

**Monex Group**  
**Financial Results for**  
**1Q of Fiscal Year Ending March 31, 2026**

August 7, 2025



## Corporate Philosophy

**Always a step ahead of the “Y” in “MONEY,”  
our name MONEX expresses our desire to  
embrace all people who are engaged  
at the forefront of our future.**

With state-of-the-art IT technology, globally universal values and a sense of professionalism, Monex Group designs innovative ways of managing money and realizing individual self-fulfillment for an ever-changing future. Our ultimate goal is to optimize each person's lifetime balance sheet.

Revised on Apr. 1st, 2021

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This is an English translation of Japanese presentation materials prepared in connection with the disclosure of the financial results of Monex Group, Inc. It includes information derived from the consolidated financial statements of Monex Group, Inc. which are prepared in accordance with International Financial Reporting Standards ("IFRSs"). This material is not intended to recommend or conduct solicitation for any product or service, etc.

<Forward-looking Statements>

This presentation material contains forward-looking statements that are based on our current expectations, assumptions, estimates and projections about our industry and us. These forward-looking statements are subject to various risks and uncertainties. Generally, these forward-looking statements can be identified by the use of terms such as "may" "will" "expect" "anticipate" "estimate" "plan" and other similar words. These statements discuss future expectations, identify strategies, contain projections of results of operations or of our financial condition and state other "forward-looking" information. Our operations are subject to risks, uncertainties and other factors that could cause our actual results to differ materially from those contained in any forward-looking statement.

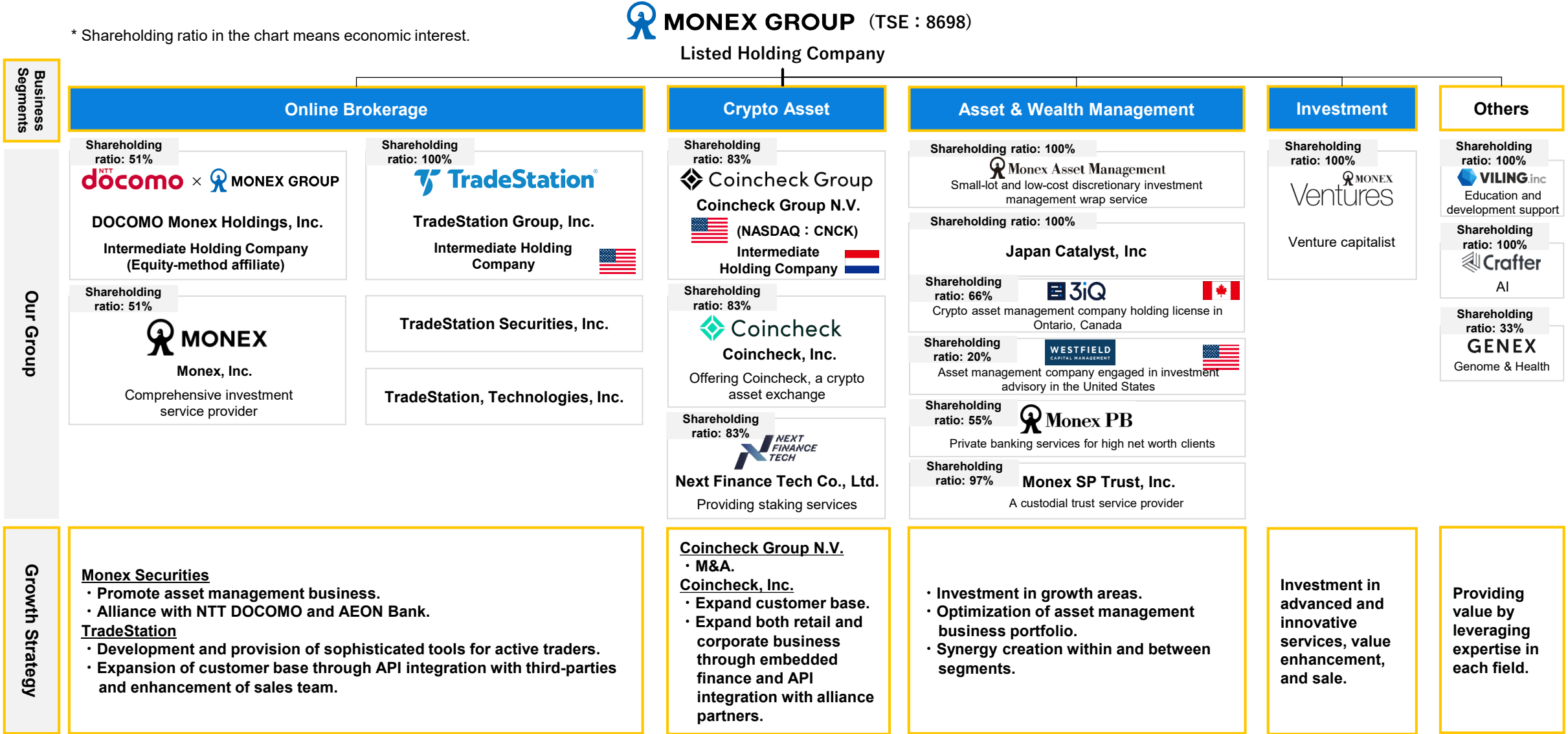
# **I . Highlights**

Achieved significant growth in asset management business, launched “Easy Asset Management (users easily open a Monex securities account and set up periodic purchasing service for mutual funds via d Payment app)” service, and Coincheck announced a business alliance with Mercoin.

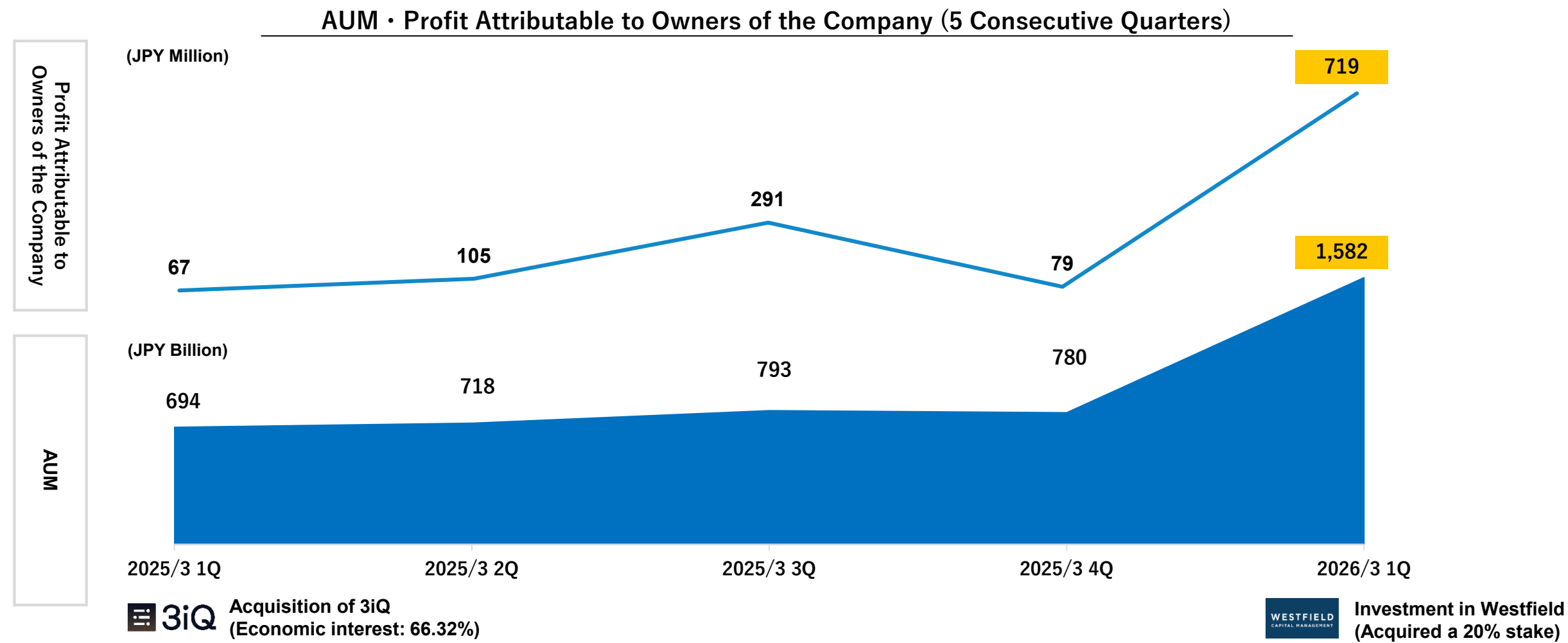
Commitment for FYE Mar. 2026	Progress	
1. Growth Strategies and Profitability	<div>Asset Management Business</div> <div></div>	Significant growth in AUM*1 and profit.  Launched “Easy Asset Management” service within a d Payment app.
2. Growth Investment	<div></div>	Announced a business alliance with Mercoin, Inc., marking a major step forward in strengthening Coincheck’s domestic market presence.
3. Management that is more conscious of cost of capital and stock price	<div></div>	Completed 5 billion yen of share repurchase.  Continuation of progressive dividends.
4. Pursuit of Group Synergies	<div></div>	Started collaboration across group companies to further advance AI-driven digital transformation.

