

MONEX GROUP

Announcement of Subsidiary's Release

TOKYO, May 25, 2020 – Monex, Inc., a subsidiary of Monex Group, Inc., issued the following press release today.

Attachment: Monex, Inc. press release

Monex Activist Fund to begin a public offering on June 10

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May 25, 2020

FOR IMMEDIATE RELEASE

Monex, Inc.

Monex Activist Fund to begin a public offering on June 10

TOKYO, May 25, 2020 - Monex, Inc. (headquarters: Minato-ku, Tokyo; Representative Director and President: Yuko Seimei; hereinafter, Monex Securities) is pleased to announce that on June 10, 2020 (scheduled), it will begin a public offering of Monex Activist Fund (nickname: The Future of Japan; hereinafter, the Fund).

■ Background

Until now, activist investment involved engagement by experienced investment specialists. While activism may appear to be the short-term pursuit of higher investor returns, in actuality, activism seeks to achieve appropriate financial returns by fully utilizing investor rights. To encourage sustainable growth in companies, the Fund will conduct engagement that is long-term, ongoing and beneficial for both investors and companies alike with an emphasis on contributing to the long-term performance goals of Japanese individual investors. In this sense, we believe the Fund's efforts can be coined, "Activist 2.0." Oki Matsumoto, chairman of Monex, Inc., will utilize his more than 20 years of experience in leading Monex Group, a publicly listed company on the Tokyo Stock Exchange, First Section, to lead engagement with top management and board members of the companies the Fund is invested in.

■ Summary

The Fund is a publicly offered investment trust fund sold by Monex Inc. and managed by Monex Asset Management, Inc. based on investment advice from Japan Catalyst, Inc., a Monex Group company.

Time period for the public offering: Wednesday, June 10, 2020 ~ Wednesday, June 24, 2020

Determination date: Thursday, June 25, 2020

■ Characteristics

Monex Activist Fund has three characteristics:

- (1) Investments are primarily in Japanese companies undergoing transformation
- (2) Engagement will take place in a comprehensive manner by a group of professionals based in Japan
- (3) The Fund seeks to realize a totally new type of engagement with individual investors

Selection of investment target companies will be based on thorough, bottom-up research and focused on Japanese companies that are trying to undergo transformation. Through effective engagement, the Fund will strive to create, raise and unleash corporate value.