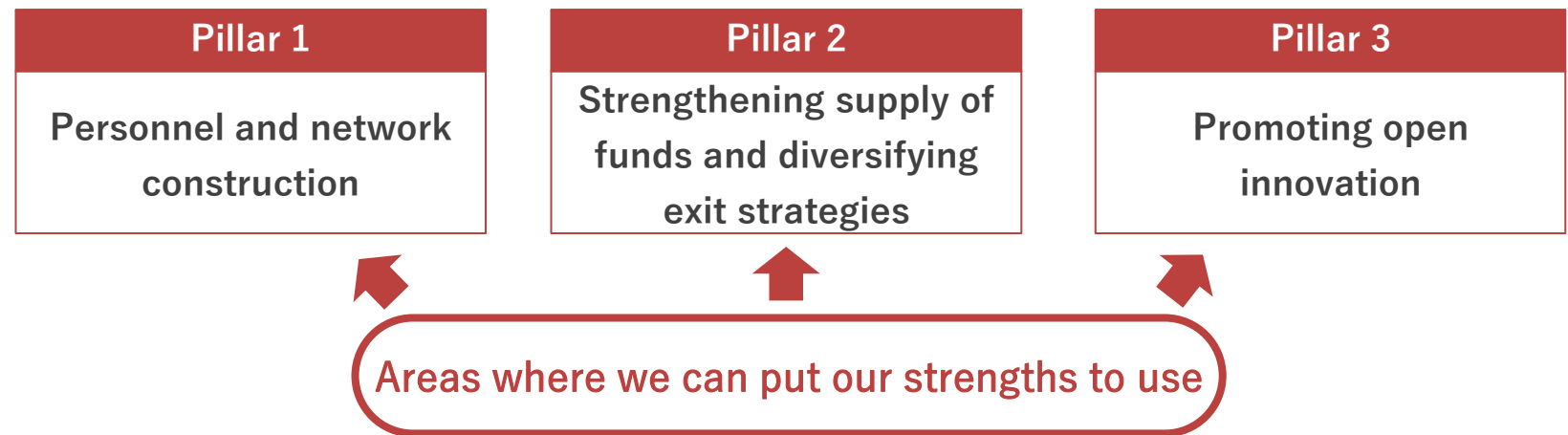
Government Promotion for an Increase in Future Competitive New Companies



Government

- Increasing investment in startups to ¥10 trillion in FY2027!
- Developing one of the world's top areas for creation of 100 unicorn companies* and 100,000 startups!

Three pillars for achieving targets



* A unicorn company refers to an unlisted company with a market capitalization of more than one billion USD.

There Are Two Types of Small Cap Stock Markets: This Product Invests From a Perspective Tailored to Each

Small cap stock markets can be broadly divided into two types: “future competitive new companies” and “forgotten small and medium companies.”



Government also provides support!

Future competitive new companies

- ✓ Debut on the listed market following public offering of stocks
- ✓ Further growth in sales and profits is expected.