\*1 AUM: Asset Under Management.

Reflecting the optimization of business portfolio, the segment structure was realigned in April 2025.



Recognized as a strategic growth engine, asset management business continues to deliver consistent and significant increase in both AUM\*<sup>1</sup> and profit.



\*1 AUM (Asset Under Management) in the chart reflects figures adjusted for the Monex Group’s economic interest, and it is shown as quarter-end balance.

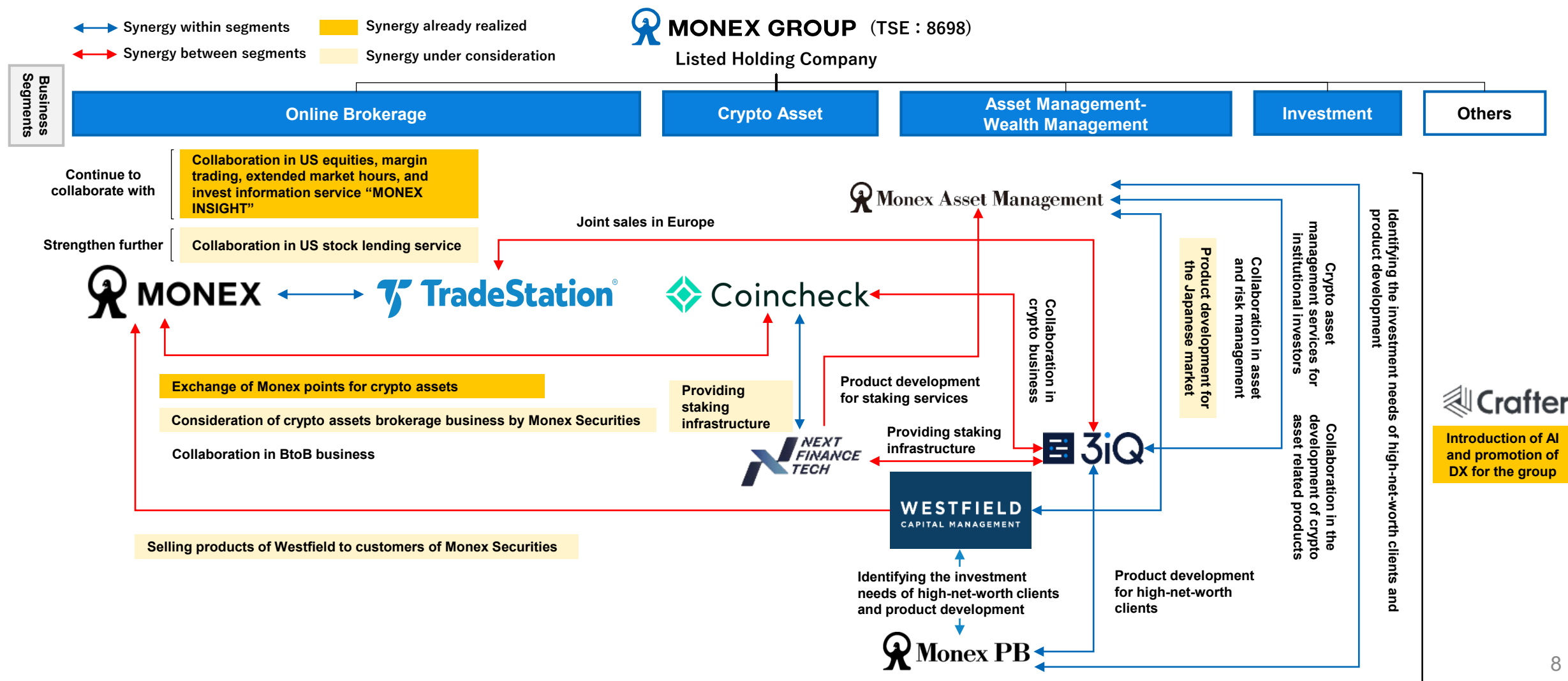
Coincheck, Inc. announced a business alliance with Mercoin, Inc. to enable account opening and trading through Mercari's\*<sup>1</sup> crypto asset platform. This collaboration marks a significant step toward expanding access to Japan's crypto market and promoting the sound development of the industry as a whole.



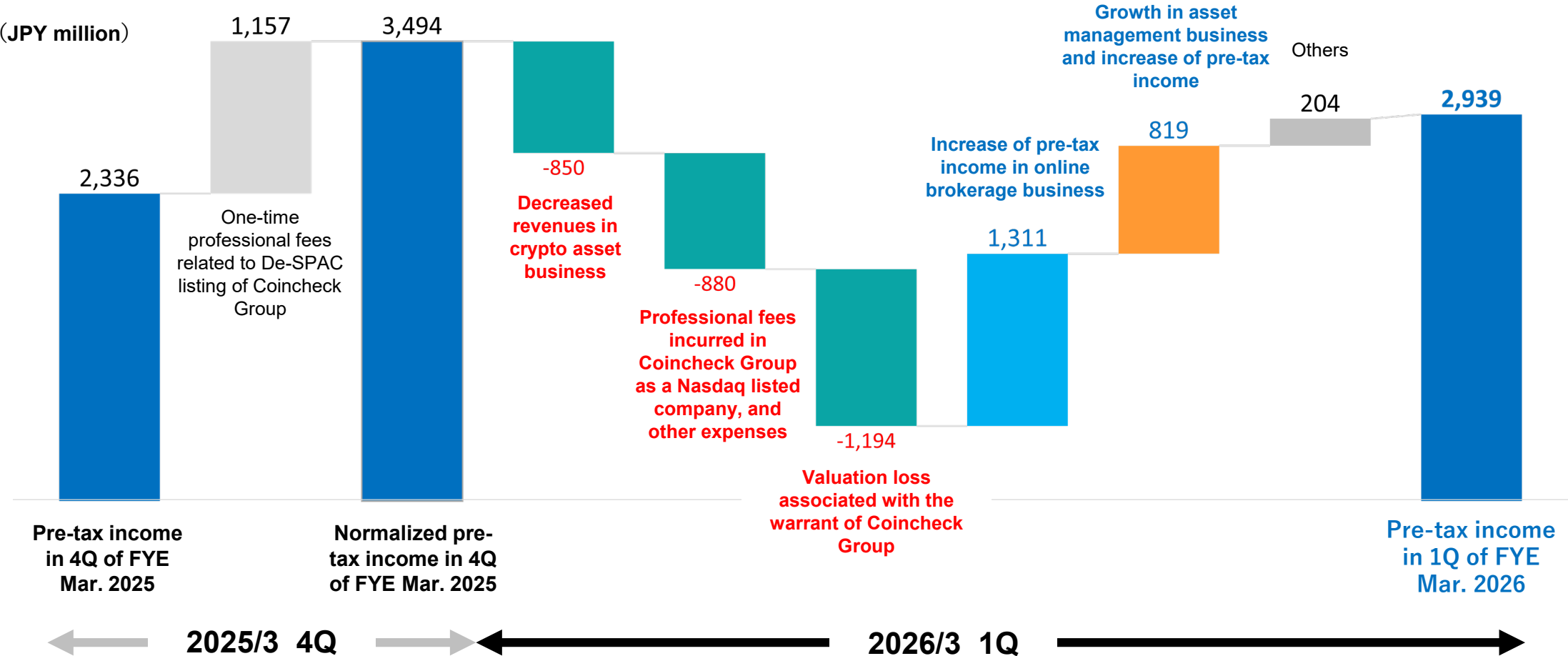
\*<sup>1</sup> Mercari is a marketplace app operated by Mercari, Inc., and it recorded 23.04 million monthly active users as of June 2025.  
(Reference: Mercari, Inc. FYE June. 2025 Q4 Earnings Presentation <https://pdf.irpocket.com/C4385/bffOjTiQ/aitM.pdf>)



Aim to further enhance corporate value by creating new value through synergies across segments, in addition to the organic growth of each company.



