

Financial Results for 1Q of Fiscal Year Ending March 31, 2018

This is an English translation of Japanese presentation materials prepared in connection with the disclosure of the financial results of Monex Group, Inc. It includes information derived from the consolidated financial statements of Monex Group, Inc. which are prepared in accordance with International Financial Reporting Standards ("IFRSs"). This material is not intended to recommend or conduct solicitation for any product or service, etc.

<Forward-looking Statements>

This presentation material contains forward-looking statements that are based on our current expectations, assumptions, estimates and projections about our industry and us. These forward-looking statements are subject to various risks and uncertainties. Generally, these forward-looking statements can be identified by the use of terms such as "may" "will" "expect" "anticipate" "estimate" "plan" and other similar words. These statements discuss future expectations, identify strategies, contain projections of results of operations or of our financial condition and state other "forward-looking" information. Our operations are subject to risks, uncertainties and other factors that could cause our actual results to differ materially from those contained in any forward-looking statement.



Our Business Principles

Always a step ahead of the “Y” in “MONEY,”

our name MONEX symbolizes our position as a forerunner in finance.

In the face of an ever-changing future, the Monex Group utilizes state-of-the-art IT technologies and world-class financial expertise to design innovative ways of managing money and to redefine finance for a new era. We will strive to support everyone’s investment and economic needs.

To achieve this we are committed to:

- Celebrating the diversity of each and every one of our customers and employees;
- Driving the future of technology and first class financial professionalism that empowers traders and investors; and
- Creating new value to contribute to all stakeholders

Our Business Principles	p. 1
Table of Contents	p. 2
I. Highlights	p.3 - p.8
II. Consolidated Performance	p.9 - p.23
III. Business Update	p.24 - p.30
IV. Mid- & Long-Term Initiatives	p.31 - p.33
Appendix. Group Overview	p.34 - p.43

- I. Highlights
- II. Consolidated Performance
- III. Business Update
- IV. Mid- & Long-Term Initiatives

Appendix. Group Overview

Reinforce revenue base and promote cost reduction Expand profit in Japan and maintain black for 3 consecutive quarters in US

JP

- Fixed-type cost has decreased by JPY 2.4B per year as planned with completion of parallel operation of old and new backbone systems
- Executions through Japanese stock trading platform, TradeStation, have steadily increased
Trading value in June : JPY 35B (up 67% MoM)
- Improved customer satisfaction by our continuous effort to enhance usability of the backbone system, GALAXY
- Pursuing new areas of business beyond brokerage business

US

- In 1Q, renewed the previous quarter's record of the highest number of newly opened funded accounts
- Rapidly expand customer base with a quick succession of new strategies that appealed to a new customer segment
- A rise in US interest rates and an increase in customers cash balance accelerated a growth in net interest income. Revenue increased QoQ despite the low volatility. Registered segment profitability* for three consecutive quarters

Asia-Pacific

- A JV in PRC achieved quarterly profitability for the first time since its establishment
- Will start an online brokerage business in Australia in 2Q

* Segment profit / loss = Pre-tax profit / loss. (Definitions to apply throughout this material)

Profit increases because fixed-type cost reduction scheme in Japan has worked out as planned

JP

Parallel operation of backbone system finished. Segment profit in 1Q (3 months) is JPY 1,094M (+839M QoQ), following the reduction of 744M of fixed-type costs (system-related expense, compensation and benefits)

US

Revenue increased QoQ. Recognized JPY 1M of segment profit. Actual net income improved following the previous quarter excluding one-time expense of JPY 323M^{*1}. Segment profit maintained black for three consecutive quarters.

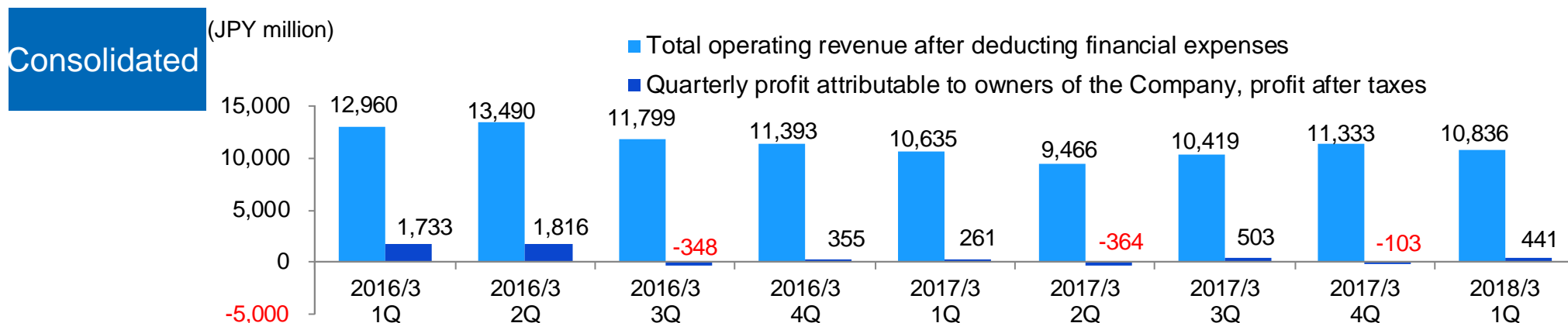
^{*1} Reserved USD 2.9M as allowance for additional possible expenses following a reevaluation of the calculation method of information costs

Asia-Pacific

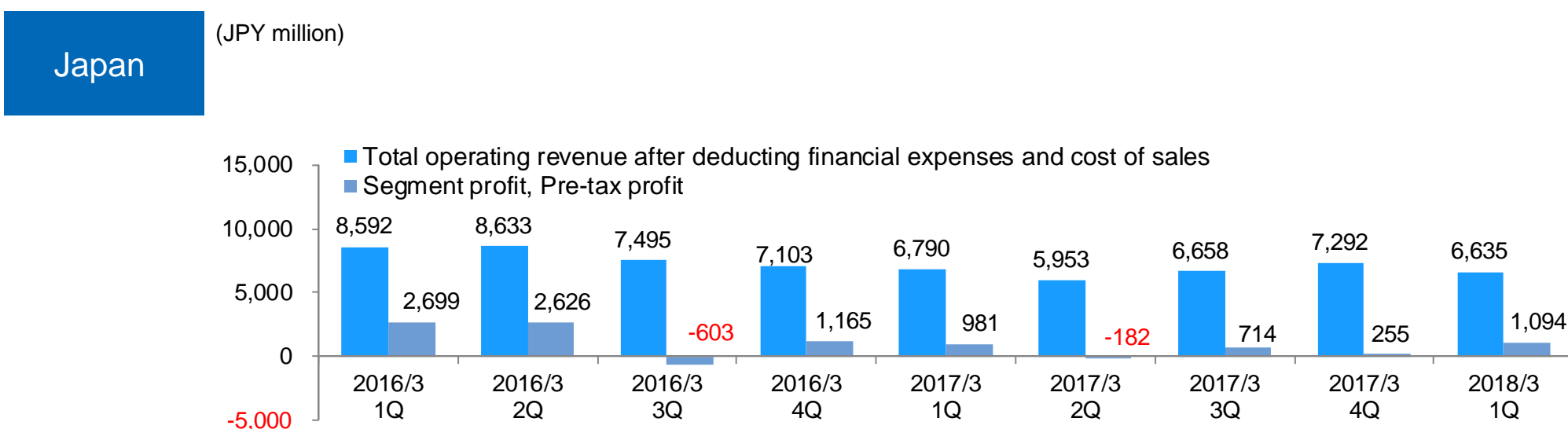
Monex Boom Securities increased its revenue but JPY 299M^{*2} of other financial expenses is recognized as one-time expense, resulting in JPY 300M of segment loss

^{*2} Accrued provision related to the loan secured by the stock in Hong Kong
Trading on a listed stock as collateral became suspended and the collateral was valued as zero, but we see the probability to resume trading becomes higher

◆ Total operating revenue after deducting financial expenses and quarterly profit attributable to owners of the Company



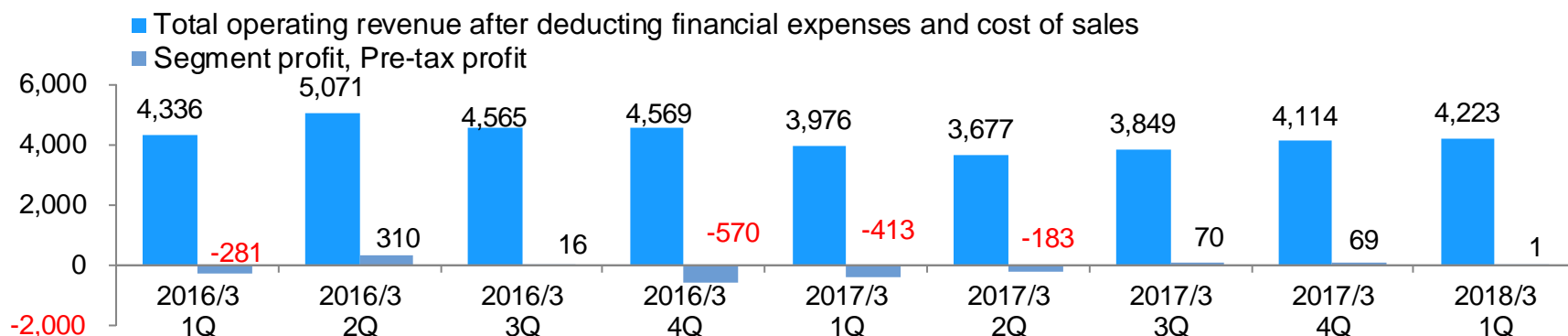
◆ Total operating revenue after deducting financial expenses and cost of sales and segment profit



◆ Total operating revenue after deducting financial expenses and cost of sales and segment profit

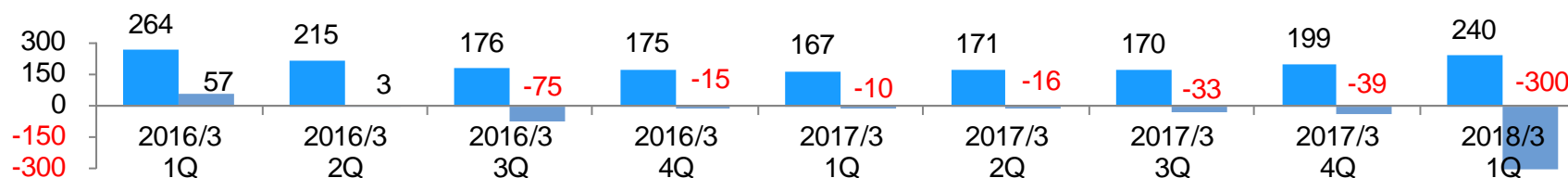
US

(JPY million)



Asia-Pacific

(JPY million)



- I. Highlights
- II. Consolidated Performance**
- III. Business Update
- IV. Mid- & Long-Term Initiatives

Appendix. Group Overview

YoY Comparison (3 months) Consolidated Performance

(JPY million)

	1Q FYE Mar. 2017 (Apr. 2016 - Jun. 2016)	1Q FYE Mar. 2018 (Apr. 2017 - Jun. 2017)	Variance	Change (%)	Reference
Total operating revenue after deducting financial expenses	10,635	10,836	202	1.9%	P12: Analysis of Japan segment P14: Analysis of US segment (USD)
SG&A	10,118	9,816	-302	-3.0%	P13: Analysis of Japan segment P15: Analysis of US segment (USD)
The amount equivalent to operating income	516	1,020	503	97.5%	
Other income / expenses (net)	39	-224	-264	—	Breakdown in DATA BOOK P21: Quarterly consolidated financial results (Other income and other expenses)
Quarterly profit before income taxes	556	795	240	43.1%	
Quarterly profit attributable to owners of the Company	261	441	180	68.9%	