Forgotten small and medium companies

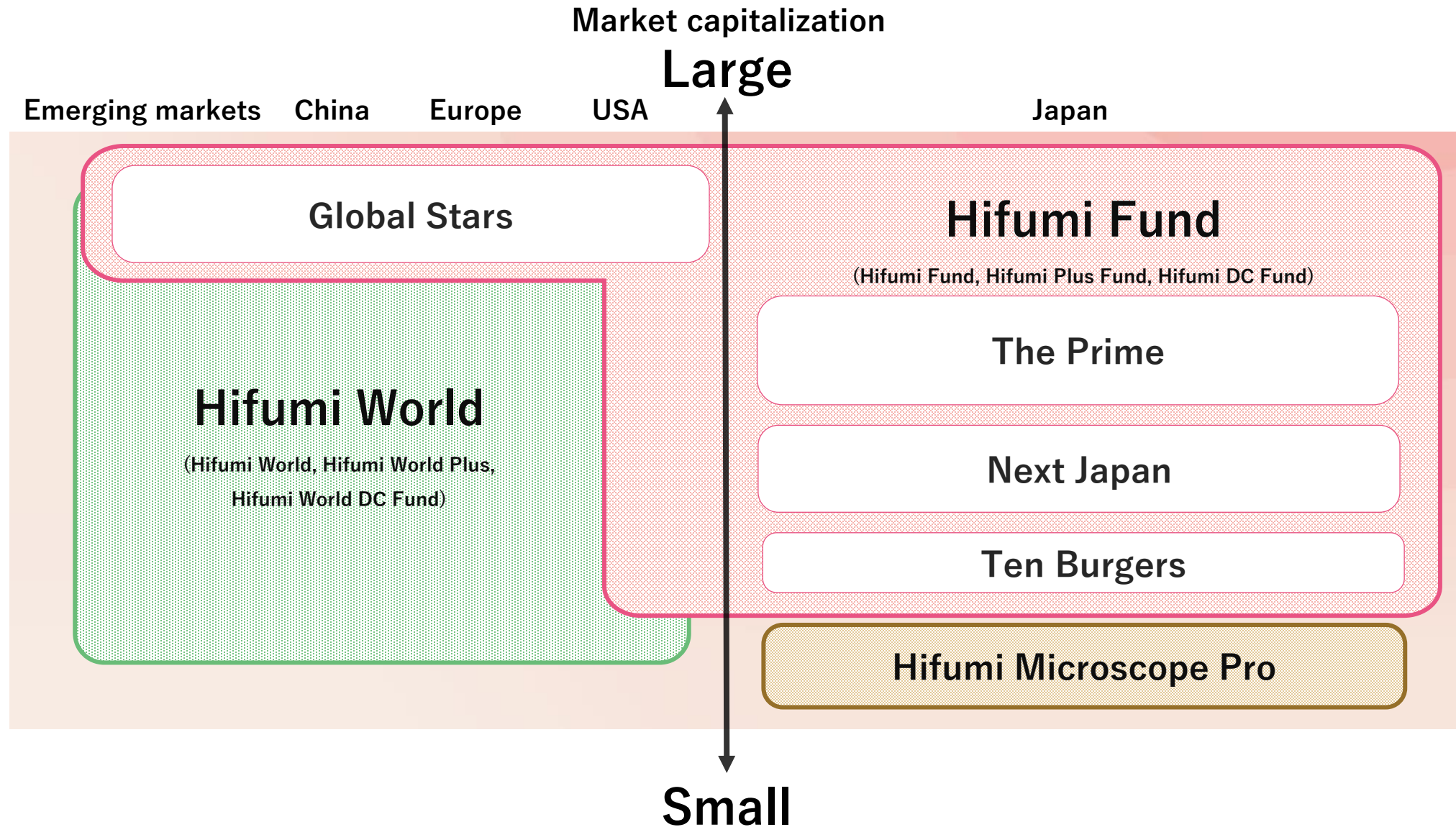
- ✓ Time has passed since listing, and while the company has potential, it gets little attention.
- ✓ Beginning of a stable growth phase

With Hifumi Microscope Pro, we conduct investment from perspectives tailored to the two market types.

Analyze IPO companies in detail, and provide support from a long-term perspective for growth to overcome the “valley of death” that occurs post-IPO.

Identify new changes that have been overlooked by stock market participants, and provide support for further growth.

Hifumi Series Investment Portfolio



Hifumi Fund Mother Fund conducts investigation and investment focused on four fields.

1. The Prime: Investment in large corporations that will build the future of Japan (market capitalization of ¥1 trillion or more)
2. Next Japan: Investment in growth corporations that can be expected to become future leaders (market capitalization of ¥100 billion to ¥1 trillion)
3. Ten Burgers: New companies containing the potential for 10x growth in 10 years (market capitalization of less than ¥100 billion)
4. Global Stars: Investment in overseas corporations centering in the USA and China

Environment Surrounding New Funds: Favorable Indications Beginning From Last Year, Strong Performance by Large Cap Stocks



TSE Reforms

Made request for improvements to low PBR companies.
The companies who made improvements moved to increase shareholder returns.