Despite a decline in revenue from the crypto asset business and the recognition of professional fees incurred in Coincheck Group as a Nasdaq-listed company, solid performance in online brokerage business and asset management businesses drove overall earnings.



Strengthened the Company's capital management with a focus on “management that is conscious of cost of capital and stock price” in January 2024.

Disciplined Capital Management (announced on Oct. 28, 2024)

1. ROE target is 15%.
  2. Promote growth investment and pursue sustainable profit growth.
  3. The basic policy on returning profits to shareholders is maintained.
- (see page 39)

The Company aims to achieve an ROE of 15% while appropriately and actively promoting investment in growth areas and strengthening its business base. In addition, the Company aims to further increase corporate value and improve TSR<sup>\*1</sup> by returning profits to shareholders in a balanced manner. **The total return to shareholders on equity<sup>\*2</sup> over the past 2 years was 15.7%.**

\*1 Total shareholder return = (total capital gain + total dividends paid) / invested amount.

\*2 Total return to shareholders on equity = (total dividends paid + total value of share repurchase) / shareholders' equity

## **II . Consolidated Performance**

## **— QoQ Comparison**

Although expenses incurred in Coincheck Group as a Nasdaq-listed company were recorded in crypto asset business, solid performance in the online brokerage business and asset management businesses drove overall earnings, resulting in consolidated quarterly profit\* of **¥1.9B**.

### Online Brokerage

Quarterly profit\* was **¥3.0B** due to increase of net financial income in TradeStation, unrealized gain on investment securities, and profits of equity method investment in Monex Securities.

### Crypto Asset

Revenue decreased due to lower trading volume at the marketplace. Since professional fees, such as audit expenses, incurred as a Nasdaq-listed company, RSU expenses, and valuation losses on warrants were recorded, quarterly loss\* was **¥1.1B**.

### Asset Management Wealth Management

Increase in AUM, success fees from Monex Activist Fund, and profit contribution from Westfield (an equity method affiliate of the company from Apr. 2025) led to a quarterly profit\* of **¥0.7B**.

### Investment

Quarterly loss\* was **¥0.1B** primarily due to a mix of gains and losses of portfolio companies.

# QoQ Comparison (3 months) Consolidated Performance

**MONEX GROUP**

(JPY million)	FYE Mar. 2025 4Q (Jan. 2025 – Mar. 2025)		FYE Mar. 2026 1Q (Apr. 2025 – June. 2025)	Variance		Rate of change	
	Actuals	Adjusted for one-time factors	Actuals	Actuals	Adjusted for one-time factors	Actuals	Adjusted for one-time factors
Total operating revenue after deducting financial expenses and cost of sales	17,023	17,023	15,938	-1,086	-1,086	-6%	-6%
SG&A	15,604	14,447 <sup>*1</sup>	15,107	-497	+660	-3%	+5%
The amount equivalent to operating income	1,419	2,576	831	-588	-1,745	-41%	-68%
Other income / expenses (net)	917	917	2,108 <sup>*2</sup>	+1,191	+1,191	+130%	+130%
Profits of equity method investments	210	210	963 <sup>*3</sup>	+753	+753	+359%	+359%
Quarterly profit before income taxes	2,336	3,494	2,939	+603	-555	+26%	-16%
Quarterly profit attributable to owners of the Company	768	-	1,856	+1,088	-	+142%	-

<sup>\*1</sup> One-time professional fees related to De-SPAC recorded in Coincheck Group N.V. (4Q of FYE Mar.2025 : 1,157)

<sup>\*2</sup> Unrealized gain in online brokerage segment (1,410)

<sup>\*3</sup> Profits of equity method investment in Monex Securities and Westfield Capital Management

Monex Securities (4Q of FYE Mar. 2025 : 246, 1Q of FYE Mar. 2026 : 518), Westfield Capital Management (1Q of FYE Mar. 2026 : 433)

# QoQ Comparison (3 months) Segment Performance

**MONEX GROUP**

(JPY million)	Online Brokerage		Crypto Asset		Asset & Wealth Management		Investment	
	2025/3 4Q	2026/3 1Q	2025/3 4Q	2026/3 1Q	2025/3 4Q	2026/3 1Q	2025/3 4Q	2026/3 1Q
Total operating revenue after deducting financial expenses and cost of sales	11,552	<b>10,642</b>	3,525	<b>2,675</b>	1,483	<b>1,976</b>	-295	<b>-137</b>
SG&A	9,368	<b>8,862</b>	3,685 <sup>*3</sup>	<b>3,570<sup>*4</sup></b>	1,314	<b>1,394</b>	25	<b>27</b>
The amount equivalent to operating income	2,184	<b>1,780</b>	-159	<b>-895</b>	170	<b>582</b>	-320	<b>-164</b>
Other income / expenses (net)	265	<b>1,979<sup>*1</sup></b>	920	<b>-355<sup>*5</sup></b>	-13	<b>395</b>	-31	<b>18</b>
Profits of equity method investments	246 <sup>*2</sup>	<b>518<sup>*2</sup></b>	-	<b>-</b>	-	<b>433<sup>*6</sup></b>	-32	<b>18</b>
Quarterly profit before income Taxes	2,449	<b>3,760</b>	761	<b>-1,250</b>	157	<b>976</b>	-351	<b>-146</b>
Quarterly profit attributable to owners of the Company	2,065	<b>2,981</b>	408	<b>-1,147</b>	79	<b>719</b>	-432	<b>-109</b>
Note	See P16 "Operating Revenue" for more details See P17 "SG&A" for more details		See P21 "Operating Revenue" for more details See P22 "SG&A" for more details		See P24 "Operating Revenue" for more details See P25 "SG&A" for more details			

\*1 Unrealized gain on investment securities in online brokerage business segment (1,410)

\*2 Profits of equity method investment in Monex Securities (4Q of FYE Mar. 2025 : 246, 1Q of FYE Mar. 2026 : 518)

\*3 One-time professional fees related to De-SPAC recorded in Coincheck Group N.V. (4Q of FYE Mar.2025 : 1,157)

\*4 RSU (Restricted Stock Units) granted to executives and others of the Coincheck Group N.V. (298)

(Around 60% of the total was a part of equity transactions and incentives related to De-SPAC deal)

\*5 Valuation loss resulting from changes in the fair value of warrant liabilities due to the rise in the Coincheck Group's share price (223)

\*6 Profits of equity method investment in Westfield Capital Management (433)



# 【Online Brokerage Business】

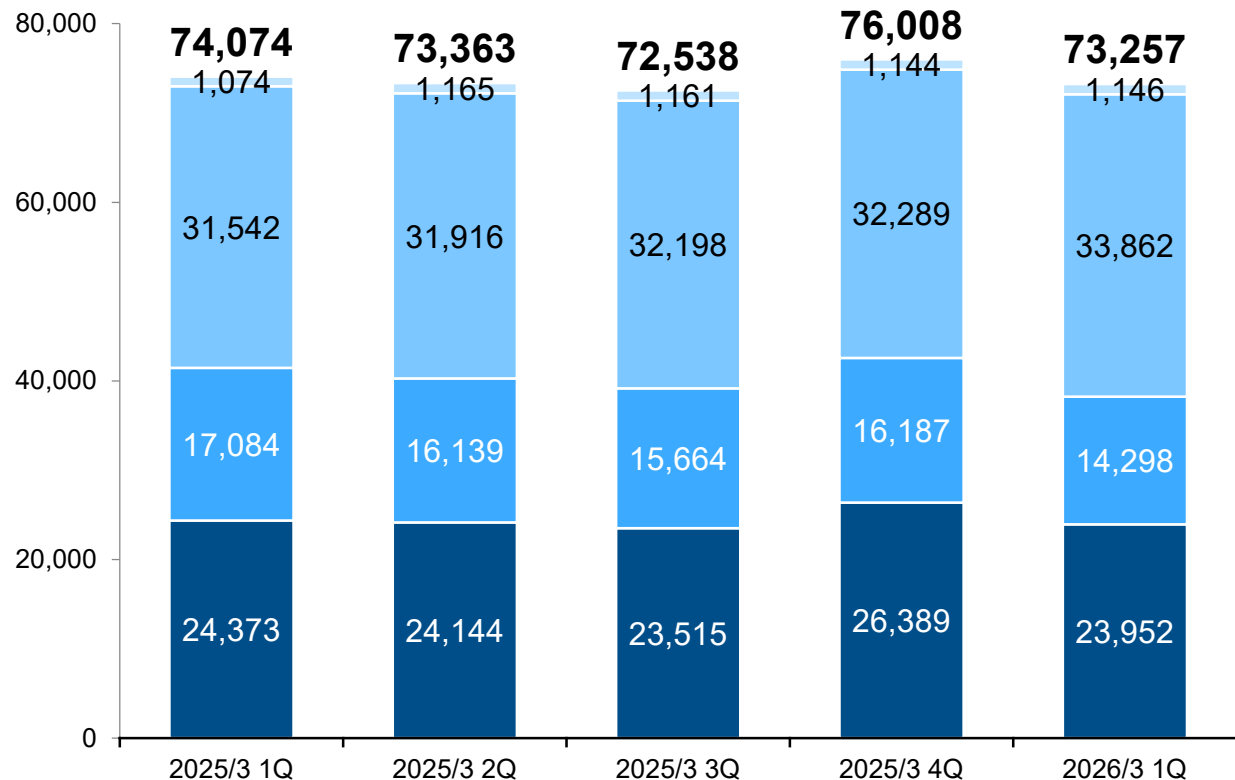
## QoQ Comparison (3 months) Analysis: Operating Revenue (USD)

**MONEX GROUP**

Brokerage commissions decrease primarily due to lower trading from our futures customers. Net financial income increased due to securities lending performance.

