

# MONEX GROUP

## Announcement of Subsidiary's Release

TOKYO, April 7, 2022 – TradeStation Group, Inc., a fully owned subsidiary of Monex Group, Inc., issued the following press release today.

Attachment: TradeStation Group, Inc. press release

TradeStation Reports Brokerage Metrics for March 2022

Monex Group, Inc. has disclosed detailed monthly business metrics for each of its three main subsidiaries on their respective websites by the third business day of each month. As TradeStation is currently preparing for becoming a publicly-traded company, it will disclose monthly business metrics as soon as possible in each month going forward. Monex Group, Inc. will issue a press release once the monthly business metrics of TradeStation are disclosed.

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This material 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.

## TradeStation Reports Brokerage Metrics for March 2022

PLANTATION, FL, April 7, 2022 – TradeStation Group, Inc. (“TradeStation”), the parent company of award-winning self-clearing online brokerages for trading stocks, ETFs, equity and index options, futures, futures options and cryptocurrencies, today reported certain monthly business metrics for March 2022:

- **226,506 Total Customer Accounts, 55.3% higher than prior year**
- **21,985 Gross New Accounts, 120.1% higher than prior year**
- **\$12.0 billion Total Customer Assets, 16.4% higher than prior year**
- **\$2.9 billion of Total Customer Cash, 4.0% higher than prior year**
- **232,104 Daily Average Revenue Trades (DARTs), 14.4% lower than prior year**

Comparisons to the prior year mean a comparison of the month or month-end, as applicable, of March 2022 to the month or month-end, as applicable, of March 2021.

*Total Customer Accounts* is the number of customer brokerage accounts with a positive account balance at the end of the period presented.

*Gross New Accounts* is the total number of approved customer brokerage accounts funded during the period presented, and includes accounts funded during the period presented that were opened and approved (but not funded) in a prior period, as well as accounts that were opened and funded in a prior period, but then went to a zero balance and were subtracted from Total Customer Accounts, but then were again funded during the period presented.

*Total Customer Assets* is total cash and assets held in customer brokerage accounts at the end of the period presented.

*Total Customer Cash* is the aggregate cash held in customer brokerage accounts (equities and futures accounts – no cash is held in customer cryptocurrency accounts) at the end of the period presented.

*Daily Average Revenue Trades (DARTs)* means daily average revenue trades made by customers. A revenue trade means one completed customer equities, options, futures, or crypto trade, regardless of the number of shares, contracts, or units included in such trade, and includes trades completed under TradeStation’s “zero commission” plans (which are supported by payment-for-order-flow, or “PFOF,” revenue). Each “side” of a futures trade is counted as one revenue trade. Partial fills of an equities order on the same day are aggregated and counted as one revenue trade. DARTs are calculated by dividing the total number of revenue trades in the period presented by the total number of “Trading Days” in the period presented. A “Trading Day” means each day during the period presented that trading is open on NYSE and Nasdaq markets. A day on which such markets close early, such as the Friday after Thanksgiving, is counted as half a day. DARTs is a general indicator, as each of the asset classes TradeStation offers has a different fee structure and level of profitability.

Included in both *Total Customer Accounts* and *Gross New Accounts* are customer cryptocurrency accounts opened and funded through a marketing promotion that began December 20, 2021 in which TradeStation makes the initial account funding for the customer (BTC equal to \$10.00). Cryptocurrency accounts opened under this promotion represented 12,628 of the 13,919 total gross new cryptocurrency accounts added in the month of March 2022. This cryptocurrency account promotion is expected to end at the end of April 2022.

More information, including historical results for each of the above metrics, are attached.

### **About TradeStation Group, Inc.**

TradeStation has, for decades, provided innovative fintech decision-support analysis and order-placement tools that support self-directed traders and investors in their journeys to claim their financial edge. TradeStation provides award-winning trading and analysis platforms and self-clearing online brokerage services for stocks, ETFs, equity and index options, commodity and financial futures, futures options, and cryptocurrencies. These trading platforms are accessible on desktop, Web and mobile, as well as via API technologies which seamlessly provide access to TradeStation's brokerage environment through third-party platforms. TradeStation's offerings also include deep and growing learning content designed to build confidence among those new to investing and hone the skills of seasoned traders.