Rejuvenation of Management

Succession of changes in presidents in large companies, leading to emerging transformation of the governance structure in the company.



Monetary Easing

The Bank of Japan decided to maintain its policy of monetary easing in January 2024.



Inbound

Number of foreign visitors to Japan is rapidly recovering. Following the rapid recovery in 2023, a further increase is expected in 2024 as well.



NISA Expansion

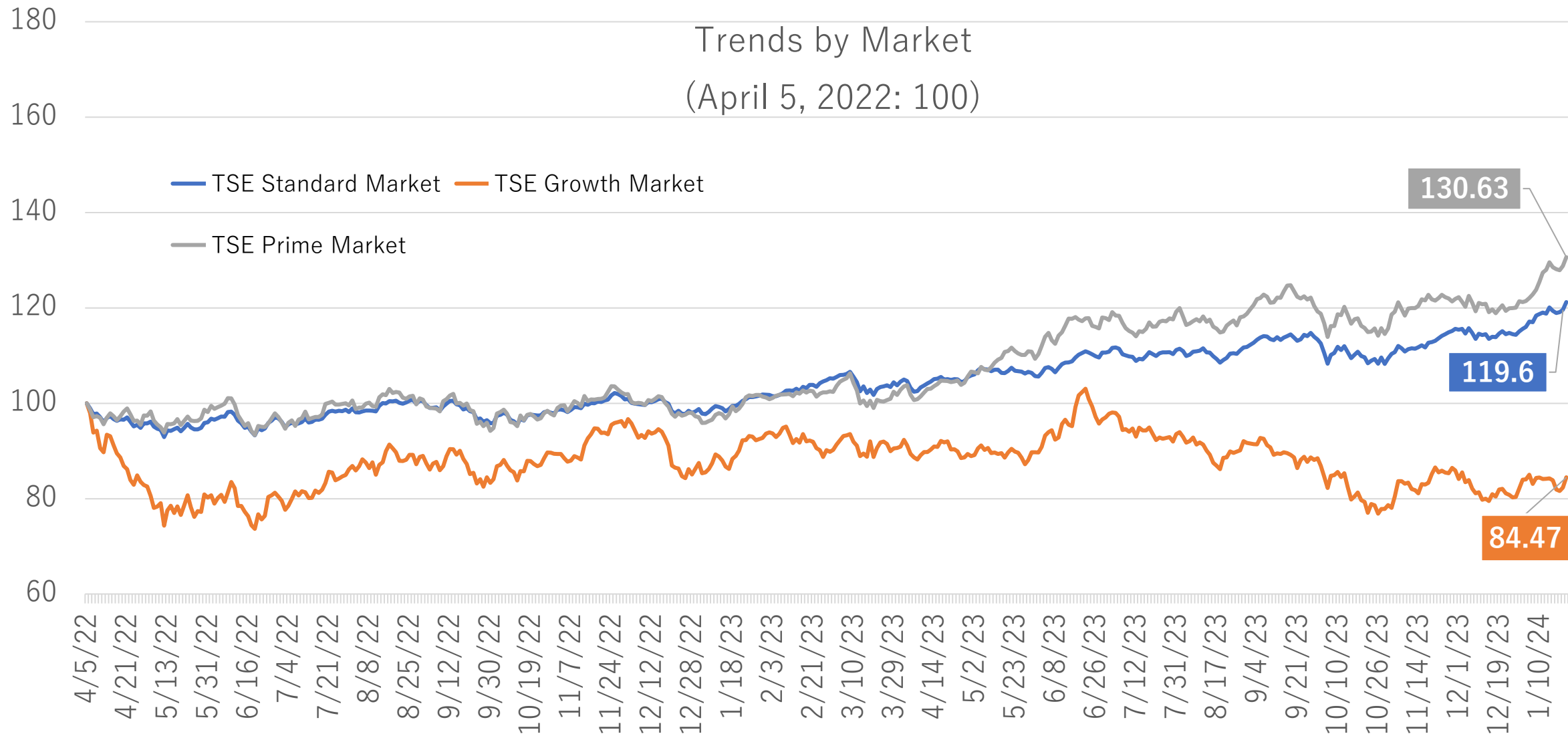
New NISA launched in 2024. A large increase in individual investors is expected.