### Total operating revenue after deducting financial expenses and cost of sales

(USD thousand)



Quarterly total operating revenue after deducting financial expenses and cost of sales -3.6% (-2,751)

\* Figures in parentheses indicate the variance from the previous quarter (USD thousand)

- Other (+2)
- Net financial income (+1,573)
- Other commissions (-1,888)\*<sup>1</sup>
- Brokerage commissions (-2,438)\*<sup>1</sup>

\*<sup>1</sup> Average VIX : 18.6 → 23.6 (+5.0ppt)  
 DARTs QoQ : 238,375 → 225,599 (-5%)  
 DARTs QoQ (Equities) : -8%  
 DARTs QoQ (Options) : +2%  
 DARTs QoQ (Futures) : -4%

# 【Online Brokerage Business】

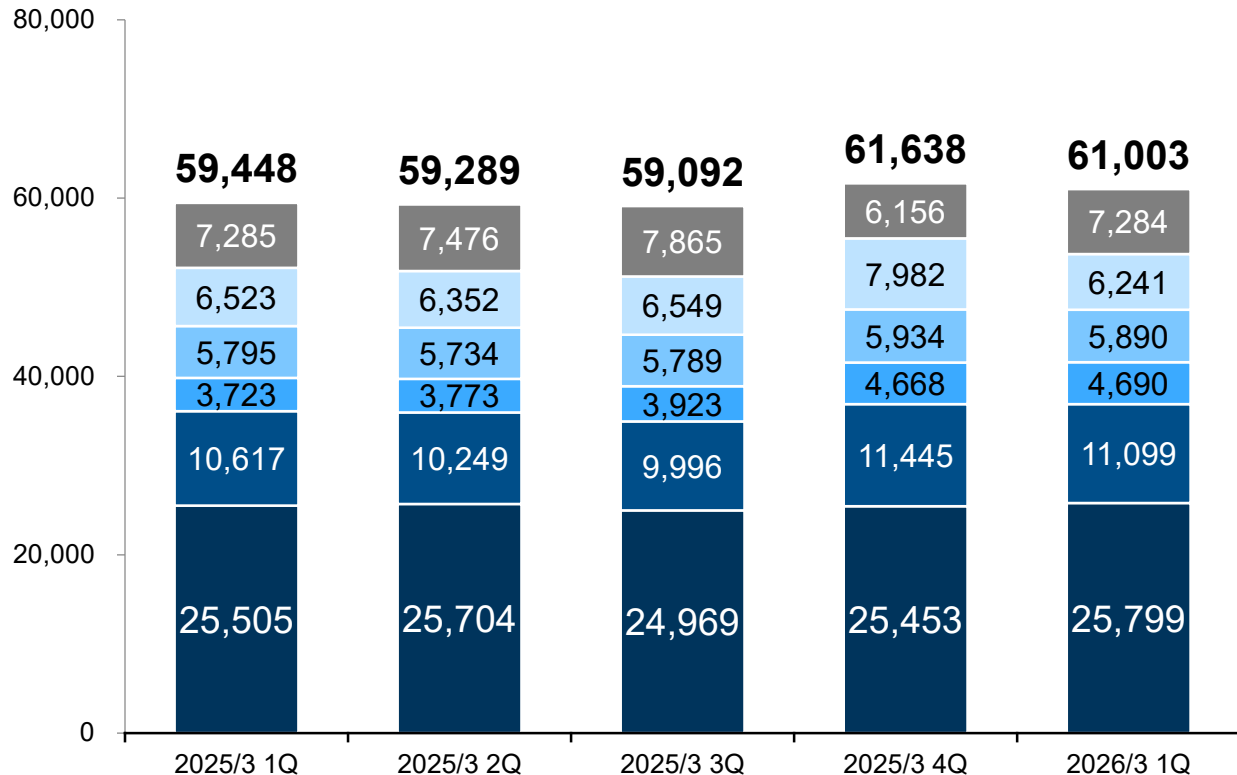
## QoQ Comparison (3 months) Analysis: SG&A (USD)

**MONEX GROUP**

Commissions paid and association dues decreased in line with lower trading volume. Advertising expenses decreased (due to seasonality as the March quarter is generally the strongest quarter of the fiscal year with the most spend). Overall expenses were well-controlled at appropriate level.

### Total SG&A

(USD thousand)



Total SG&A -1.0% (-635)

\* Figures in parentheses indicate the variance from the previous quarter (USD thousand)

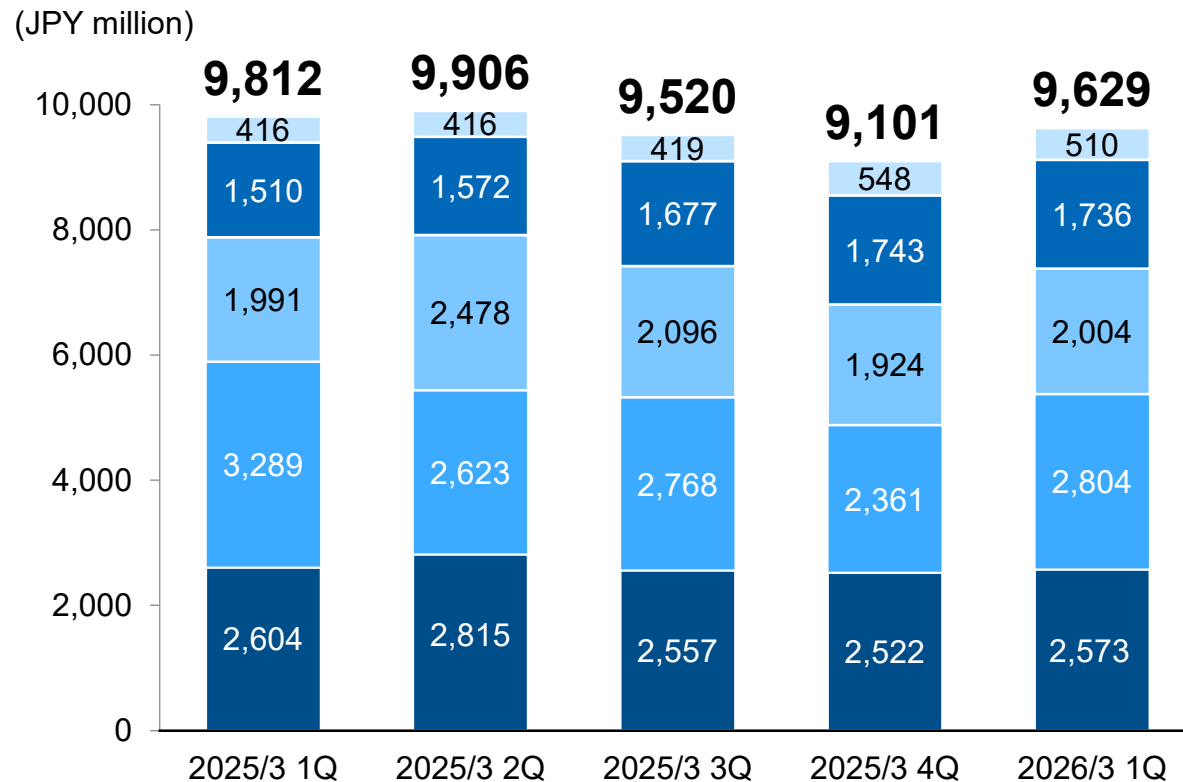
- Other (+1,128)
- Advertising expenses (-1,741)
- Amortization and depreciation (-44)
- Communication, freight and information expenses (+22)
- Commissions paid and association dues (-346)
- Compensation and benefits (+347)

# 【Online Brokerage Business】 (Equity-method affiliate) Monex Securities QoQ Comparison (3 months) Analysis: Net Operating Revenue

**MONEX GROUP**

Increased revenue compared to the previous quarter due to growth in stock lending income, FX earnings, and others.