TradeStation Securities, Inc. (Member NYSE, FINRA, SIPC, NSCC, DTC, OCC, NFA & CME) offers self-clearing equities, options, futures and futures options brokerage services as a licensed securities broker-dealer and futures commission merchant (FCM) and is a member of major equities and futures exchanges in the United States. TradeStation Crypto, Inc. offers self-clearing cryptocurrency brokerage services under federal and state money services business, money-transmitter and similar registrations and licenses. TradeStation Crypto, Inc. is not subject to NFA's regulatory oversight and examinations.

### **Cautionary Statement Regarding Forward-Looking Statements**

This communication contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, that reflect TradeStation's current views with respect to, among other things, the future operations and financial performance of TradeStation. Forward-looking statements in this communication may be identified by the use of words such as "continue," "intends," and "should," and similar terms and phrases. Forward-looking statements contained in this communication include TradeStation's potential decisions regarding the success of marketing campaigns and approaches, including the success of its crypto account-opening/marketing promotion, and whether crypto customer accounts added through such promotion will provide further funding or deposits to, or trade in, such accounts. The forward-looking statements contained in this communication are based on the current expectations of TradeStation and its management and are subject to risks and uncertainties. No assurance can be given that future developments affecting TradeStation will be those that are anticipated. Actual results may differ materially from current expectations due to changes in global, regional or local economic, business, competitive, market, regulatory and other factors, risks and uncertainties, including those under the heading "Risk Factors" in publicly-available SEC filings made by TradeStation. Should one or more of these risks or uncertainties materialize, or should any of the assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Factors that could cause actual results to differ may emerge from time to time, and it is not possible to predict all of them.

### **Proposed Business Combination**

As previously announced, TradeStation Group, Inc. (the "Company") and Quantum FinTech Acquisition Corporation ("Quantum") have entered into agreements to effect a business combination (the "Business Combination"). This presentation does not constitute (i) a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the Business Combination or (ii) an offer to sell, a solicitation of an offer to buy, or a recommendation to purchase, any securities of the Company, Quantum, the combined company or any of their respective affiliates. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of

1933, as amended (the “Securities Act”), or an exemption therefrom, nor shall any sale of securities in any states or jurisdictions in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction be effected. No securities commission or securities regulatory authority in the United States or any other jurisdiction has in any way passed upon the merits of the Business Combination or the accuracy or adequacy of this presentation.

In connection with the proposed Business Combination between the Company and Quantum, the Company has filed a registration statement on Form S-4 (the “Registration Statement”) with the U.S. Securities and Exchange Commission (the “SEC”) that includes a proxy statement / prospectus relating to the offer of the securities to be issued to Quantum. Investors, security holders and other interested persons are advised to read the Registration Statement and proxy statement / prospectus and any amendments thereto, and other relevant documents that are filed with the SEC carefully and in their entirety because they will contain important information about the Company, Quantum and the proposed Business Combination. The definitive proxy statement / prospectus will be mailed to stockholders of Quantum as of a record date to be established for voting on the proposed Business Combination. Investors, security holders and other interested persons will also be able to obtain copies of the Registration Statement and other documents containing important information about the Business Combination and the parties to the Business Combination once such documents are filed with the SEC, without charge, at the SEC’s website at [www.sec.gov](http://www.sec.gov), or by directing a request to: Quantum FinTech Acquisition Corp., 4221 W. Boy Scout Blvd., Suite 300, Tampa, FL 33607, Attention: Investor Relations or by email at [IR@qftacorp.com](mailto:IR@qftacorp.com).

Quantum and the Company, their respective directors and executive officers and certain investors may be considered participants in the solicitation of proxies with respect to the proposed Business Combination under the rules of the SEC. Information about the directors and executive officers of Quantum and their ownership is set forth in Quantum’s filings with the SEC, including its final prospectus relating to its initial public offering in February 2021 and the Registration Statement filed by the Company, which are available free of charge at the SEC’s website at [www.sec.gov](http://www.sec.gov). Additional information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the Quantum shareholders in connection with the proposed Business Combination, including the Company’s directors and executive officers and certain investors, will be contained in the Registration Statement for the Business Combination when available.