Foreign Investors

The effects of TSE reforms and Mr. Warren Buffett's 2023 visit to and comments about Japan have led to a reevaluation of Japanese stocks.

A Large Late Start for Small and Medium Cap Stocks

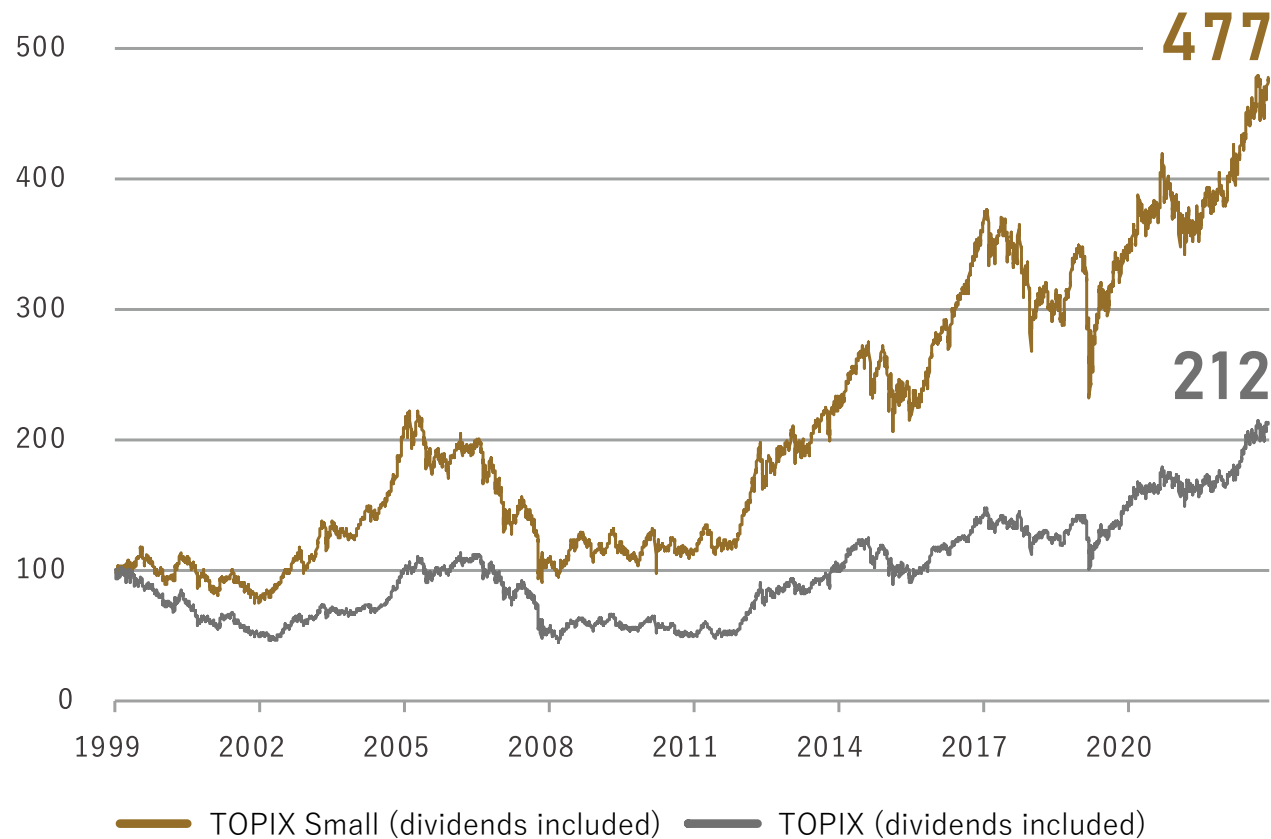


Source: Created by Rheos Capital Works based on Bloomberg data

* Index values for TOPIX, TOPIX LARGE70, TOPIX MID400, TOPIX CORE30, TOPIX Small (hereafter referred to as "TOPIX, etc."), the TSE Standard Market, TSE Growth Market, and TSE Prime Market, as well as marks and trademarks related to TOPIX, etc. are the intellectual property of JPX Market Innovation & Research, Inc. or its associated companies (hereafter referred to as "JPX"). All rights and knowledge related to TOPIX, etc., including the calculation of indexes, and disclosure and use of index values, as well as all rights related to marks and trademarks of TOPIX, etc. are the property of JPX. JPX shall bear no liability for errors, delays, or interruptions in the calculation or disclosure of index values for TOPIX, etc.