## Net operating revenue (JGAAP)



\* Differences of the figures above from the financial accounting: Gains/losses related to point services recorded in "brokerage commissions" are reclassified to "other."

## Net operating revenue +5.8% (+528)

\* Figures in parentheses indicate the variance from the previous quarter (JPY million)

- Other (-38)
- Mutual funds related revenues (-7)\*<sup>1</sup>
- FX & fixed income (+80)\*<sup>2</sup>
- Net financial income (+442)\*<sup>3</sup>
- Brokerage commissions (+51)\*<sup>4</sup>

\*<sup>1</sup> Mutual Fund Balance (average at the end of each month) :

¥ 1.94 trillion -> 1.97 trillion +2 %)

\*<sup>2</sup> FX revenue +192, Bond related revenue +10,  
Investment gains on clients' USD cash deposit -116

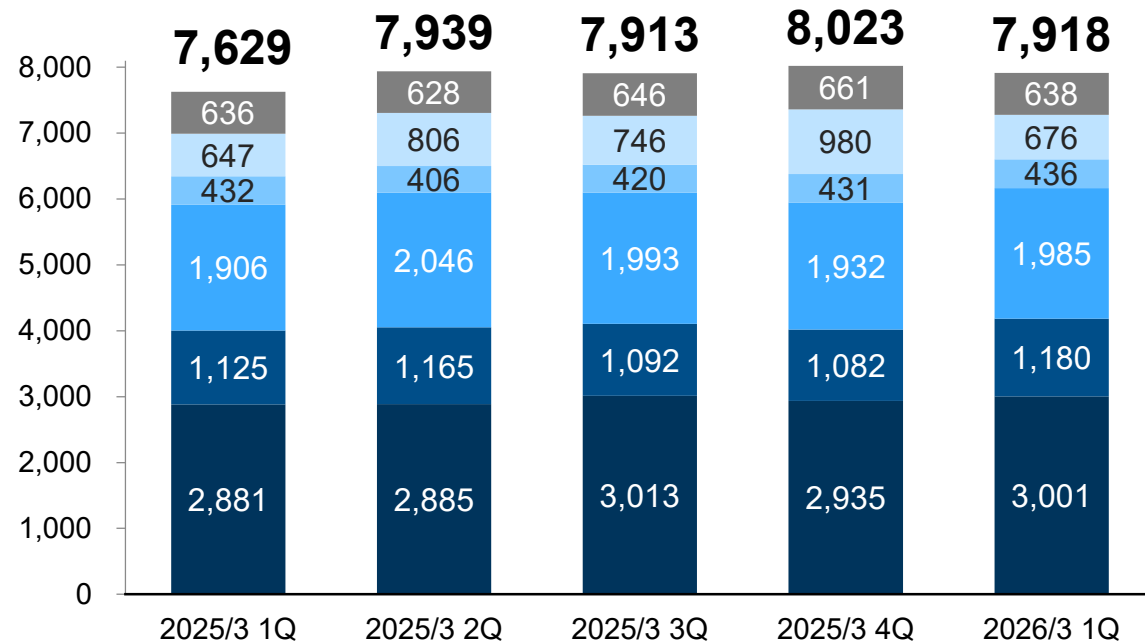
\*<sup>3</sup> Net financial income of margin trading -56,  
Net financial income of stock lending +214(dividend received +191)  
Investment gains on clients' USD cash deposit +107,  
Customer Segregated Funds Trust+160

\*<sup>4</sup> Brokerage commission from Japan equities +130  
Brokerage commission from U.S. equities △79

Overall expenses were controlled and led to a reduction in SG&A.

**Total SG&A(JGAAP)**

(JPY million)



Total SG&A -1.3% (-105)

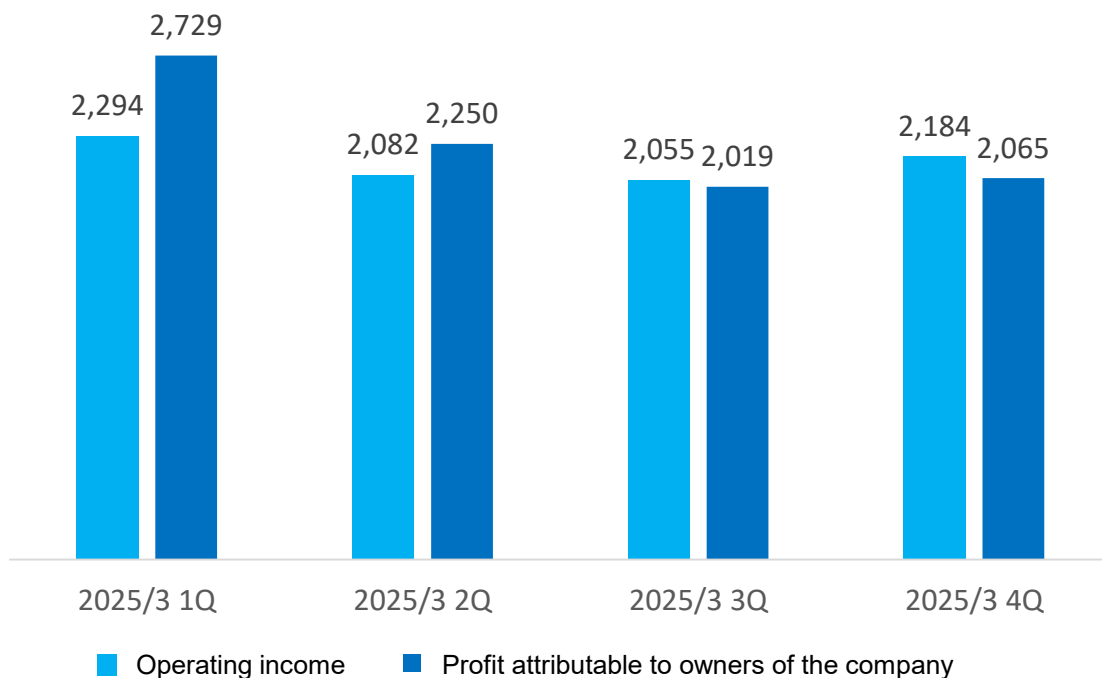
\* Figures in parentheses indicate the variance from the previous quarter (JPY million)

- Other (-23)
- Advertising expenses (-304)\*1
- Communication, freight and information expenses (+5)
- Commissions paid, exchange and association dues (+53)
- Compensation and benefits (+98)
- System related expenses (+66)

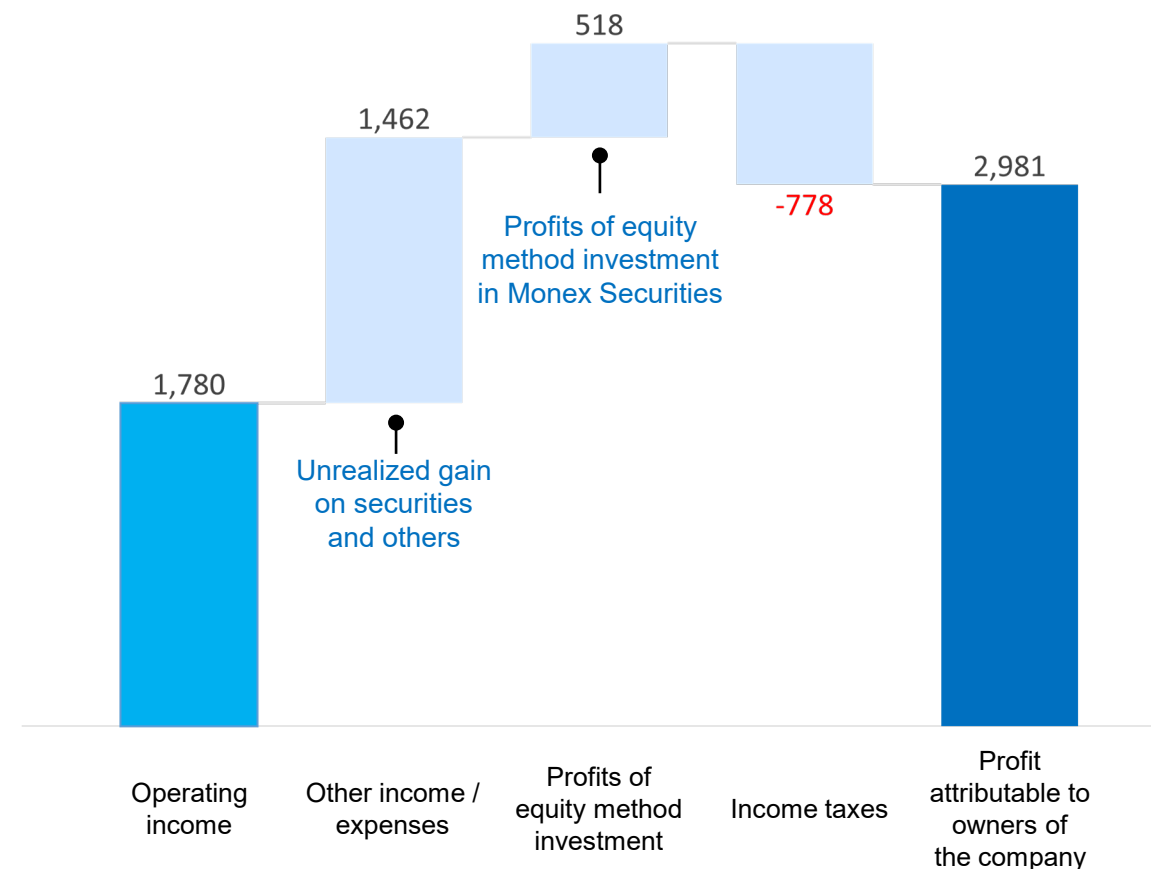
\*1 The number of new account openings : -35.2% QonQ