YoY Comparison (3 months) Segment Performance

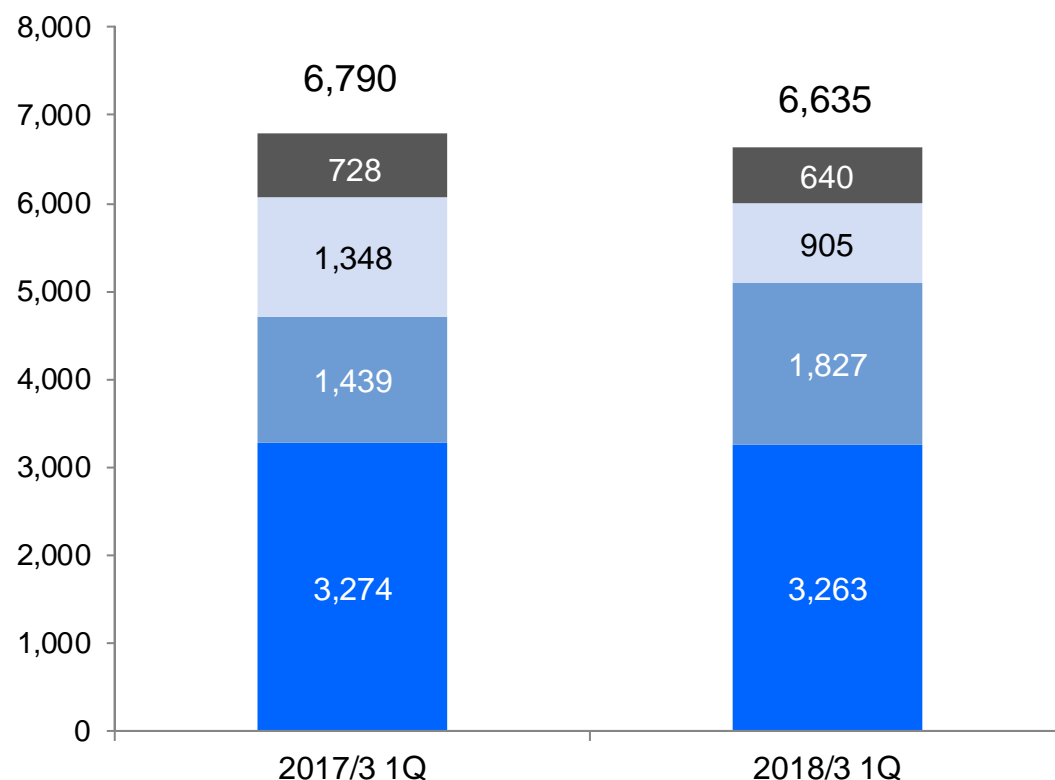
(JPY million)

	Japan			US			Asia Pacific		
	2017/3 1Q	2018/3 1Q	Change (%)	2017/3 1Q	2018/3 1Q	Change (%)	2017/3 1Q	2018/3 1Q	Change (%)
Total operating revenue after deducting financial expenses and cost of sales	6,790	6,635	-2.3%	3,976	4,223	6.2%	167	240	43.7%
SG&A	6,068	5,609	-7.6%	4,191	4,222	0.7%	167	249	48.5%
The amount equivalent to operating income	722	1,026	42.1%	-216	1	—	-1	-9	—
Other income / expenses (net)	259	68	-73.8%	-197	-0	—	-9	-291	—
Quarterly profit before income taxes	981	1,094	11.5%	-413	1	—	-10	-300	—
Quarterly profit attributable to owners of the Company	673	744	10.5%	-398	1	—	-11	-303	—
Note	See P12 “total operating revenue after deducting financial expenses and cost of sales” for more details See P13 “SG&A” for more details			See P14 “total operating revenue after deducting financial expenses and cost of sales” for more details See P15 “SG&A” for more details USD/JPY increased by 3%			HKD/JPY increased by 3%		

Japan : Increase of net interest income covers cutdown of FX transaction

- Total operating revenue after deducting financial expenses and cost of sales
(compared to Apr. 2016 - Jun. 2016)

(JPY million)



Total operating revenue after deducting financial expenses and cost of sales

-2.3% (-155)

* figures in parenthesis is the variance from 1Q FYE Mar.2017 (JPY million)

- Others (-88)
- FX & fixed income (-443)
- Net financial income (+388)*
- Brokerage commissions (-12)

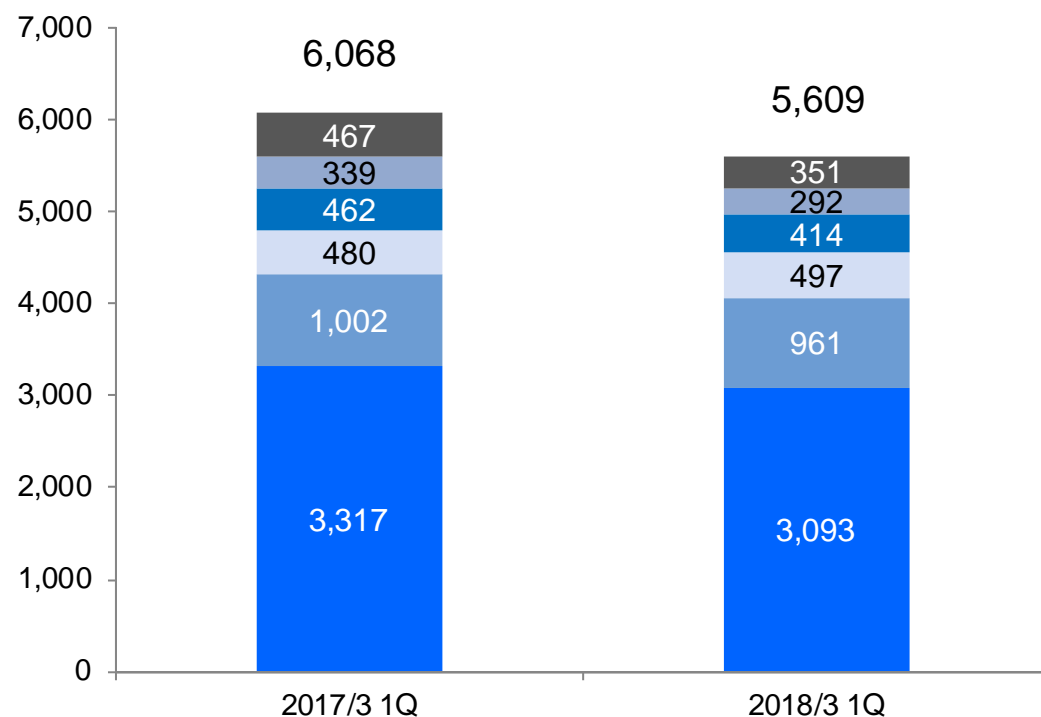
*Stock lending net income +349

Lending volume and profitability advanced because of improved control over managing transactions

Japan : System related costs decreased due to a migration to new backbone system

■ SG&A (compared to Apr. 2016 - Jun. 2016)

(JPY million)



SG&A Total -7.6% (-459)

* figures in parenthesis is the variance from 1Q FYE Mar.2017 (JPY million)

- Others (-116)
- Advertising expenses (-47)
- Communication, freight and information expenses (-48)
- Commissions paid, exchange and association dues (+17)
- Compensation and benefits (-41)
- System related expenses (-224) *

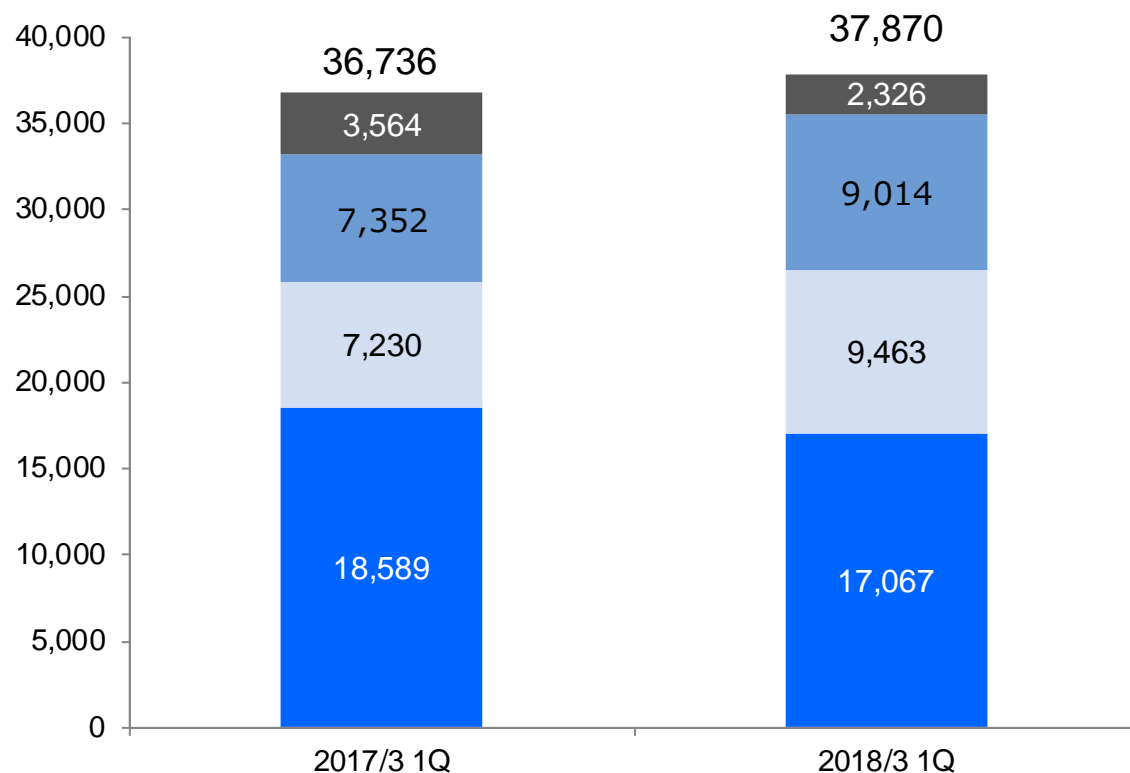
* Rental and maintenance: +59
 Data processing and office supplies: -727
 Amortization and depreciation: +444

YoY Comparison (3 months) Analysis : Operating Revenue (USD)

US : Increased net financial income due to increase in customers cash balance and hike in interest rates. Revenue other than commissions and options trading volume increased

■ Total operating revenue after deducting financial expenses and cost of sales (compared to Apr. 2016 - Jun. 2016)

(USD thousand)



Total operating revenue after deducting financial expenses and cost of sales

+3.1% (+1,134)

* figures in parenthesis is the variance from 1Q FYE Mar.2017 (USD thousand)

■ Others (- 1,239)

■ Other commissions (+ 1,662)