## **Contacts**

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# Certain Business Metrics

## Fiscal Year-Ended March 31, 2022 Business Metrics<sup>1</sup>

<i>(Total Customer Assets and Total Customer Cash, in Millions)</i>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>
Trading Days <sup>2</sup>	21.0	20.0	22.0	21.0	22.0	21.0	21.0	20.5	22.0	20.0	19.0	23.0
Total Customer Accounts <sup>3</sup>	150,319	153,885	156,961	158,612	160,532	162,751	165,811	170,597	178,863	195,969	209,291	226,506
Gross New Accounts <sup>4</sup>	8,176	7,380	6,737	5,596	5,564	5,663	6,528	8,701	12,183	21,052	19,750	21,985
Total Customer Assets <sup>5</sup>	10,842	10,746	11,359	11,179	11,780	11,269	12,393	12,344	12,286	11,505	11,605	12,029
Total Customer Cash <sup>6</sup>	2,924	2,889	2,886	2,892	2,915	2,883	2,937	2,915	2,984	2,962	2,909	2,908
DARTs <sup>7</sup>	217,317	213,286	213,008	202,925	197,460	209,704	210,529	231,653	202,857	239,227	242,846	232,104

<sup>1</sup> TradeStation's fiscal year is from April 1 through March 31.

<sup>2</sup> A "Trading Day" means each day during the period presented that trading is open on NYSE and NASDAQ markets. A day on which such markets close early, such as the Friday after Thanksgiving, is counted as half a day.

<sup>3</sup> "Total Customer Accounts" is the number of customer brokerage accounts with a positive account balance at the end of the period presented.

<sup>4</sup> "Gross New Accounts" is the total number of approved customer brokerage accounts funded during the period presented, and includes accounts funded during the period presented that were opened and approved (but not funded) in a prior period, as well as accounts that were opened and funded in a prior period, but then went to a zero balance and were subtracted from Total Customer Accounts, but then were again funded during the period presented. Included in Gross New Accounts are customer cryptocurrency accounts opened and funded through a marketing promotion that began December 20, 2021 in which TradeStation makes the initial account funding for the customer (BTC equal to \$10.00). Cryptocurrency accounts opened under this promotion represented 12,628 of the 13,919 total gross new cryptocurrency accounts added in the month of March 2022, and 43,569 of the 46,969 total gross new cryptocurrency accounts added during the period commencing December 20, 2021 and ending March 31, 2022. This cryptocurrency account promotion is expected to end at the end of April 2022.

<sup>5</sup> "Total Customer Assets" is total cash and assets held in customer brokerage accounts at the end of the period presented.

<sup>6</sup> "Total Customer Cash" is the aggregate cash held in customer brokerage accounts (equities and futures accounts – no cash is held in customer cryptocurrency accounts) at the end of the period presented.

<sup>7</sup> "DARTs" means daily average revenue trades made by our customers. A revenue trade means one completed customer equities, options, futures, or crypto trade, regardless of the number of shares, contracts, or units included in such trade, and includes trades completed under TradeStation's "zero commission" plans (which are supported by payment-for-order-flow, or "PFOF," revenue). Each "side" of a futures trade is counted as one revenue trade. Partial fills of an equities order on the same day are aggregated and counted as one revenue trade. DARTs are calculated by dividing the total number of revenue trades in the period presented by the total number of Trading Days in the period presented. DARTs is a general indicator, as each of the asset classes TradeStation offers has a different fee structure and level of profitability.