Long-term Strong Performance of Domestic Small Cap Stock Market

Results Since Establishment



Strengths of small companies (comparison with large companies)

- 1 Pursuit of high profit growth**
 - Focusing business on markets with high barriers to entry, relatively unknown niche markets, and other areas of expertise that other companies cannot imitate
- 2 Rapidly responding to changing needs**
 - Simple business model and decision-making processes
 - Able to respond quickly to needs and changes.
- 3 Promoting technical innovations**
 - Growth expectations for emerging markets where large corporations are not active

Small companies have large potential.

Source: Created by Rheos Capital Works based on information provided by Bloomberg

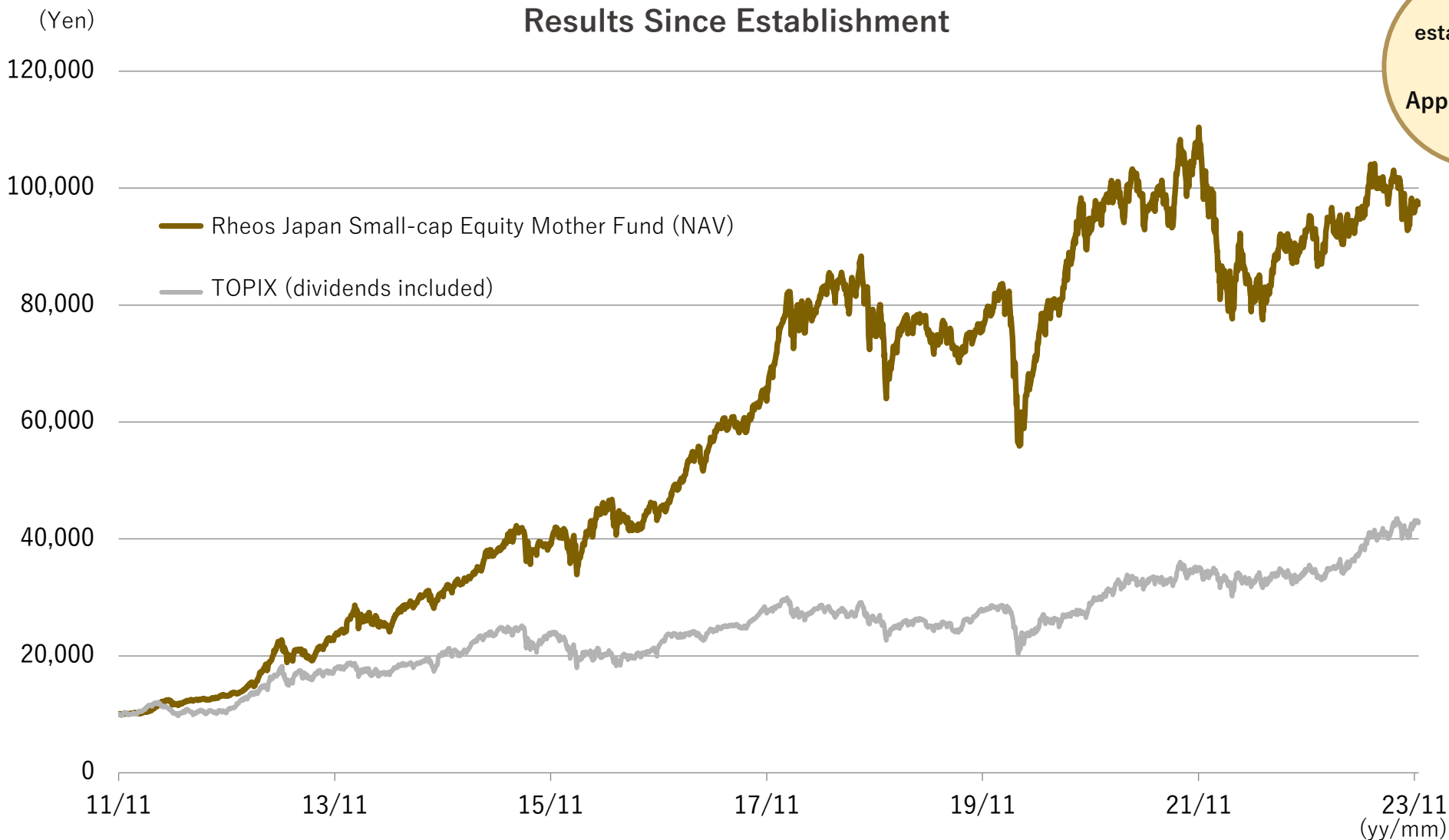
* Period: December 31, 1999 to November 30, 2023. Converted to an index with the graph starting point as 100.