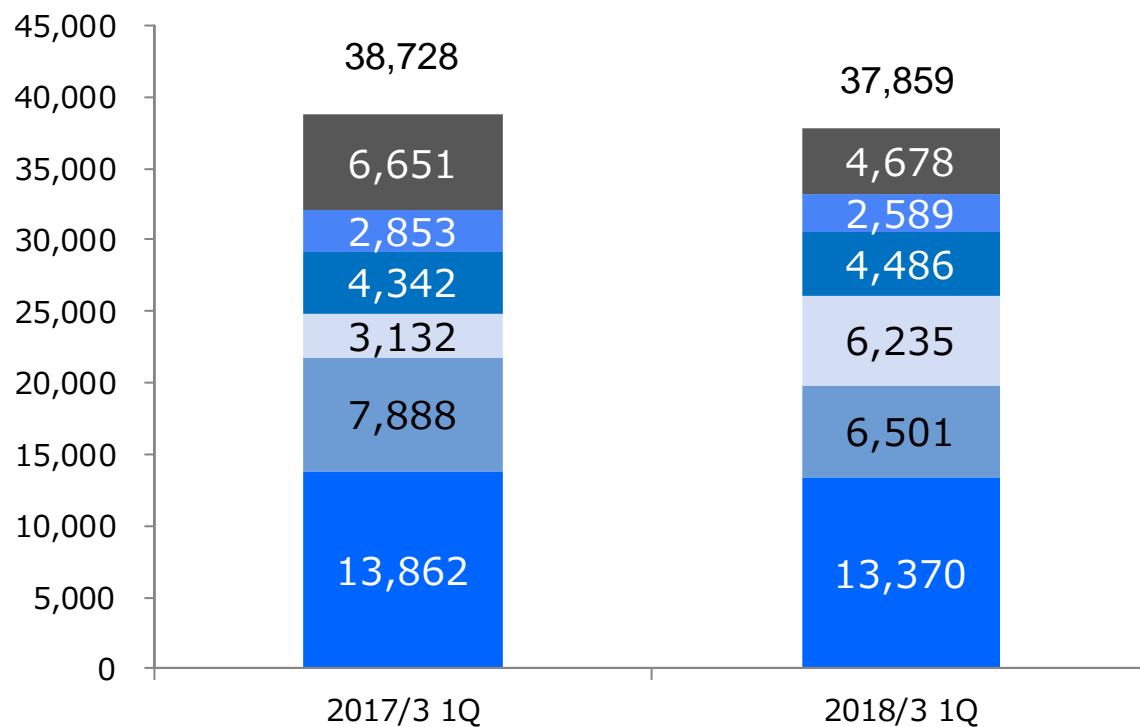
■ Net financial income (+ 2,233)

■ Brokerage commissions (- 1,522)

US : SG&A decreases 10% YoY excluding one-time cost of USD 2.9M

■ SG&A (compared to Apr. 2016 - Jun. 2016)

(USD thousand)



SG&A Total -2.2% (-869)

* figures in parenthesis is the variance from 1Q FYE Mar.2017 (USD thousand)

- Others (-1,974)
- Advertising expenses (-264)
- Amortization and depreciation (+144)
- Communication, freight and information expenses (+3,103) *1
- Commissions paid, exchange and association dues (-1,387) *2
- Compensation and benefits (-492) *3

*1 Reserved USD 2,900K as allowance for additional possible expenses (one-time cost)

*2 Reclassification USD -700K

*3 Reclassification USD +700K

QoQ Comparison (3 months) Consolidated Performance

(JPY million)

	4Q FYE Mar. 2017 (Jan.-Mar. 2017)	1Q FYE Mar. 2018 (Apr.-Jun. 2017)	Variance	Change (%)	Reference
Total operating revenue after deducting financial expenses	11,333	10,836	-497	-4.4%	P18: Analysis of Japan segment P20: Analysis of US segment (USD)
SG&A	10,565	9,816	-749	-7.1%	P19: Analysis of Japan segment P21: Analysis of US segment (USD)
The amount equivalent to operating income	768	1,020	252	32.8%	
Other income / expenses (net)	-490	-224	266	—	Breakdown in DATA BOOK P21: Quarterly consolidated financial results (Other income and other expenses)
Quarterly profit before income taxes	277	795	518	186.7%	
Quarterly profit attributable to owners of the Company	-103	441	544	—	

QoQ Comparison (3 months) Segment Performance

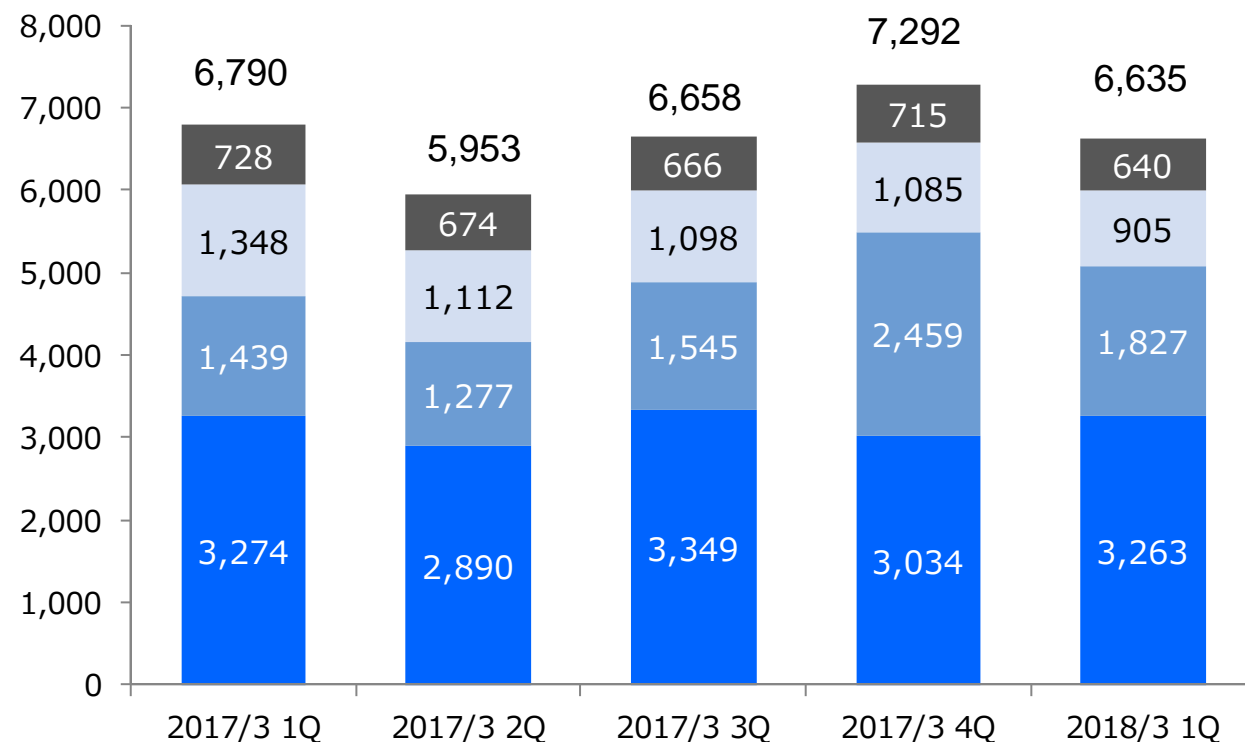
(JPY million)

	Japan			US			Asia Pacific		
	2017/3 4Q	2018/3 1Q	Change (%)	2017/3 4Q	2018/3 1Q	Change (%)	2017/3 4Q	2018/3 1Q	Change (%)
Total operating revenue after deducting financial expenses and cost of sales	7,292	6,635	-9.0%	4,114	4,223	2.7%	199	240	20.7%
SG&A	6,607	5,609	-15.1%	4,029	4,222	4.8%	198	249	25.6%
The amount equivalent to operating income	685	1,026	49.8%	85	1	-98.5%	1	-9	—
Other income / expenses (net)	-430	68	—	-16	-0	—	-39	-291	—
Quarterly profit before income taxes	255	1,094	328.5%	69	1	-98.9%	-39	-300	—
Quarterly profit attributable to owners of the Company	81	744	821.1%	-138	1	—	-40	-303	—
Note	See P18 “total operating revenue after deducting financial expenses and cost of sales” for more details See P19 “SG&A” for more details			See P20 “total operating revenue after deducting financial expenses and cost of sales” for more details See P21 “SG&A” for more details USD/JPY increased by 3%			HKD/JPY increased by 2%		

Japan : Revenue improved, excluding one-time gain on sales of securities in the previous quarter

■ Quarterly total operating revenue after deducting financial expenses and cost of sales

(JPY million)



Quarterly total operating revenue after deducting financial expenses and cost of sales -9.0% (-657)

* figures in parenthesis is the variance from previous quarter (JPY million)

■ Others (-74)

■ FX & fixed income (-180)

■ Net financial Income (-632) *

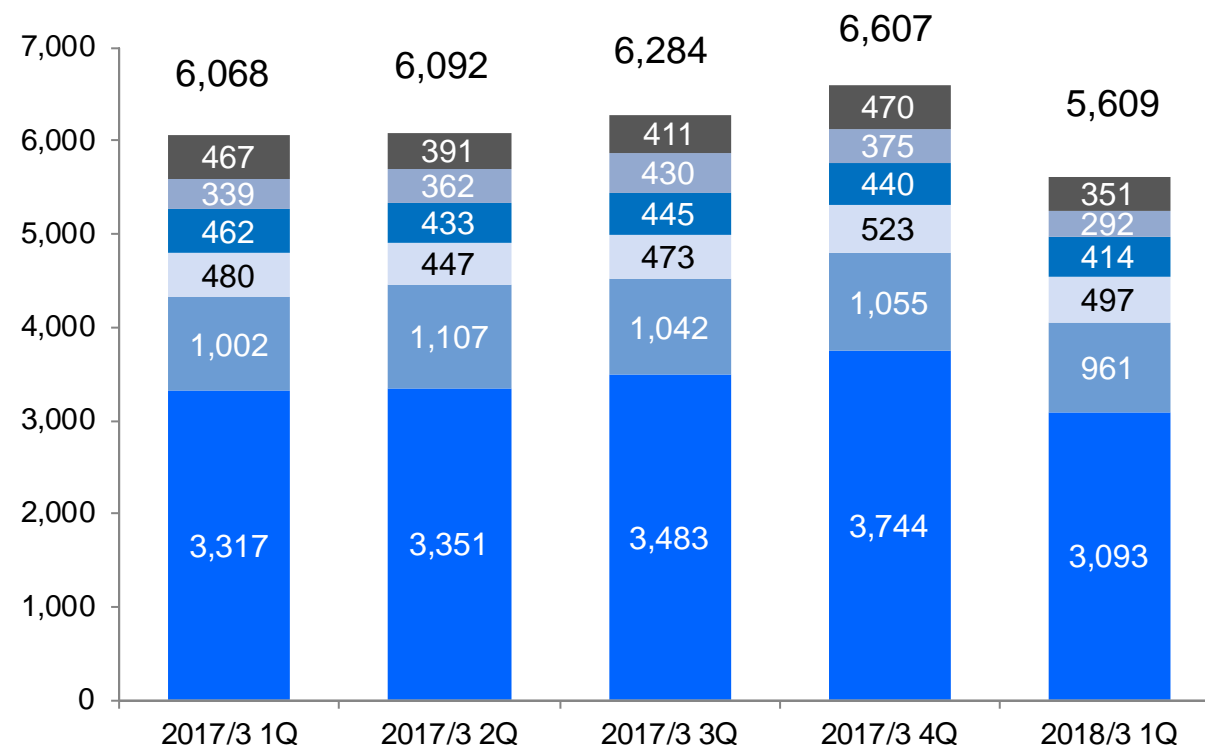
■ Brokerage Commissions (+229)

* Gain on sales of investments in securities in 4Q (-961 QoQ)
Stock lending net income (+261 QoQ)

Japan : Fixed-type cost substantially decreased due to completion of the parallel operation of backbone systems