# Certain Business Metrics

## Fiscal Year-Ended March 31, 2021 Business Metrics<sup>1</sup>

<i>(Total Customer Assets and Total Customer Cash, in Millions)</i>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>
Trading Days <sup>2</sup>	21.0	20.0	22.0	22.0	21.0	21.0	22.0	19.5	21.5	19.0	19.0	23.0
Total Customer Accounts <sup>3</sup>	111,317	114,289	118,219	119,222	122,843	126,078	128,428	128,641	131,431	135,402	139,354	145,887
Gross New Accounts <sup>4</sup>	6,435	5,933	6,446	5,544	6,371	5,952	5,198	4,589	5,360	6,615	10,658	9,988
Total Customer Assets <sup>5</sup>	6,028	6,303	6,702	7,264	7,895	7,826	7,738	8,722	9,259	9,856	10,106	10,336
Total Customer Cash <sup>6</sup>	2,157	2,169	2,235	2,365	2,457	2,405	2,437	2,552	2,641	2,796	2,820	2,795
DARTs <sup>7</sup>	176,967	178,577	201,831	199,988	202,220	255,006	231,096	249,533	237,796	273,166	287,875	271,075

<sup>1</sup> TradeStation's fiscal year is from April 1 through March 31.

<sup>2</sup> A "Trading Day" means each day during the period presented that trading is open on NYSE and NASDAQ markets. A day on which such markets close early, such as the Friday after Thanksgiving, is counted as half a day.

<sup>3</sup> "Total Customer Accounts" is the number of customer brokerage accounts with a positive account balance at the end of the period presented.

<sup>4</sup> "Gross New Accounts" is the total number of approved customer brokerage accounts funded during the period presented, and includes accounts funded during the period presented that were opened and approved (but not funded) in a prior period, as well as accounts that were opened and funded in a prior period, but then went to a zero balance and were subtracted from Total Customer Accounts, but then were again funded during the period presented.

<sup>5</sup> "Total Customer Assets" is total cash and assets held in customer brokerage accounts at the end of the period presented.

<sup>6</sup> "Total Customer Cash" is the aggregate cash held in customer brokerage accounts (equities and futures accounts – no cash is held in customer cryptocurrency accounts) at the end of the period presented.

<sup>7</sup> "DARTs" means daily average revenue trades made by our customers. A revenue trade means one completed customer equities, options, futures, or crypto trade, regardless of the number of shares, contracts, or units included in such trade, and includes trades completed under TradeStation's "zero commission" plans (which are supported by payment-for-order-flow, or "PFOF," revenue). Each "side" of a futures trade is counted as one revenue trade. Partial fills of an equities order on the same day are aggregated and counted as one revenue trade. DARTs are calculated by dividing the total number of revenue trades in the period presented by the total number of Trading Days in the period presented. DARTs is a general indicator, as each of the asset classes TradeStation offers has a different fee structure and level of profitability.

# Certain Business Metrics

## Fiscal Year-Ended March 31, 2020 Business Metrics<sup>1</sup>

<i>(Total Customer Assets and Total Customer Cash, in Millions)</i>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>
Trading Days <sup>2</sup>	21.0	22.0	20.0	21.5	22.0	20.0	23.0	19.5	20.5	21.0	19.0	22.0
Total Customer Accounts <sup>3</sup>	98,054	98,706	99,826	101,362	102,932	103,792	104,138	102,654	102,601	103,425	104,128	107,692
Gross New Accounts <sup>4</sup>	2,880	2,751	2,643	3,096	3,137	2,401	2,460	2,129	2,250	3,080	3,094	5,622
Total Customer Assets <sup>5</sup>	5,627	5,355	5,556	5,622	5,647	5,627	5,693	5,843	5,969	6,005	5,735	5,420
Total Customer Cash <sup>6</sup>	2,093	2,034	2,084	2,079	2,090	2,122	2,075	2,049	2,090	2,107	2,077	2,089
DARTs <sup>7</sup>	69,696	88,938	80,292	79,185	96,844	84,991	82,924	80,059	76,830	105,140	131,609	182,978

<sup>1</sup> TradeStation's fiscal year is from April 1 through March 31.

<sup>2</sup> A "Trading Day" means each day during the period presented that trading is open on NYSE and NASDAQ markets. A day on which such markets close early, such as the Friday after Thanksgiving, is counted as half a day.

<sup>3</sup> "Total Customer Accounts" is the number of customer brokerage accounts with a positive account balance at the end of the period presented.