Quarterly Operating Income and Profit Attributable to Owners of the Company (FYE Mar. 31, 2025)

(JPY million)



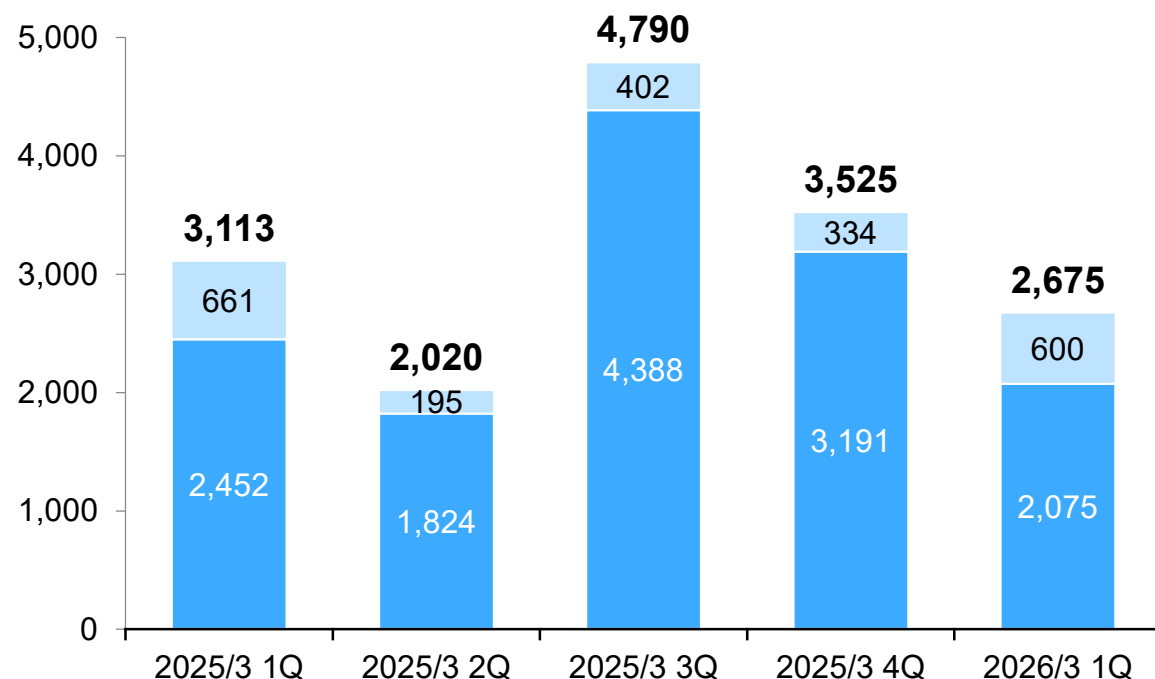
Operating Income and Profit Attributable to Owners of the Company (1Q of FYE Mar. 31, 2026)



Revenue decreased primarily due to lower trading volume at the marketplace. Staking service, launched in January 2025, generated steady revenue growth. Notably, July marketplace trading value shows signs of improvement.

**Total operating revenue after deducting financial expenses and cost of sales**

(JPY million)



Quarterly total operating revenue after deducting financial expenses and cost of sales -24.1% (-850)

\* Figures in parentheses indicate the variance from the previous quarter (JPY million)

Other\*<sup>1</sup> (+266)

Net trading income (-1,116)\*<sup>2</sup>

\*<sup>1</sup> Revenue from staking service is recorded under Other.

\*<sup>2</sup>

**Marketplace Trading Value**

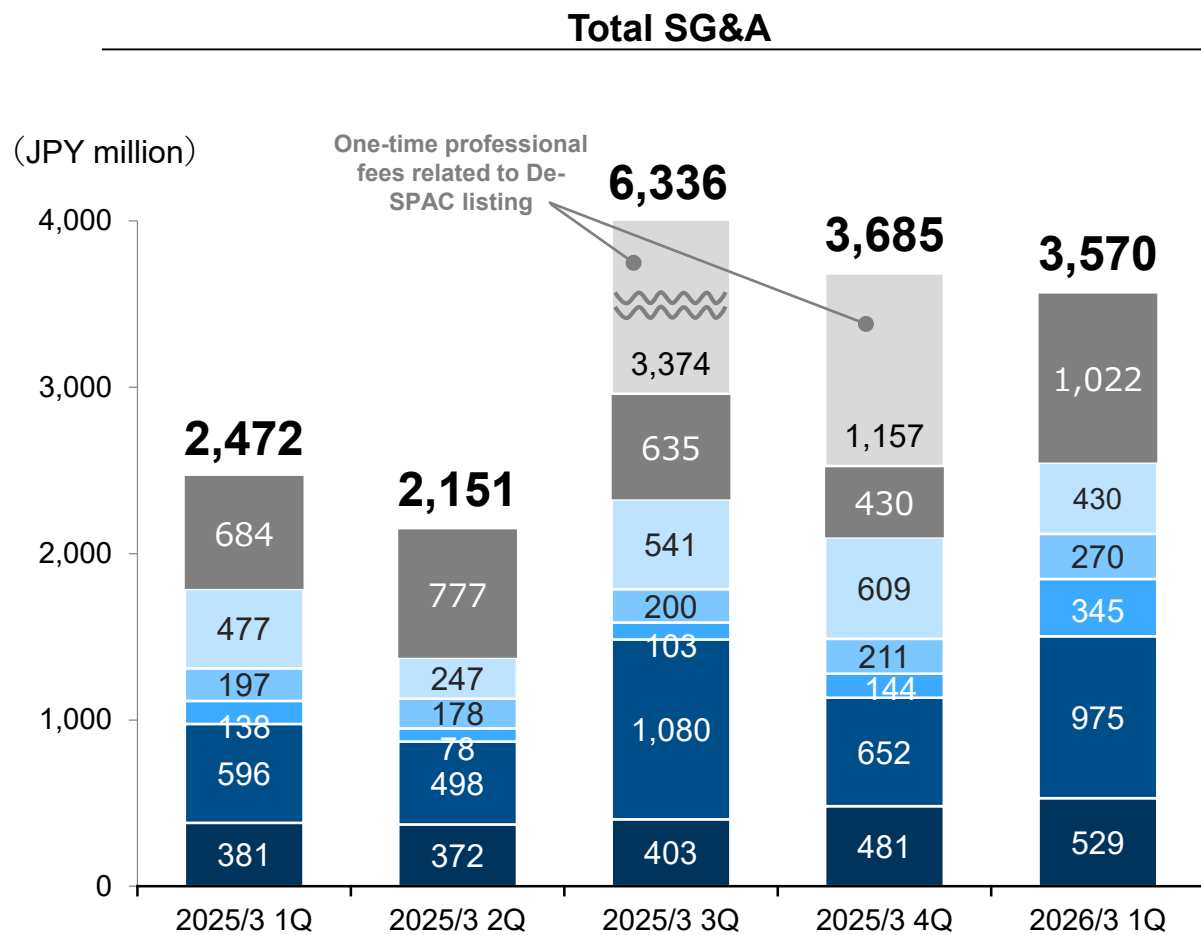
4Q of FYE Mar. 31, 2025 ¥92.0B

1Q of FYE Mar. 31, 2026 ¥61.5B

## 【Crypto Asset Business】 QoQ Comparison (3 months) Analysis: SG&A

**MONEX GROUP**

Compensation and benefits and professional fees, such as audit expenses, required as a Nasdaq-listed company were recorded in Coincheck Group. Commissions paid increased due to the growth of staking service. Advertising expenses were appropriately controlled.