■ Quarterly SG&A

(JPY million)



SG&A Total -15.1% (-998)

* figures in parenthesis is the variance from previous quarter
(JPY million)

of which fixed-type cost consists of system-related expenses, compensation and benefits (-744)

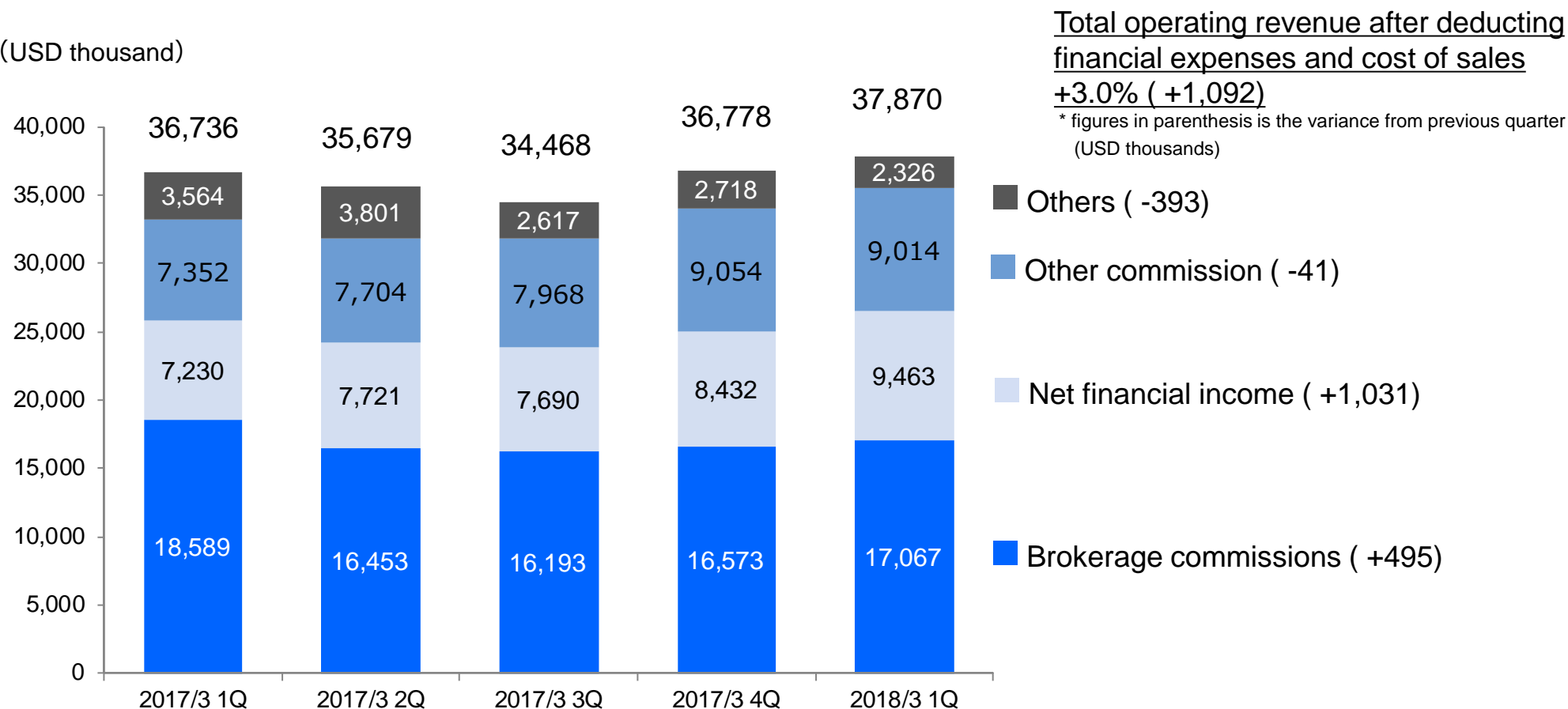
- Others (-120)
- Advertising expenses (-82)
- Communication, freight and information expenses (-26)
- Commissions paid, exchange and association dues (-26)
- Compensation and benefits (-93)
- System related expenses (-650) *

* Rental and maintenance: -71
Data processing and office supplies: -574
Amortization and Depreciation: -6

US : Net financial income improved due to increase in customer cash balance and hike in interest rates. Commissions up due to increase in options trading

■ Quarterly total operating revenue after deducting financial expenses and cost of sales

(USD thousand)

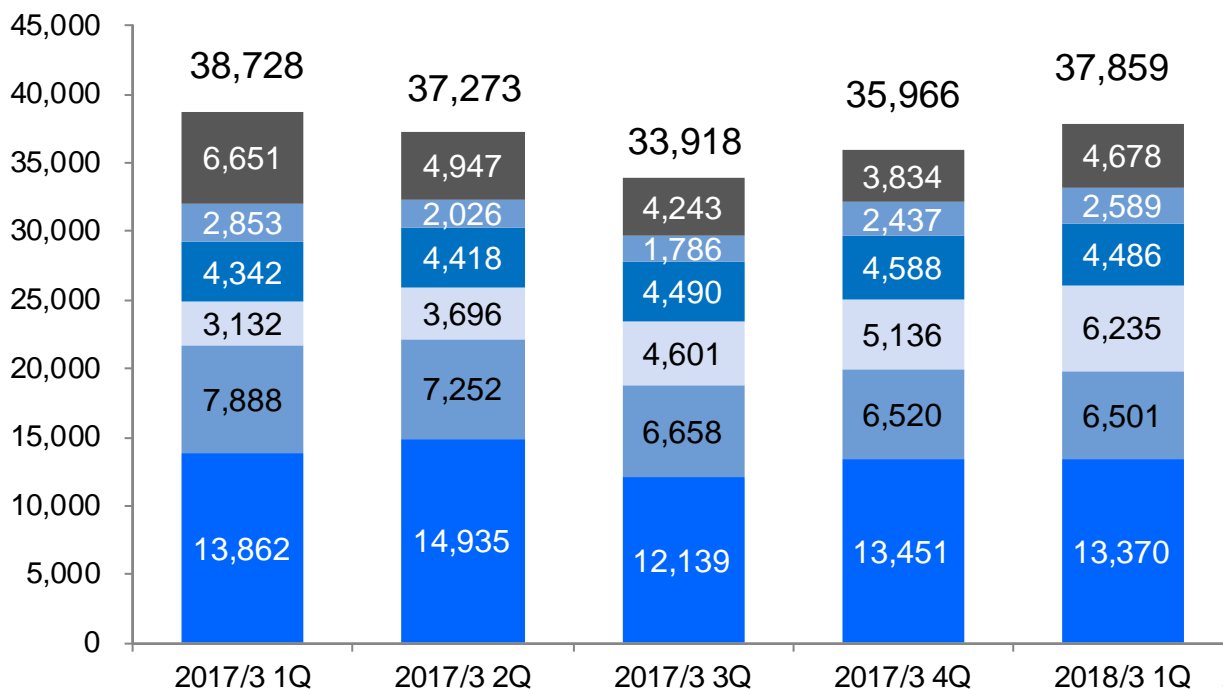


QoQ Comparison (3 months) Analysis : SG&A (USD)

US : Continuous effort to control fixed-type costs. SG&A same as the previous quarter excluding USD 2.9M of one-time expense

■ Quarterly SG&A

(USD thousand)



SG&A Total +5.3% (+1,893)

* figures in parenthesis is the variance from previous quarter (USD thousands)

- Others (+844)
- Advertising expenses (+151)
- Amortization and depreciation (-102)
- Communication, freight and information expenses (+1,099)
Including one-time cost of USD 2,900K
- Commissions paid, exchange and association dues (-19) *1
- Compensation and benefits (-81) *2

*1 Reclassification USD -700K

*2 Reclassification USD +700K

The difference between “Net capital” and “Non-current assets” is the source of funds for investments and shareholders’ return

◆ Summary of consolidated statement of financial position as of June 30, 2017

<u>Assets</u> JPY 995.3B	<u>Liabilities</u> JPY 914.7B
Major assets: Assets related to financial instruments trading business JPY 758.3B	Major liabilities: Liabilities related to financial instruments trading business JPY 905.6B
Others JPY 55.0B	Others JPY 9.1B
Cash and cash equivalents JPY 122.9B	
Non-current assets (*1) JPY 59.0B	Net capital JPY 80.6B

(*1) Non-current assets

Property and equipment	JPY	2.4B
Intangible assets (Goodwill)	JPY	17.1B (*2)
Intangible assets (Identifiable intangible assets)	JPY	12.5B (*3)
Intangible assets (Software and others)	JPY	23.7B
Equity method investments	JPY	0.4B
Available-for-sale investments in securities (Lv.3)	JPY	2.9B

(*2) Goodwill: JPY 17.1B

Japan JPY 7.6B, US JPY 9.1B, China JPY 0.4B

(*3) Identifiable intangible assets: JPY 12.5B

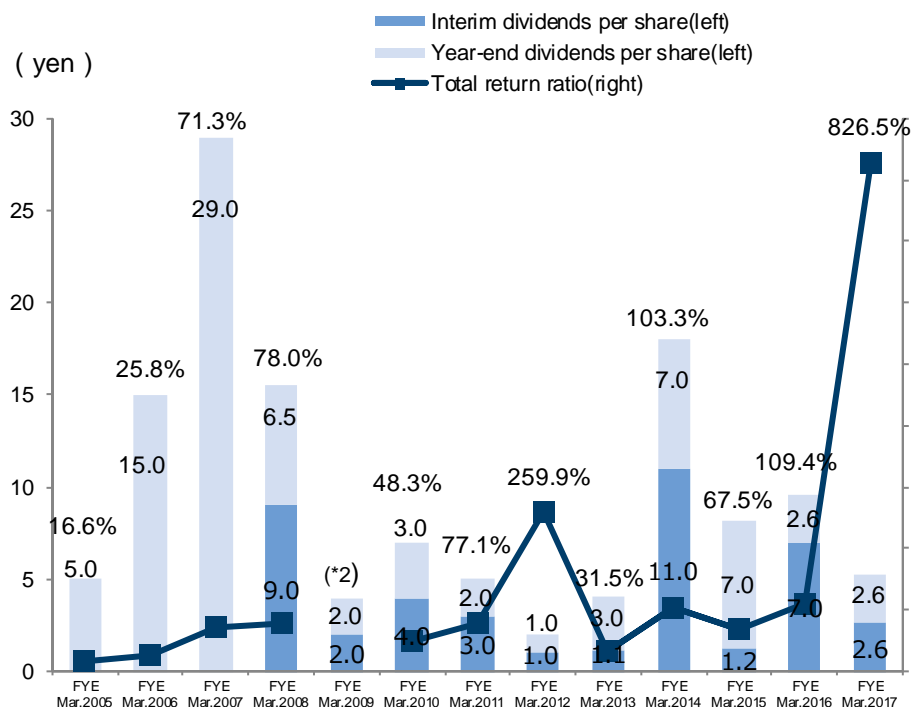
US JPY 11.8B, China JPY 0.6B

◆ The JPY 21.6B difference between Net capital (JPY 80.6B) and Non-current assets (JPY 59.0B) is the source of funds for the following:

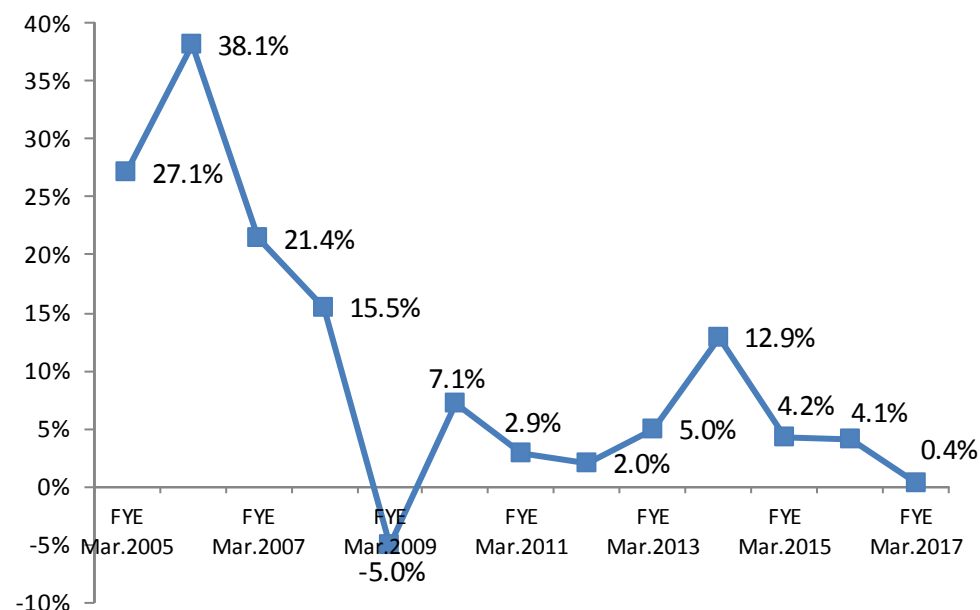
1. To comply with capital adequacy ratio regulations for securities subsidiaries in Japan and overseas
2. Internal reserve for investments in future businesses
3. Shareholders’ return (dividends + share buyback)

Aim to achieve a total return ratio ^{(*)1} of 75% on a multi-year basis by dividend and share buyback

◆Dividend per share and total return ratio



◆Return on Equity ratio



(*)1 Total return ratio = (dividend paid + amount of share buyback) / profit attributable to owners of the Company

(*)2 FYE Mar. 2009 does not have % since the result was negative

(*)3 Dividend per share has been adjusted reflecting stock split

(*)4 Amount of share buyback : JPY 2.0B in Feb. 2008, 3.1B in Jun. 2011, 5.5B in May 2013, 1.16B in Jul.-Aug. 2015, 1.0B in May-Jun. 2016, 1.0B in May 2017

- I. Highlights
- II. Consolidated Performance
- III. Business Update**
- IV. Mid- & Long-Term Initiatives

- Appendix. Group Overview

Unique products and services appeal to a broad customer segment

For all traders

Backbone system, GALAXY

- Foundation to expand customer segment
- Considering customers' request, aim to further advance services by improving usability

For active traders



Japanese stock trading platform, TradeStation

- Exceptional features that fulfill active traders' needs, e.g. highest order execution speed among online brokers *1
- Offer three types of flat-rate commission plan, cheapest level as flat-rate commission
- Trading value up QoQ for three consecutive quarters. Trading value in June: JPY 35B (+67% MoM)

*1 Order execution speed of Kabu.com Securities: median 33 milliseconds (source: Kabu.com Securities' press release) ,
of "TradeStation" in Monex, Inc.: average 6.6 milliseconds

For all traders



TradeStation mobile application for US Equities

- First smartphone app for US equity among major online brokers, equipped with various order functions, and sophisticated charts with about 50 years of historical data trading, which put customers at ease in trading US equities
- The number of US equity executions is becoming larger to set a new record in 1Q

Discretionary investment management



- AUM JPY 16.7B *

Provide a wrap service for retail investors, MSV LIFE, and manage funds from institutional investors

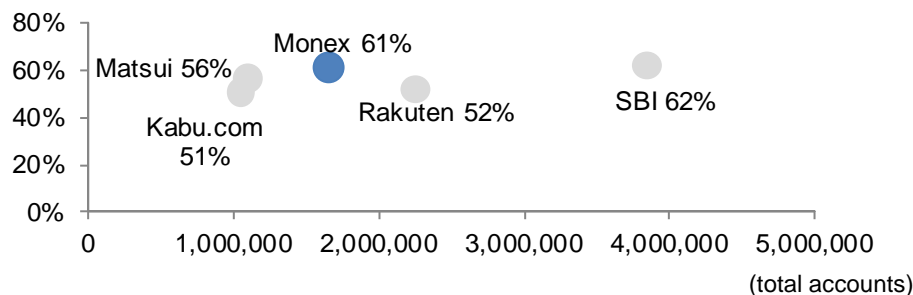
- 87% of the customers of MSV LIFE use monthly investment service

*as of July 12, 2017

Try to acquire active traders as well as investors, Monex's main customer base, aiming to double the equities commissions

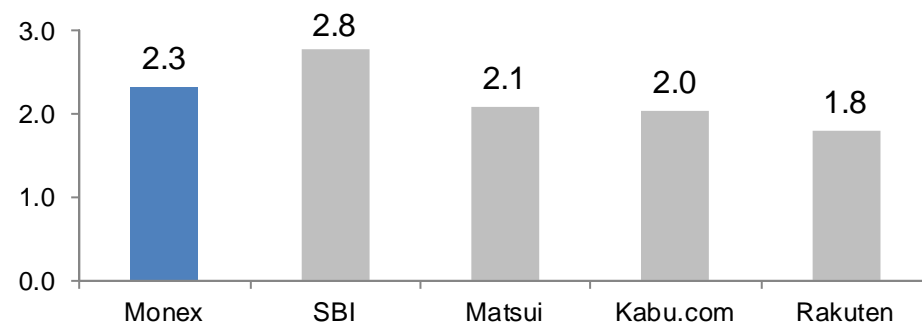
◆ Active account ratio (as of Mar. 31, 2017)

(active account ratio)

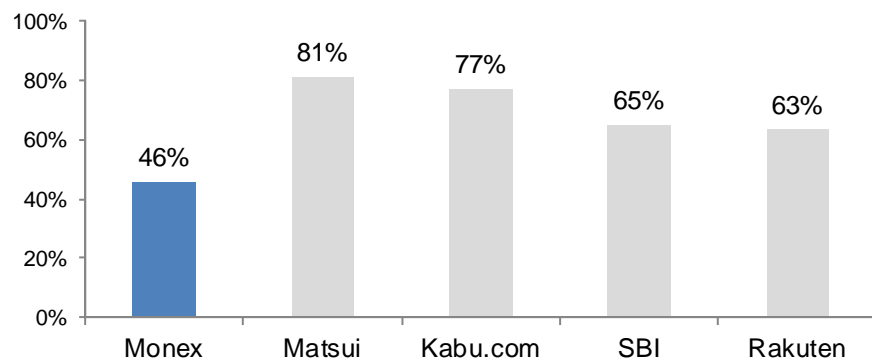


◆ Customer assets per account (as of Mar. 31, 2017)

(JPY million)



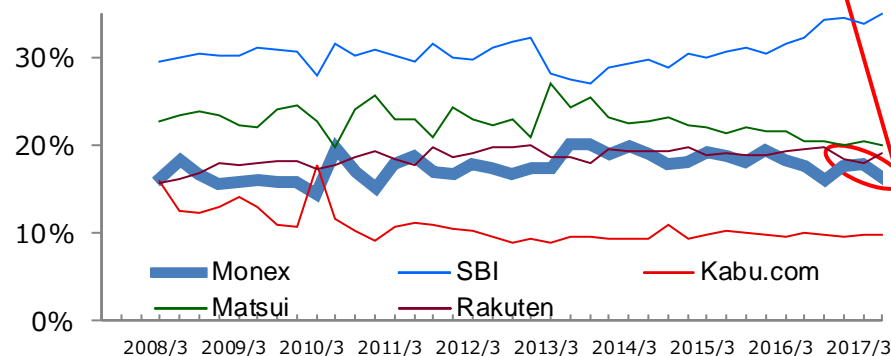
◆ Margin trading ratio (4Q FYE Mar. 2017)



◆ Stock brokerage commission share

(4Q FYE Mar. 2008 - 4Q FYE Mar. 2017)

Commission share decreased because the customers in investors category which is our main customers, were reluctant to trade due to the stalled market



Increases in new account openings and customers' assets.

Expanded profits and established stable profitability

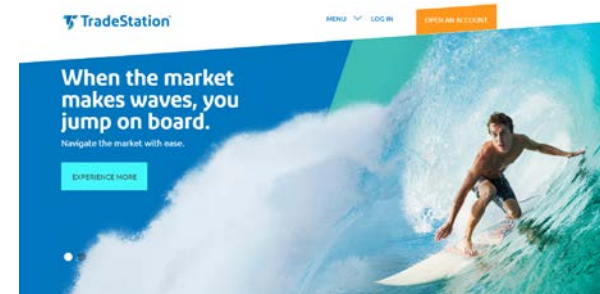
■ Expand customer base

- Revision of commissions for equities and options trading in March helped increase new accounts. The number of newly opened funded accounts in 1Q reached the record high* (up 22% QoQ) while the ratio of accounts closed decreases
- Appealed not only to day traders, traditionally main customers, but to a variety of other types of traders, thanks to a quick succession of strategies, such as renewing the brand with the image of pleasant South Florida, reinforcing marketing to target Millennials, and introducing and developing tools, using AI, to support customers' trading
- Will also soon restructure futures commission fees, which make up for half of revenues, to be more aggressive

* Excluding FX accounts for the past figures



◆ New logo



◆ TradeStation Sec.'s new website

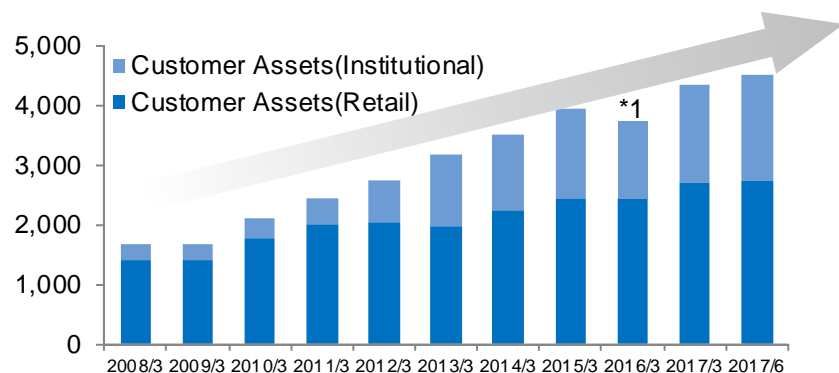
■ Established a robust body to achieve profit despite low volatility, helped by interest income and increased PFOF

- Net financial income increased due to higher customers' cash balance and interest rates. Payment for order flow also increased due to execution optimization (recorded highest in 1Q)
- Stabilized DARTs despite a difficult market environment of ongoing low volatility
- Continued to hold down fixed-type cost

■ Net financial income improved

◆ Customers' assets in custody

(USD million) Increase in customers' assets in custody

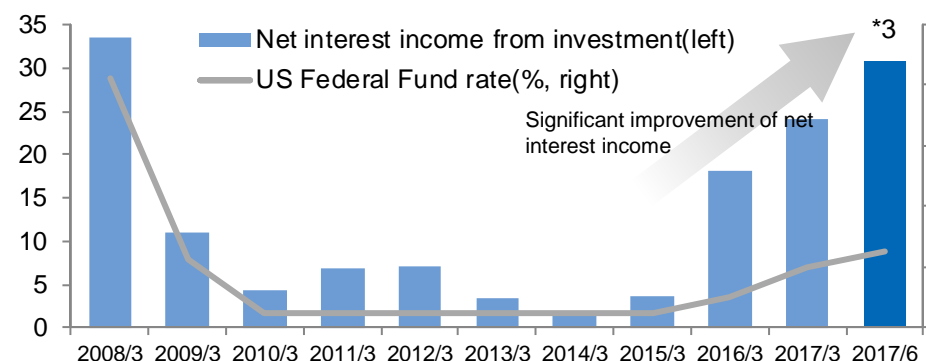


*1 Effect of decrease in assets for institutional business

◆ Net interest income *2 and US Federal Fund rate

(USD million)