* Index values for TOPIX, etc. and marks and trademarks related to TOPIX, etc. are the intellectual property of JPX Market Innovation & Research, Inc. or its associated companies (hereafter referred to as "JPX"). All rights and knowledge related to TOPIX, etc., including the calculation of indexes, and disclosure and use of index values, as well as all rights related to marks and trademarks of TOPIX, etc. are the property of JPX. JPX shall bear no liability for errors, delays, or interruptions in the calculation or disclosure of index values for TOPIX, etc. This fund is not provided, guaranteed, or sold by JPX. JPX shall bear no liability for any damages resulting from establishment, sales, or sales promotion activities of this fund.

Results of the Rheos Japan Small-cap Equity Mother Fund Exceeding TOPIX

Hifumi Microscope Pro operates through the Rheos Japan Small-cap Equity Mother Fund using the family fund method.

Results Since Establishment



- * Period: November 16, 2011 to November 30, 2023. Figures are rounded to the nearest whole number. Created by Rheos Capital Works.
- * The Rheos Japan Small-cap Equity Mother Fund has not set a benchmark, but TOPIX (including dividends) is shown here as a reference.
- * Index values for TOPIX, etc. and marks and trademarks related to TOPIX, etc. are the intellectual property of JPX Market Innovation & Research, Inc. or its associated companies (hereafter referred to as "JPX"). All rights and knowledge related to TOPIX, etc., including the calculation of indexes, and disclosure and use of index values, as well as all rights related to marks and trademarks of TOPIX, etc. are the property of JPX. JPX shall bear no liability for errors, delays, or interruptions in the calculation or disclosure of index values for TOPIX, etc. This fund is not provided, guaranteed, or sold by JPX. JPX shall bear no liability for any damages resulting from establishment, sales, or sales promotion activities of this fund.
- * A portion of this fund may include stocks with relatively large market capitalization.

Adapting Flexibly to Changes in the Stock Market

Hifumi Microscope Pro aims for high-efficiency operation by flexibly changing the ratio of stocks in the portfolio according to changes in global situations and economies.