Total SG&A -3.1% (-114)

\*Figures in parentheses indicate the variance from the previous quarter (JPY million)

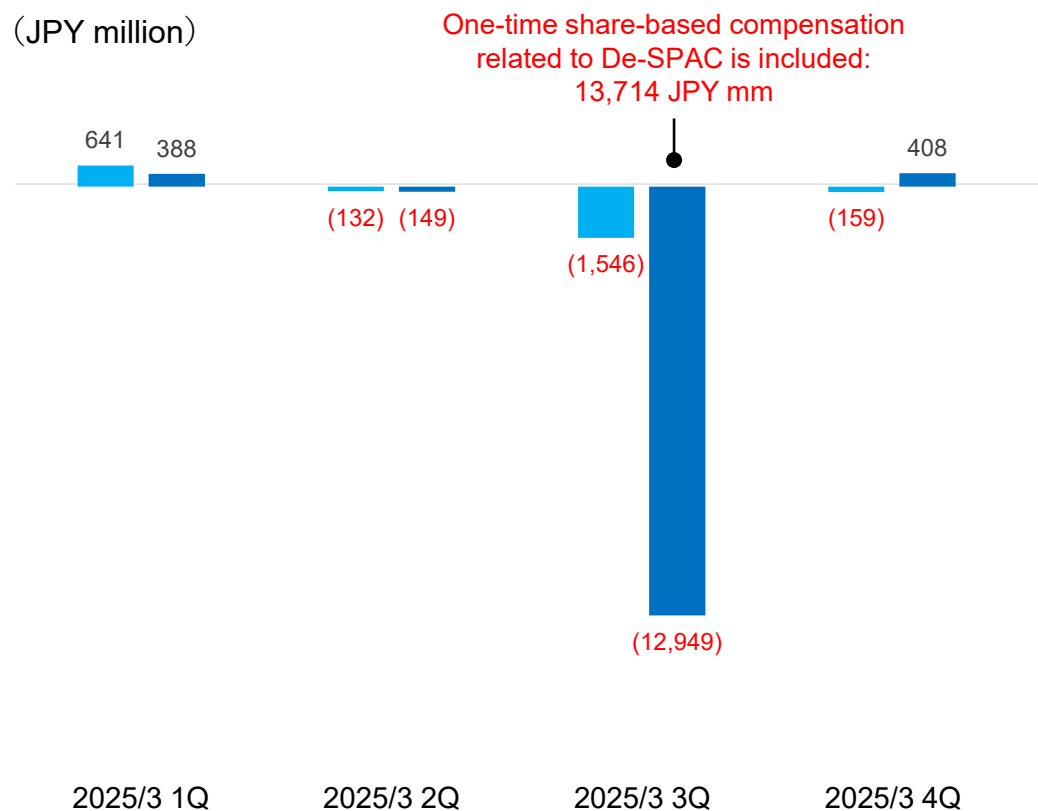
- Other (+592)\*1
- Advertising expenses (-179)
- Communication, freight and information expenses (+59)
- Commissions paid (+201)\*2
- Compensation and benefits (+322)\*3
- System related expenses (+48)

\*1 Including professional fees such as audit and legal fees incurred as a Nasdaq-listed company (582)

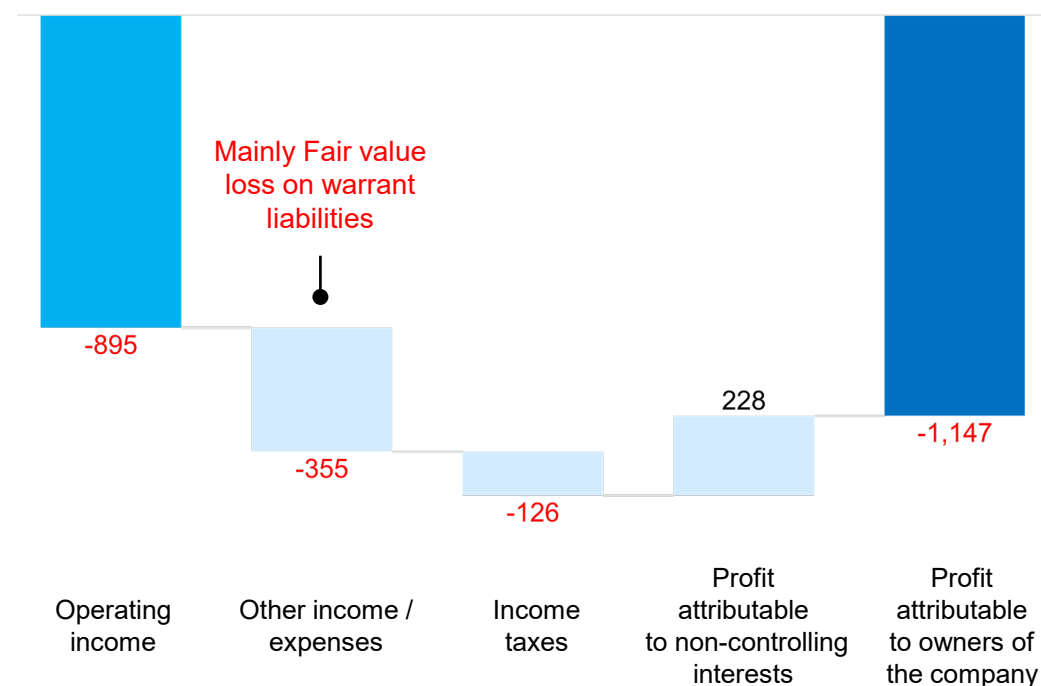
\*2 Including commissions paid associated with the growth of the staking service

\*3 Including RSU (Restricted Stock Units) granted to executives and others of the Coincheck Group N.V. (298) (Around 60% of the total was a part of equity transactions and incentives related to De-SPAC deal)

Quarterly Operating Income and Profit Attributable to Owners of the Company (FYE Mar. 31, 2025)



Operating Income and Profit Attributable to Owners of the Company (1Q of FYE Mar. 31, 2026)





## 【Asset & Wealth Management Business】 QoQ Comparison (3 months) Analysis: Operating Revenue

**MONEX GROUP**

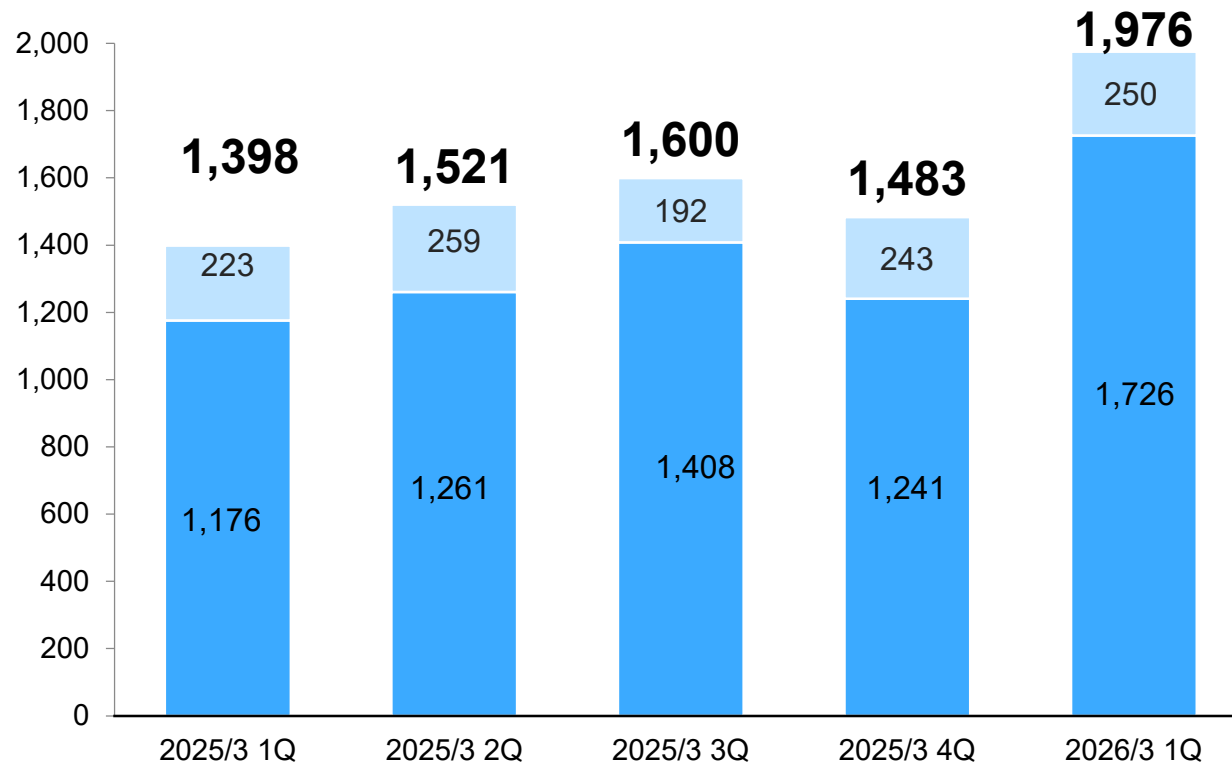
The performance of the Monex Activist Fund has been strong, resulting in the recognition of success fees and increased revenue.