(%)



*2 Excluding income from margin trading and stock lending

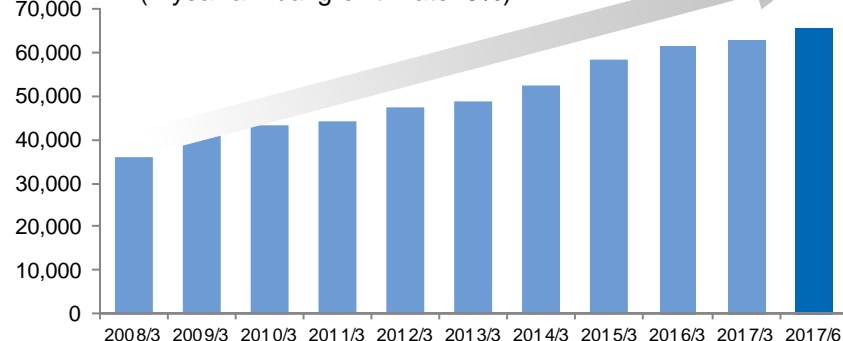
*3 annualized by multiplying 4 to the 1Q figure

■ Increase in customer base and change of commission structure

◆ Number of active accounts (excl. FX accounts)

(accounts)

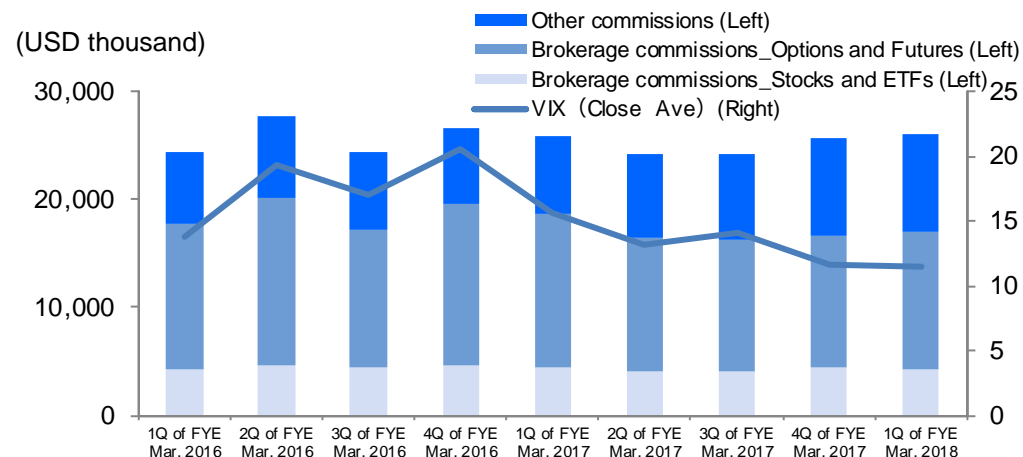
Active accounts steadily increase as revenue base
(7-year annual growth rate: 6%)



◆ VIX and commission

Increase in revenue other than commissions, which does not depend on volatility

(USD thousand)



Keep seeking for business opportunities in Asia Pacific area

- Will launch online securities business operation in Australia
 - Monex Securities Australia Pty Ltd will start online securities business in 2Q, making use of systems of the HK-based brokerage subsidiary in order to lighten the infrastructure and offer cost-competitive services
 - Establish a business model in Australia, leading to business expansion in other areas
- Quarterly financial results of Monex Boom Securities (HK)
 - Total revenue after deducting financial expenses: up 21% QoQ. Equities trading value in Hong Kong Stock Exchange: up 21% QoQ
 - Net financial income: up 1% QoQ. Balance of margin lending: up 4% QoQ.
- Providing technology and knowledge of online brokerage business through a joint venture in PRC
 - The joint venture achieved quarterly profit for the first time since its establishment

- I. Highlights
- II. Consolidated Performance
- III. Business Update
- IV. Mid- & Long-Term Initiatives**

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Aim to improve margin to achieve business growth and a consolidated operating profit margin of 30%



Listed Holding Company

Monex Group will enhance its ability to oversee each region and segment to ensure the implementation of optimal business strategies, the effective allocation of management resources and the promotion of mutually beneficial cooperation and collaboration across segments so that synergies can be created and maximized across the entire Group.



US Segment

US segment will expand our customer base.



Japan Segment

Japan segment will further reduce costs and increase profits with our world-class financial expertise and our internally developed backbone system, which allows us to develop products and services flexibly, quickly and at low cost.



Asia- Pacific Segment

Asia-Pacific segment aim to expand business operations.

Create a strong organizational structure that enhances the independent management and earnings capacity of each region and segment so that all can contribute to raising profits and corporate value

Establish global-standard corporate governance practices and emphasis on dialogue with retail/institutional investors

Adoption of “company with three committees” structure - Highly effective executive management monitoring system

- Adopted “company with committees” structure in June 2013
- Each of the three committees is chaired by an independent & outside director

Directors with various backgrounds

- Six out of eleven directors qualify as “independent & outside” directors and all independent & outside directors have managed companies
- Appointed a lead outside director. Actively exchanges opinions at meetings led by the lead outside director and composed mainly by independent & outside directors
- Various backgrounds: Management experience (current/former CEOs of listed companies or global companies), Expertise (lawyer), Business experience (finance, IT, global business), Culture & society (gender, country of residence, nationality)

Fair disclosure and dialogue for retail/institutional investors

- Timely and fair information disclosure both in Japanese and English
 - Active dialogue with shareholders: CEO holds quarterly presentation sessions for retail shareholders
 - Annual general meeting of shareholders is held on weekend so that retail shareholders can attend the meeting
- (Reference)
- 13th ordinary general meeting of shareholders (June 24, 2017)
- Attendance of shareholders: 685

- I. Highlights
- II. Consolidated Performance
- III. Business Update
- IV. Mid- & Long-Term Initiatives

Appendix. Group Overview

Brand

Three retail brands: “Monex”, “TradeStation”, and “BOOM”

- Oki Matsumoto, a former partner at Goldman Sachs, established Monex and led the online brokerage industry as a pioneer in Japan
- Japan: “Monex” promotes long & diversified investment and is supported by “investors”
- US : “TradeStation” started as a systems company and its technology is appreciated by “traders”
- HK : “BOOM” offers multi-currency and multi-market trading and has the longest history as an online broker in Asia

Global Operations

Business bases in Japan, US, and China. Products, customers and human resources are global

- Offer global financial products online to retail investors
- Have 12 business bases mainly in North America and Asia. More than half of 833 employees worldwide are based in the US

Technology

Create new customer experience and value based on technology

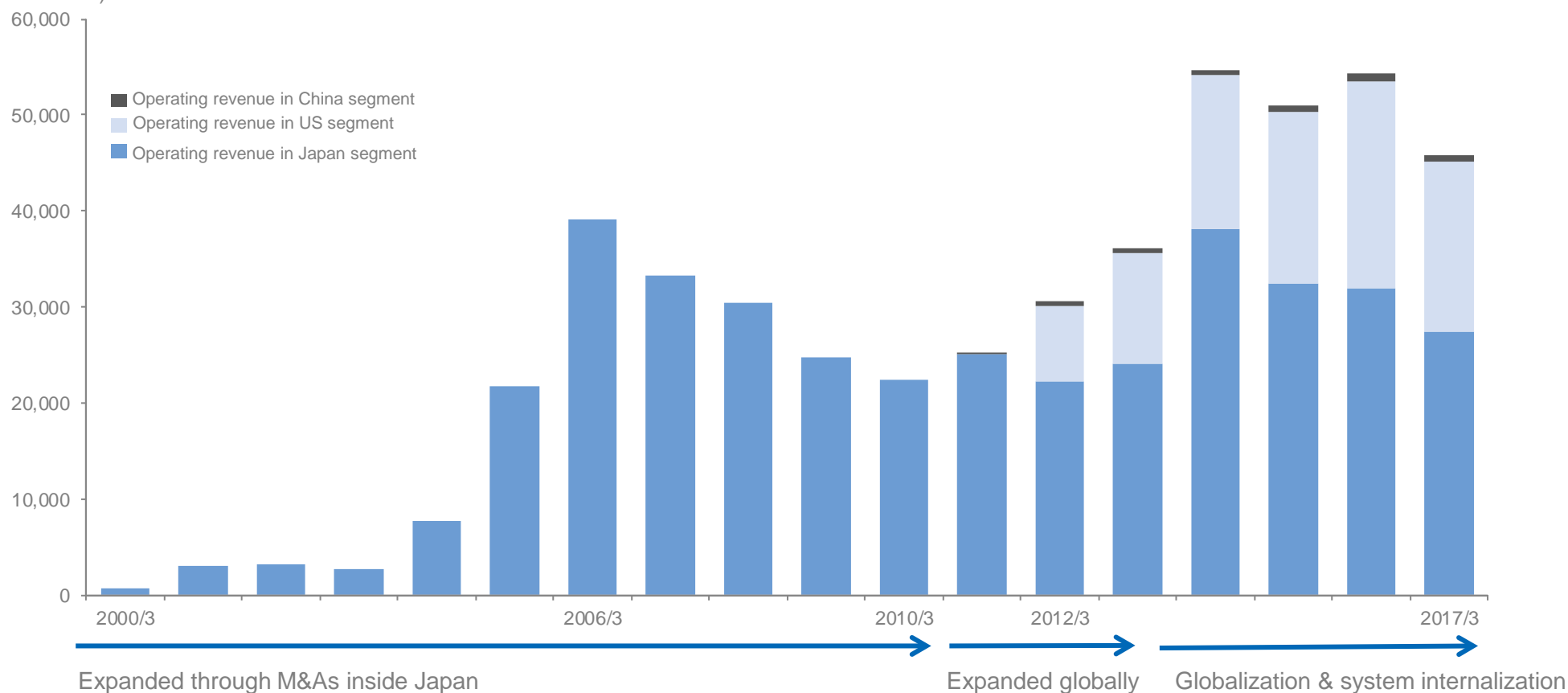
- TradeStation’s technology creates competitive products and services, which leads to B2B business and diversifies its revenue stream
- Realize products and services with financial engineering, along with early involvement in research and development of FinTech

Group Overview – Continuous growth over 15 years

- ✓ Japan: 1.70M accounts, US: 80K accounts, HK: 10K accounts. Monex has a global customer base
- ✓ Make efforts to continuously grow, with the online brokerage business for retail investors as our core business

