

MONEX GROUP

Notification of the Filing of a Change Report to Monex Group's Large Shareholding Report

TOKYO, June 22, 2020 - MOMO & Co. (headquarters: Tokyo; Representative Director: Oki Matsumoto; hereinafter, MOMO), a shareholder of Monex Group, Inc. (hereinafter, Monex Group), filed a change report to the Monex Group Large Shareholding Report with the Kanto Finance Bureau on June 22, 2020. (Note: Oki Matsumoto, an individual investor as well as CEO of Monex Group, is indicated in the report as the joint holder).

MOMO entered into a securities collateral agreement with Mizuho Bank, Ltd. (hereinafter, Mizuho Bank) and created a pledge over part of shares in Monex Group owned by it in favor of Mizuho Bank to procure funds from Mizuho Bank. The entire funds will be solely used for investing in publicly offered investment trust interests in Monex Activist Fund (hereinafter, the Fund), and will not be used for any other purpose. Note that this will not decrease MOMO's voting rights in Monex Group.

As announced in our press release dated May 25, 2020, Monex, Inc. began a public offering of the Fund on June 10, 2020. Monex Asset Management, Inc. (hereinafter, Monex Asset Management) will begin managing the Fund based on investment advice from Japan Catalyst, Inc. (hereinafter, Japan Catalyst) on June 25, 2020.

The investment by MOMO, an asset management company of Oki Matsumoto is indicative of his strong commitment to making the Fund an investment product that fulfills the expectations of individual investors.

A summary of the change report is as follows:

1. Overview of the filing party

- (1) Name: MOMO & Co.
- (2) Headquarters: Shinjuku, Tokyo
- (3) Representative: Oki Matsumoto
- (4) Main areas of business: holding, investment, management and trading, etc. of securities

2. Number of shares owned by the filing party and the joint holder (as of March 31, 2020)

(1) Filing party: MOMO & Co.

Number of shares held	Total number of shares issued	Percentage to total shares issued
17,243,200	258,998,600	6.66%

(2) Joint holder: Oki Matsumoto

Number of shares held	Total number of shares issued	Percentage to total shares issued
7,529,200	258,998,600	2.91%

The total number of shares issued includes treasury stock (3,000,006 shares).

Figures for the percentage to shares issued are rounded off to the nearest second decimal place.

3. Descriptions of the collateral agreement and other important agreements in the Change Report

Oki Matsumoto, CEO of Monex Group, owns, as an individual, all issued shares of MOMO, an asset management company. As of March 31, 2020, MOMO was a shareholder with ownership of 6.66% of Monex Group's outstanding shares. Today, MOMO entered into a securities collateral agreement with Mizuho Bank and in accordance with this agreement, created a pledge over 9 million shares in Monex Group held by it in favor of Mizuho Bank to procure ¥1 billion in funds to invest in the Fund, which will be managed by Monex Asset Management. The funds will be used only for the purchase of interests in the Fund and will not be used for any other purposes. This collateral agreement will not decrease MOMO's voting rights in Monex Group.

What this means for our group

Since its establishment, our group has worked to bring individual investors together with markets. With our new efforts in engagement activities, we are promoting a system that ensures that the voices of individual investors are reflected in listed companies. Our aim is to properly position individual investors as the primary player and ultimate shareholder in capital markets and secure their rights as an anchor in an investment chain.

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The three Monex Group's subsidiaries, Monex, Inc. selling the Fund, Monex Asset Management managing the Fund, and Japan Catalyst providing investment advice for the Fund, will work together to contribute to the mid- to long-term fund's performance of Japanese individual investors.

The entry into the securities collateral agreement and investment in the Fund's public offering by MOMO as described in this release reflects the strong commitment of Mr. Matsumoto as founder of Monex Group to the Fund, which is centered on new engagement activities. Through this and other efforts, our group will continue to strive to activate capital markets and realize our corporate mission.

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