<sup>4</sup> "Gross New Accounts" is the total number of approved customer brokerage accounts funded during the period presented, and includes accounts funded during the period presented that were opened and approved (but not funded) in a prior period, as well as accounts that were opened and funded in a prior period, but then went to a zero balance and were subtracted from Total Customer Accounts, but then were again funded during the period presented.

<sup>5</sup> "Total Customer Assets" is total cash and assets held in customer brokerage accounts at the end of the period presented.

<sup>6</sup> "Total Customer Cash" is the aggregate cash held in customer brokerage accounts (equities and futures accounts – no cash is held in customer cryptocurrency accounts) at the end of the period presented.

<sup>7</sup> "DARTs" means daily average revenue trades made by our customers. A revenue trade means one completed customer equities, options, futures, or crypto trade, regardless of the number of shares, contracts, or units included in such trade, and includes trades completed under TradeStation's "zero commission" plans (which are supported by payment-for-order-flow, or "PFOF," revenue). Each "side" of a futures trade is counted as one revenue trade. Partial fills of an equities order on the same day are aggregated and counted as one revenue trade. DARTs are calculated by dividing the total number of revenue trades in the period presented by the total number of Trading Days in the period presented. DARTs is a general indicator, as each of the asset classes TradeStation offers has a different fee structure and level of profitability.

# Certain Business Metrics

## Fiscal Year-Ended March 31, 2019 Business Metrics<sup>1</sup>

<i>(Total Customer Assets and Total Customer Cash, in Millions)</i>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>
Trading Days <sup>2</sup>	21.0	22.0	21.0	20.5	23.0	19.0	23.0	20.5	18.5	21.0	19.0	21.0
Total Customer Accounts <sup>3</sup>	82,589	84,191	85,396	86,879	88,494	89,850	91,597	91,959	92,878	94,449	95,559	96,972
Gross New Accounts <sup>4</sup>	2,756	3,051	2,531	2,770	2,955	2,642	3,110	2,529	2,415	2,987	2,657	2,930
Total Customer Assets <sup>5</sup>	5,220	5,417	5,470	5,557	5,786	5,759	5,457	5,476	5,101	5,422	5,486	5,534
Total Customer Cash <sup>6</sup>	2,033	2,022	2,051	2,050	2,071	2,048	2,089	2,072	2,054	2,096	2,095	2,067
DARTs <sup>7</sup>	83,823	75,877	74,042	69,362	66,006	73,356	92,082	85,860	92,583	81,248	74,217	80,129

<sup>1</sup> TradeStation's fiscal year is from April 1 through March 31.

<sup>2</sup> A "Trading Day" means each day during the period presented that trading is open on NYSE and NASDAQ markets. A day on which such markets close early, such as the Friday after Thanksgiving, is counted as half a day.

<sup>3</sup> "Total Customer Accounts" is the number of customer brokerage accounts with a positive account balance at the end of the period presented.

<sup>4</sup> "Gross New Accounts" is the total number of approved customer brokerage accounts funded during the period presented, and includes accounts funded during the period presented that were opened and approved (but not funded) in a prior period, as well as accounts that were opened and funded in a prior period, but then went to a zero balance and were subtracted from Total Customer Accounts, but then were again funded during the period presented.

<sup>5</sup> "Total Customer Assets" is total cash and assets held in customer brokerage accounts at the end of the period presented.

<sup>6</sup> "Total Customer Cash" is the aggregate cash held in customer brokerage accounts (equities and futures accounts – no cash is held in customer cryptocurrency accounts) at the end of the period presented.

<sup>7</sup> "DARTs" means daily average revenue trades made by our customers. A revenue trade means one completed customer equities, options, futures, or crypto trade, regardless of the number of shares, contracts, or units included in such trade, and includes trades completed under TradeStation's "zero commission" plans (which are supported by payment-for-order-flow, or "PFOF," revenue). Each "side" of a futures trade is counted as one revenue trade. Partial fills of an equities order on the same day are aggregated and counted as one revenue trade. DARTs are calculated by dividing the total number of revenue trades in the period presented by the total number of Trading Days in the period presented. DARTs is a general indicator, as each of the asset classes TradeStation offers has a different fee structure and level of profitability.