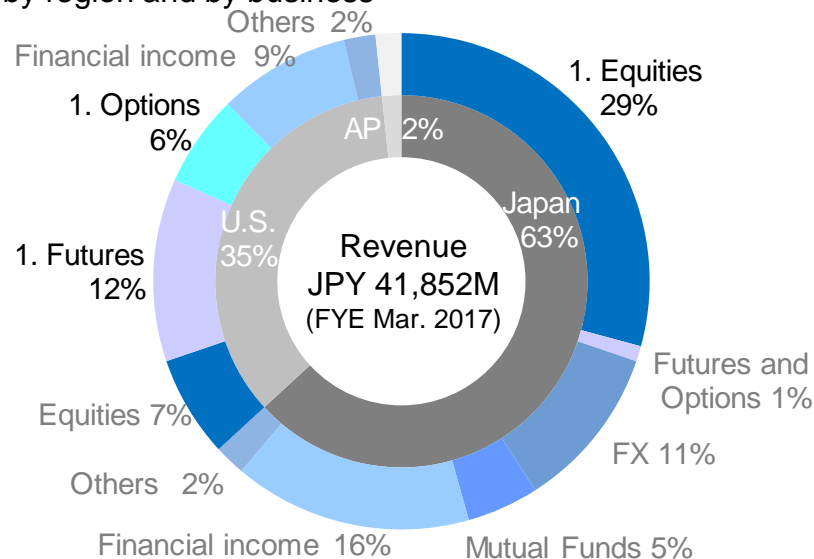
◆ Consolidated Operating Revenue

(JPY million)

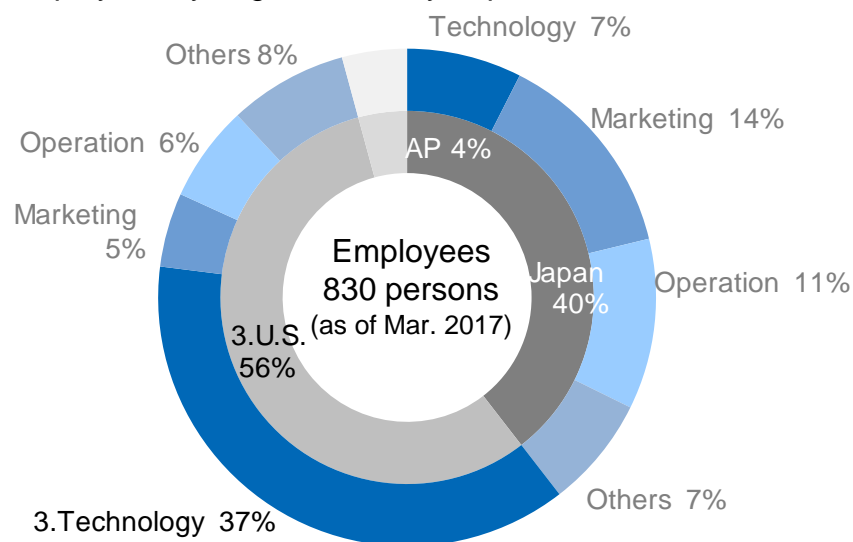


Group Overview — Revenues, Costs: 60% from Japan, 40% from US; Employees: 40% in Japan, 60% in US or China

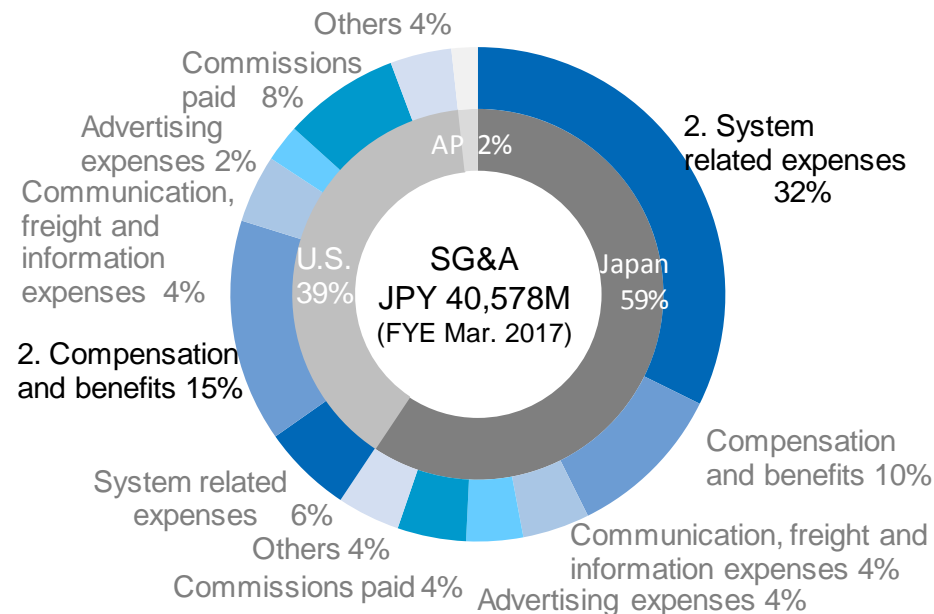
◆ Total operating revenue after deducting financial expenses by region and by business



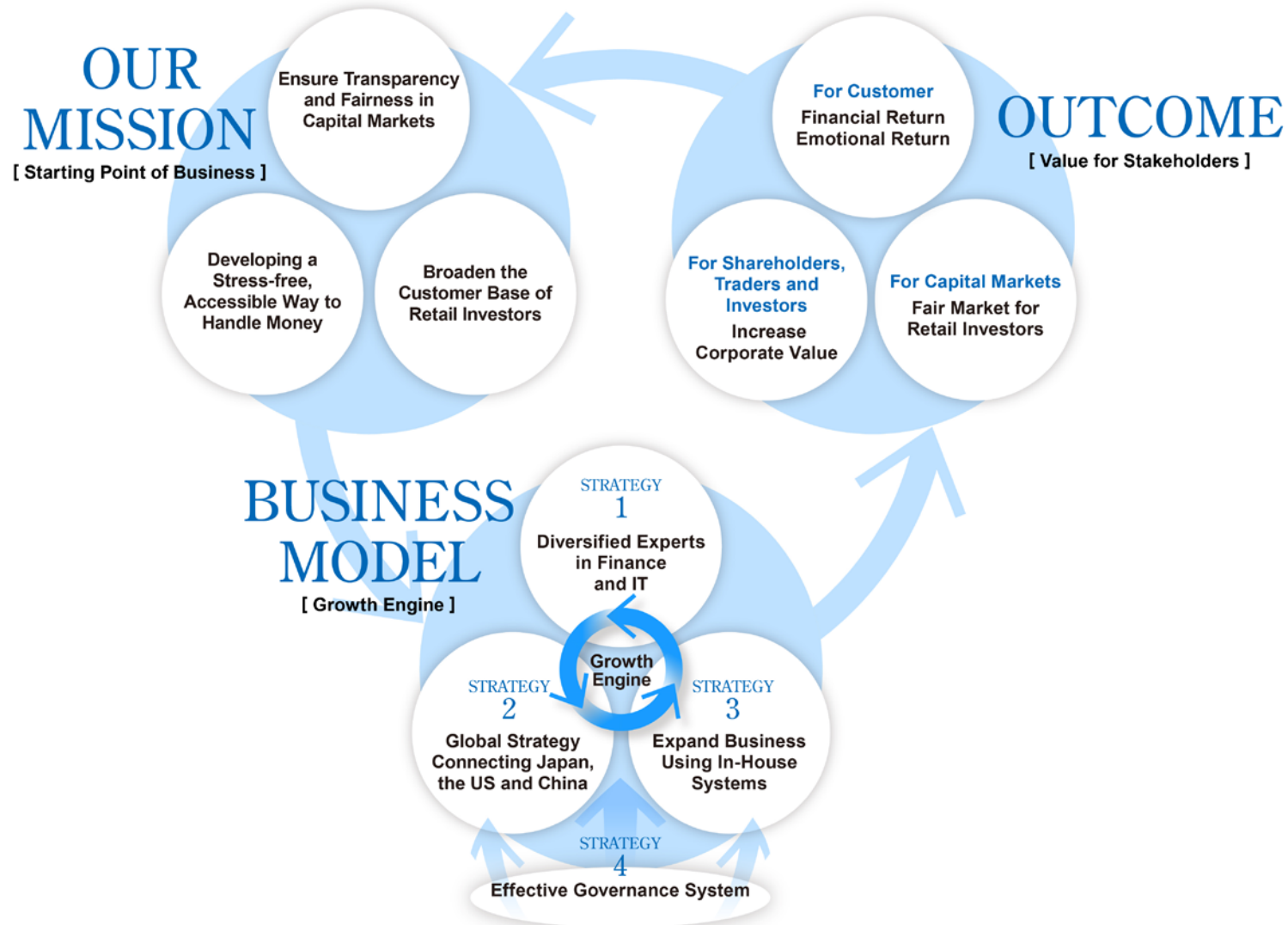
◆ Employees by segment and by department



◆ SG&A by segment and by cost items



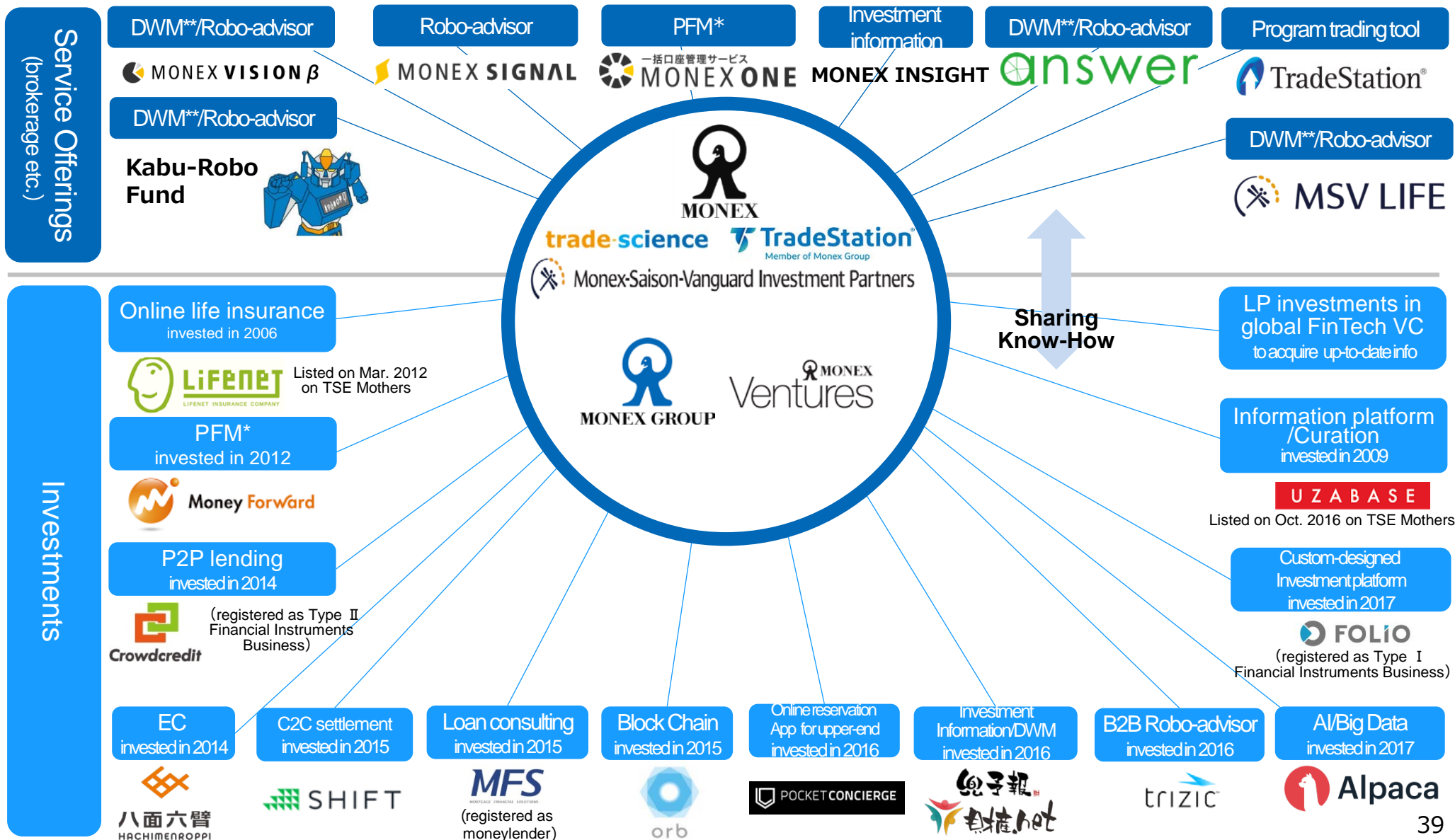
1. Total operating revenue after deducting financial expenses : US accounts for 1/3. Revenue in Japan primarily from equities while revenue in the US primarily from futures and options
2. Total SG&A : Japan accounts for 60% and US and China accounts for 40%. However, half of the Japanese portion is made up of system related costs, whereas the largest percentage of the US total is from compensation and benefits costs.
3. Employees: US and China account for 60%. US has a larger number of technology-related employees as it internally develops its system



Continuing to create value from the viewpoint of Finance × IT × Retail Service

A pioneer of the FinTech community in Japan since the company's establishment

* PFM=Personal Financial Management
**DWM=Digital Wealth Management





MONEX GROUP

Monex Group, Inc.

