

Announcement of Subsidiary's Release

TOKYO, July 8, 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 Lower Minimum Fee for U.S. Equities Trading from US\$0.1 to US\$0.01 (1 cent)

Contact:	Akiko Kato Corporate Communications Office Monex Group, Inc. +81-3-4323-8698	Atsushi Demoto, Yuki Nakano Investor Relations, Financial Control Department Monex Group, Inc. +81-3-4323-8698
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This material is an English translation of a Japanese announcement made on the date above. Although the Company intended to faithfully translate the Japanese document into English, the accuracy and correctness of this English translation is not guaranteed and thus you are encouraged to refer to the original Japanese document. This translation was made as a matter of record only and does not constitute an offer to sell or to solicit an offer to buy securities in the U.S.

Monex to Lower Minimum Fee for U.S. Equities Trading from US\$0.1 to US\$0.01 (1 cent)

TOKYO, July 8, 2019 - Monex, Inc. (Headquarters: Minato-ku, Tokyo; Representative Director and President: Yuko Seimei, hereinafter “Monex”) announced today that it will lower the minimum fee (excluding tax) for U.S. equities trading from US\$0.1 (10 cents) to US\$0.01 (1 cent) for trades that are executed from Monday, July 22, 2019 in the U.S. time (tentative).

Monex has already announced to lower the minimum fee for U.S. equities trading from US\$5 to US\$0.1 from today, Monday, July 8, 2019. Starting from Monday, July 22, 2019, Monex will further lower the minimum fee for U.S. equities trading to US\$0.01 (1 cent).

The lower minimum trading fee announced today and the free exchange fee for U.S. dollar purchasing for half a year starting from today will enable our customers to trade U.S. equities with lower cost.

■ Comparison of Major Online Brokers^(*1), Fees (excluding tax) for U.S. Equities Trading^(*2) (From July 22, 2019)

	Monex	SBI Securities	Rakuten Securities	Matsui Securities	kabu.com Securities
Minimum Trading Fee	US\$0.1 ⇒ US\$0.01	US\$5	US\$0.01	No Service Available	No Service Available
Trading Fee	0.45% of Settlement Amount	0.45% of Settlement Amount	0.45% of Settlement Amount		
Maximum Trading Fee	US\$20	US\$20	US\$20		

*1 As of July 8, 2019. Researched by Monex. Major online brokers include SBI Securities Co., Ltd., kabu.com Securities Co., Ltd., Matsui Securities Co., Ltd., Rakuten Securities, Inc. and Monex, Inc.

*2 As of July 8, 2019. Researched by Monex. Please check websites of the companies for more details. Local trading cost will apply in addition to the trading fee when selling the equities. Please refer to Monex’s website for more details.

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.

Contacts: Maho Tsugawa
Public Relations Office, Monex, Inc.
+81-3-4323-3981

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