	Rheos Japan Small-cap Equity Mother Fund	TOPIX (dividends included)
Annualized return	20.79%	12.85%
Annualized risk	18.55%	15.74%
Sharpe ratio (return/risk)	1.12	0.82

Period: November 30, 2011 to November 30, 2023 (Because the establishment date was in the middle of a month, calculations use the end of the month of establishment as the starting point.)

Annualized return: Annualized converted value of cumulative return during the above period

Annualized risk: Annualized converted value of standard deviation for monthly returns

Sharpe ratio: Figure calculated by subtracting the annualized return of no-risk assets from the annualized return, and dividing the result by annualized risk.

The Rheos Japan Small-cap Equity Mother Fund has not set a benchmark, but TOPIX (including dividends) is shown here as a reference.

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* A portion of this fund may include stocks with relatively large market capitalization.

Source: Created by Rheos Capital Works based on information provided by Bloomberg and others

Challenging Ourselves in Innovative Ways

- Achieve 3D of financial inclusion
- Support Japanese companies from all angles (from startups to major corporations)
- Provide support for all kinds of people (wide range of genders, nationalities and regions, ages, and scale of assets)
- Go beyond the barriers of the finance sector and promote the appeal of investment to all corners of society



RHEOS CAPITAL WORKS

3

**Creation of Business Opportunities
Through New NISA and Strong
Performance of Japanese Stocks**

Strengthening Contents Related to New NISA



Webinar

Q&A seminars about new NISA

Held starting in 2023

Number of applications for participation: **2,384**

Total number of archive viewers: **7,175**

* Total of four YouTube archive videos as of February 5, 2024



YouTube channel “OKANE NO MANABIBA!”

Hajimete no Jibun - Asset Formation Lecture

Added two videos related to new NISA in November and December

Total views: **137,556**

* Total of two videos as of January 30, 2024



YouTube channel “OKANE NO MANABIBA!”

Hajimete no Jibun - Asset Formation Lecture: New NISA Live

Active chat space

Total views: **4,810**

* As of January 30, 2024



YouTube channel “OKANE NO MANABIBA!”

Year-end and new-year discussion by Hideto Fujino and Kazuhiro Miyake

Broadcasted NISA topics aiming for the start of the year

Views: **60,162**

* As of January 30, 2024

Initiatives With Sales Partners (Strengthening New NISA Seminars)

■ Holding NISA seminars jointly with sales partners

Example

Online seminar held jointly with The 77 Bank on January 20

What is NISA? Here is the Answer!

90 minutes to decide to make 2024 the year to start investing in the future

Number of applications for participation: Approx. 400

We have received many applications to participate in joint seminars to be conducted with other companies in and after February.

■ Marketing support

Joint seminars provide the posters, flyers, web banners, app banners, and other materials that are produced in-house. Marketing support is provided through activities such as tie-ups with local magazines are also conducted.

2024年から新しくスタート!

NISA

セミナー開催

個別相談も実施中
お気軽に
お立ち寄りください

北海道銀行 RHEOS CAPITAL WORKS

77銀行 × RHEOS CAPITAL WORKS

NISA について ちん?を解決!

無料
オンライン
セミナー

～「2024 年は未来への投資元年にしよう」と決意する90分～

2024年1月20日(土)
午前 10:00～11:00 [オンライン(Zoom)開催]

～NISAや投資のお悩みをお持ちの方、ぜひご参加ください～

- ☑ NISAの制度についてよく分からない
- ☑ 投資をはじめたいが何をしたら良いかわからない
- ☑ 投資をはじめた方がいいかわからない

講師
シブサ・キャピタルワークス株式会社 代表取締役 投資顧問 兼 資産運用
ひふみシリーズ 最高投資責任者 (CIO)
藤野 英人

お申込み方法
右記二次元コードを読み取り、ひふみの
セミナーページのフォームよりお申し込みください。

肥後銀行 × RHEOS CAPITAL WORKS

2024年 熊本・熱い! 日本橋・熱い!

今年は「新NISA」を活用して 投資をしませんか!?