(As of July 28, 2017)

Listed Holding Company

[Japan]

Online Securities Company



MONEX

Monex, Inc.

Comprehensive investment service provider

Program Trading

trade-science

Trade Science Corporation

Next-generation asset management utilizing artificial intelligence

Corporate Venture Capital



Monex Ventures, Inc.

Financial × IT × global Venture investment

Asset Management



Monex-Saison-Vanguard Investment Partners

Small-lot and low-cost discretionary investment management wrap service

(Investment Ratio) Monex G: 51%

[US/Europe]



TradeStation Group, Inc.
Holding Company in the U.S.

Online Securities Company

TradeStation Securities, Inc.
Appreciated mainly by active traders (US)

Technology

TradeStation Technologies, Inc.
(US)

TradeStation Global Services, S.A.
(Costa Rica)

EU Base

TradeStation International Limited
Introduce customers in Europe (UK)

[Asia Pacific]

Monex International Limited
Holding Company in Hong Kong

Online Securities Company



Monex BOOM Group
Online securities group in Hong Kong

Beijing Representative Office
(Monex, Inc.)

Monex Securities Australia
Pty Ltd

Technology support

Cherry Technology Co., Ltd
[Equity method affiliates]
(Investment Ratio) Monex G: 49%

■ Monex Group, Inc. (Tokyo, Japan) TSE 1st Sec. Code: 8698

- Chairman, Representative Executive Officer, CEO: Oki Matsumoto
- Established in 2004
- Financial holding company with major online brokerage firm subsidiaries in Japan, US and China (Hong Kong)

■ Monex, Inc. (Tokyo, Japan)

One of the major online brokerage firms in Japan

- President : Toshihiko Katsuya
- Founded in 1999
- Aims to provide retail investors the level of creative products & services offered to institutional investors
- First in the Japanese industry to offer unique services & products for retail investors (Examples): PTS/ECN (in 2001), stock lending (in 2003), lead manager in an IPO as an online broker (in 2005), RMB bonds (in 2011), No.1 U.S. equity service in Japan (in 2012; the largest number of stock names available, the longest trading hours & the lowest commissions), offering the largest-class private equity fund in the world (in 2013), First smartphone app for US equity as major online broker (in 2017)
- Products & services: Equities (Japan, U.S., Hong Kong), futures & options, FX, mutual funds, bonds, investment education, etc.
- # of total accounts: 1,709,602
- # of active accounts: 1,030,217
("Active accounts": accounts with balance or with at least one trade or transaction a year.)
- Customers' assets in custody: JPY 3.9773 trillion

■ TradeStation Group (HQ in Florida, U.S.)

Online securities group with award-winning trading technology development capabilities

- President: John Bartleman
- Founded in 1982
- Joined Monex Group in June 2011
- An award-winning TradeStation platform recognized and highly regarded by active traders; a multi-asset platform with a robust algorithm trading language (EasyLanguage®) that enables sophisticated analysis capabilities and back-testing ability
- Offers "TradeStation 9.5" to Shinhan Investment Corp., one of Korea's major financial institutions (2014) and Guosen Securities, China's 5th largest broker (2015)
- Products & services: Equities (U.S.), options and futures
- # of active accounts: 65,728
- Customers' assets in custody: JPY 506,159 million

■ Monex Boom Securities Group (Hong Kong)

Offers access to over 12 markets

- COO: Nick Tang
- Founded in 1997
- Joined Monex Group in December 2010
- First online stockbroker for retail investors in Asia Pacific
- Products & services: Equities (12 markets such as Hong Kong, US, Japan, etc.) Trades available in 6 different currencies in a single trading account
- # of accounts with balance: 11,392
- Customers' assets in custody: JPY 139,640 million

History of Monex Group

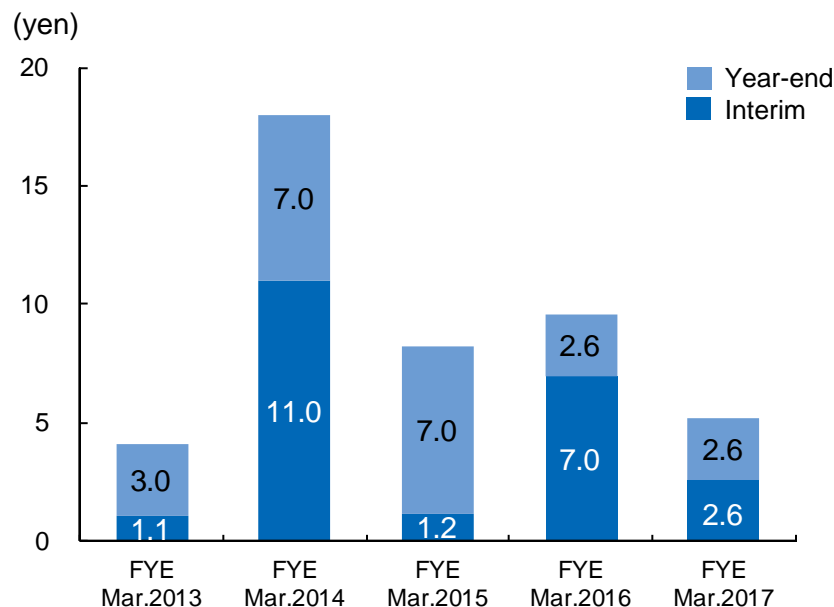
	Japan	U.S.	Asia Pacific
1982		- TradeStation Technologies, Inc. is formed as Omega Research, Inc.	
1997		- TradeStation stock lists on NASDAQ	- Boom Securities (H.K.) Limited is founded (now Monex Boom Securities (H.K.) Limited), becoming the first in Asia Pacific to launch Internet stock trading for retail investors
1999	- Monex, Inc. is co-founded by Oki Matsumoto and Sony Corporation - Begins offering online brokerage service upon complete liberalization of stock brokerage commissions in Japan		
2000	- Monex, Inc. stock is listed on the Tokyo Stock Exchange "Mothers" Market	- TradeStation acquires Online Trading.com, a direct-access securities brokerage firm	
2004	- Monex Beans Holdings, Inc. (now Monex Group, Inc.) is established through a business integration of Monex, Inc. and Nikko Beans, Inc. - Monex Group, Inc. stock is listed on the Tokyo Stock Exchange "Mothers" Market in exchange for the delisting of Monex, Inc. stock		
2005	- Monex, Inc. and Nikko Beans, Inc. merge to become Monex, Inc. (former name: Monex Beans, Inc.) - Monex Group, Inc. stock changes its listing from the "Mothers" Market to the First Section of the Tokyo Stock Exchange		
2006		- TradeStation Europe Limited receives approval from the FSA (UK) as an introducing broker	
2008	- Acquisition of 90% shares of Tokyo Forex (absorbed in absorption-type merger by Monex, Inc. in 2015)		- Monex Group, Inc. opens a Beijing Representative Office (closed in 2012 after opening Monex, Inc.'s Beijing Representative Office)
2010	- Monex Group, Inc. completes a share exchange to acquire Orix Securities Corporation - Monex, Inc. merges with Orix Securities Corporation		- Monex, Inc. opens a Beijing Representative Office - Boom group companies (now Monex Boom group companies) become wholly-owned subsidiaries of Monex Group, Inc.
2011		- TradeStation becomes a wholly-owned subsidiary of Monex Group, Inc. and its stock delisted from NASDAQ - TradeStation Group, Inc. acquires IBFX Holdings, LLC	
2012	- Monex Group, Inc. acquires Sony Bank Securities Inc.	- TradeStation Global Services, S.A. (Costa Rica) is established	
2013	- Monex, Inc. merges with Sony Bank Securities Inc. - Monex Group, Inc. becomes a Company with Committees - Monex Group, Inc. implements a stock split (1:100)		
2014			
2015	- Monex, Inc. merges with Monex FX, Inc. - Monex-Saison-Vanguard Investment Partners, Inc. is established		- Cherry Technology Co., Ltd, which provides technical support in PRC, is established
2016			
2017			

■ Pursue returns to shareholders through ROE improvement

◆ Our basic policy for shareholders' return

To provide returns to shareholders based on our business performance, while reserving necessary capital as a growing company

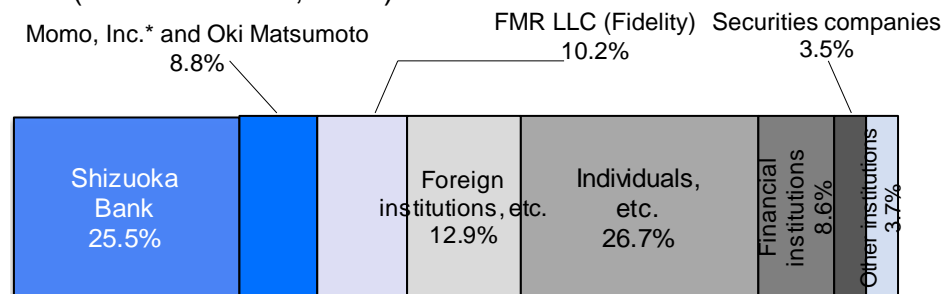
◆ Dividend history



Stock split was implemented on Oct. 1, 2013 and the above figures are adjusted retroactively since FYE Mar. 2013

■ Shareholders & indicators per share

◆ Major shareholders and shareholder breakdown (as of March 31, 2017)



The graph made by Monex based on shareholders' list as of Mar. 31, 2017 and the Large shareholding report .

* Formerly known as Oki Matsumoto, Inc.

◆ Indicators per share

		FYE Mar. 2014	FYE Mar. 2015	FYE Mar. 2016	FYE Mar. 2017	1Q FYE Mar. 2018
IFRSs	Equity attributable to owners of the Company per share (BPS)	280.52 yen	302.18 yen	302.03 yen	290.00 Yen	290.05 Yen
	Earnings per share attributable to owners of the Company (EPS)	35.76 yen	12.15yen	12.46yen	1.06 yen	6.33 yen *
	Rate of Return on Equity(ROE)	12.9%	4.2%	4.1%	0.4%	2.2% *
	Dividends per share	18.0yen	8.2yen	9.6yen	5.2yen	TBA

* EPS and ROE for 1Q FYE Mar. 2018 show annualized figures obtained by multiplying 4 to actual figures for the quarter