

Announcement of Subsidiary's Release

TOKYO, June 18, 2019 – Monex, Inc., a fully owned subsidiary of Monex Group, Inc., issued the following press release today.

Attachment: Summary of Monex, Inc. press release

Monex to Start Offering Smart Order Routing Services By Adding Proprietary Trading Systems and Dark Pools as Execution Venues To Offer Better Execution Opportunities

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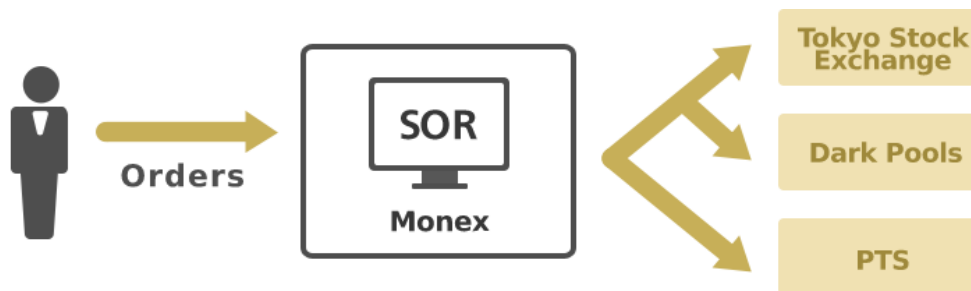
Monex to Start Offering Smart Order Routing Services **By Adding Proprietary Trading Systems and Dark Pools as Execution Venues** **To Offer Better Execution Opportunities**

TOKYO, June 18, 2019 - Monex, Inc. (Headquarters: Minato-ku, Tokyo; Representative Director and President: Yuko Seimei, hereinafter “Monex”) announced today that it had started offering the smart order routing (“SOR”) services, effective Saturday, June 15, 2019, that include proprietary trading systems (“PTS”) and dark pools (*1) as the execution venues.

■ Background

The SOR services find the best available opportunity among the Tokyo Stock Exchange, PTS and dark pools for execution when handling orders. The launch of the new services is to respond to the needs of customers who are seeking better execution opportunities for their cash trading of Japanese equities.

■ How orders via SOR work



■ Overview and features

1) Allowing customers to order among three exchange/systems

Customers are offered the execution opportunities in PTS and dark pools when they make orders to the Tokyo Stock Exchange. The SOR systematically identifies the best available execution venue, and offers customers opportunities to pursue better trading results. The PTS system Monex connect to for the SOR service is called J-Market of Japannext PTS, which is operated by SBI Japannext Co., Ltd.

2) Easy way of ordering

Customers with comprehensive securities accounts in Monex do not need to submit a separate application to start trading through the SOR. The SOR is set as default in the order screen, making it easy for any customers to get started.

3) Returning full amount of SOR benefits to customers; Planning to make the evaluation of SOR benefits public

Monex return full amount of benefits made available by SOR (i.e. any better pricing than the expected execution pricing at the Tokyo Stock Exchange) to its customers which can be confirmed in the execution statement screen. In addition, Monex plans to announce every month statistics reports on benefits, that are evaluated by a third-party organization. By validating pricing benefits from the independent point of view and making it public, the company further strives to offer highly transparent trading services.

As outlined in “[For Creative Minds](#),” a brand statement announced by Monex Group in November 2018, Monex, Inc. is committed to proposing innovative, “future finance,” with a creative mindset, leveraging new ideas and perspectives that go beyond the traditional framework.

*1 A dark pool is an execution system in which securities companies match orders from their customers with those of institutional investors, and, when matching orders with better pricing are identified, execute those orders in the ToSTNeT Market in the Tokyo Stock Exchange. The name “dark pools” derives from the fact that the order information on the system is not made public. Only customers who have either margin trading accounts, including Start Margin Accounts, or future and option accounts, including long-only accounts, are offered the connection to dark pools.

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