無料オンラインセミナー
2024年3月6日(火)
18:00～19:00 [オンライン(Zoom)開催]

講師
シブサ・キャピタルワークス株式会社の
シブサ・アセットマネジメント・アドバイザー
渡邊 庄太
シブサ・キャピタルワークス株式会社の
アドバイザー
松本 凌佳

お申込み方法
下記URL、または右記二次元コードから
お申し込みください。

お申し込み完了画面にて、ご視聴用のURLをご案内いたします。

足利銀行 × RHEOS CAPITAL WORKS

2024新春 オンラインマーケットセミナー

参加無料【定員450名 お申込み先着順】

2024年1月20日(土)
ご視聴方法: Zoom

◆午前 10:00～11:30
マーケットと新NISA制度について

講師
シブサ・キャピタルワークス株式会社の
代表取締役 投資顧問 兼 資産運用
アドバイザー
まぐろ 大輔

◆午後 1:00～2:30
お金を取り巻く環境とひふみのご紹介

講師
シブサ・キャピタルワークス株式会社の
代表取締役 投資顧問 兼 資産運用
アドバイザー
湯浅 光裕

お申込み方法
右記二次元コードを読み取り、フォームよりお申し込みください。お申し込み完了後は右記の二次元コードを
ご提示いただきます。お申し込み完了後は右記の二次元コードを
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ご提示いただきます。

お申込みフォーム https://m.ashikagabank.co.jp/webapp/form/23168_mail_1

Strengthening Contents Related to Japanese Stocks



Owned media "Hifumi Lab"

Have fun while learning about the appeals of the Japanese stock market

Hybrid events combining real-world and online.

Archives are also broadcast on YouTube.

Total archive views: **2,408**

* Total of three archive videos as of February 5, 2024

Deployment to web articles



The inflation wave is finally about to reach Japan. [Is now the turning point for Japan? How inflation will change Japanese stocks!] #1



We are not losing to America! Japan's Rally has begun! [Is now the turning point for Japan? How inflation will change Japanese stocks!] #2



View from an analyst! Changes in awareness at Japanese companies resulting from TSE reforms [Big changes! The turning point approaching Japanese companies] #1



Significance of investor support for innovations at Japanese companies [Big changes! The turning point approaching Japanese companies] #2



What type of hotels is growing due to inbound tourism? [Frontline corporate investigation! Events in Japan since the COVID pandemic]



Soaring food prices are both a threat and an opportunity?! [Frontline corporate investigation! Events in Japan since the COVID pandemic]



Semiconductor industry from the perspective of the horizontal division of labor [Focusing on changes in business models! How to search for growth markets] #1



Pharmaceuticals and everyday life themes from the perspective of the horizontal division of labor [Focusing on changes in business models! How to search for growth markets] #2

Owned media "Hifumi Lab"

Rediscovering the appeal of Japanese stocks!

Published as an eight-part series

Total views: **2,774**

* Total views for all eight articles as of February 5, 2024

Initiatives With Sales Partners (Strengthening Japanese Stock Seminars for Employees and Customers)

Strengthening relationships with sales partners and customers



Exchanging greetings and information with the president at The Akita Bank



Training for employees of The Akita Bank
(In addition to real-world training, the training is broadcast online to all branches.)



Seminar for customers held jointly with The Akita Bank
(97% closing rate)



Interview by local newspaper following the seminar

■ Training for sales partners

The Sales Departments and investment team members conduct training in order to deepen understanding regarding investment and financial products for the employees of sales partners who explain our products to the customers.

■ Holding of Japanese stock market seminars

Recently based on the strong performance of Japanese stocks, we have held seminars to explain Japanese stocks and are planning to strengthen them in the future.

Example

Joint seminar with The Akita Bank on February 3 (real-world venue)
Learn About the True Nature of Investment to Create Strong Assets: Changes Taking Place in the Japanese Stock Market

Number of applications for participation:

More than **100** (Capacity of 100 persons)

Covered by local newspaper, although the publication date and form of publication are undecided at the present time.

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