### Total operating revenue after deducting financial expenses and cost of sales

Quarterly total operating revenue after deducting financial  
expenses and cost of sales +33.2% (+492)

\* Figures in parentheses indicate the variance from the previous quarter (JPY million)

(JPY million)



■ Wealth management (+7)

■ Asset management (+485)\*<sup>1</sup>

\*<sup>1</sup> Assets Under Management (Quarter-End Balances)

Monex Asset Management :

Robo-advisor services: ¥101 billion → ¥107.4 billion

Monex Activist Fund: ¥25.8 billion → ¥31.2 billion

Institutional investors/corporate clients: ¥565.6 billion → ¥635.3 billion

3iQ Digital Holdings :

¥132.3 billion → ¥159.8 billion

(CAD 1,269 million → CAD 1,510 million)

(USD 882 million → USD 1,109 million)

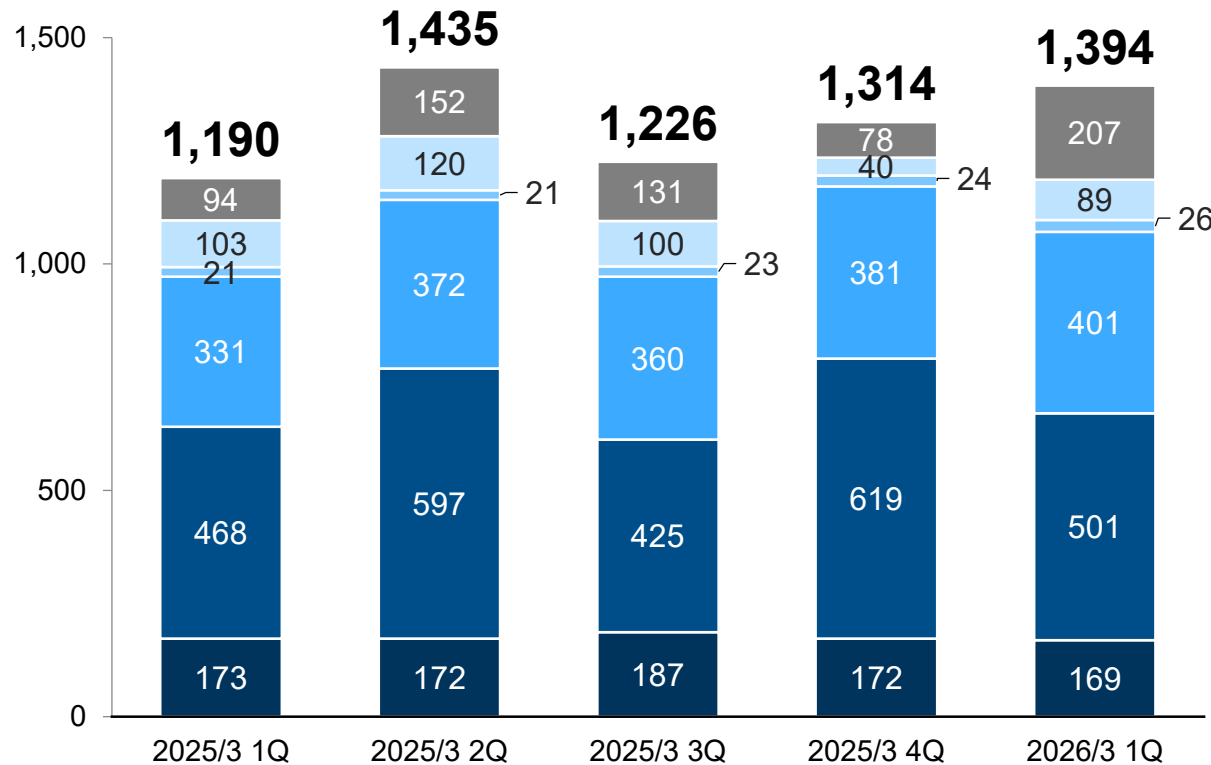
Overall expenses were controlled and remained almost the same level from the previous quarter.

**Total SG&A**

Total SG&A +6.1% (+80)

\*Figures in parentheses indicate the variance from the previous quarter (JPY million)

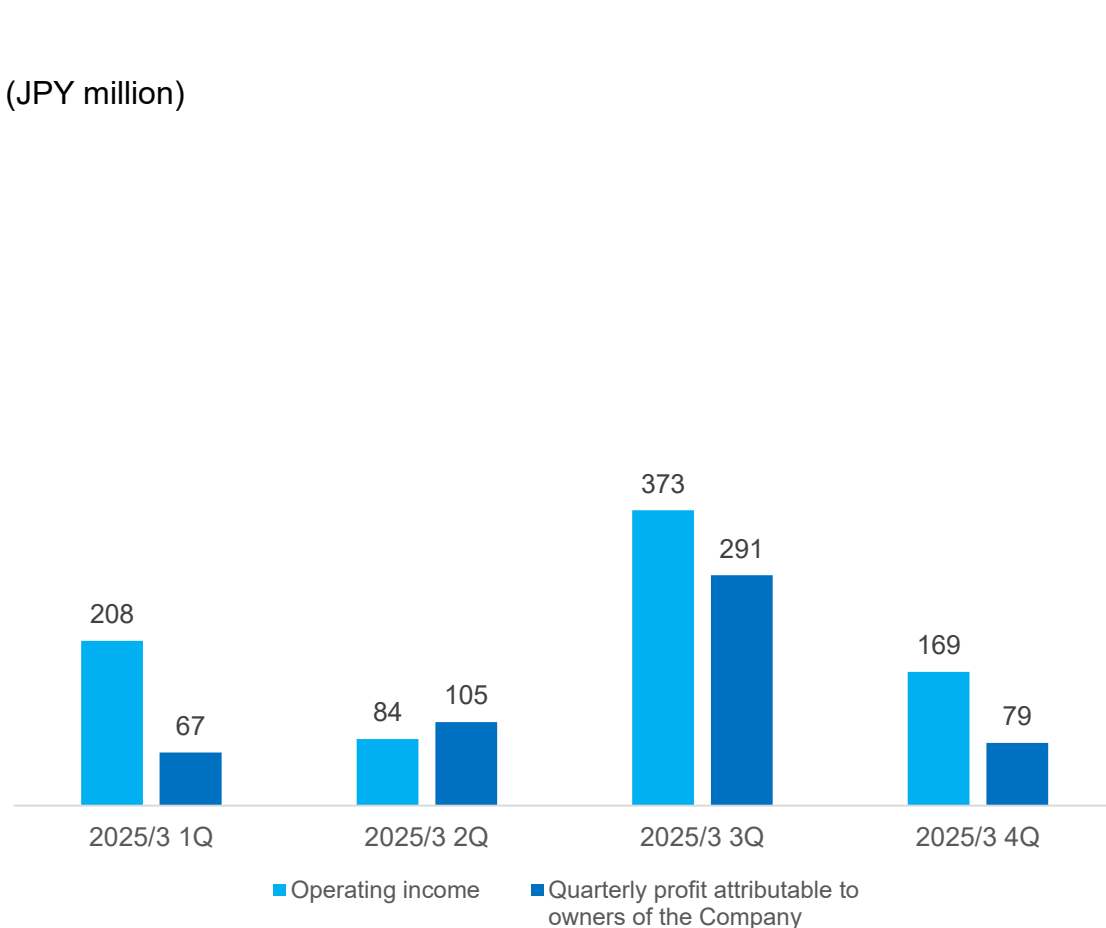
(JPY million)



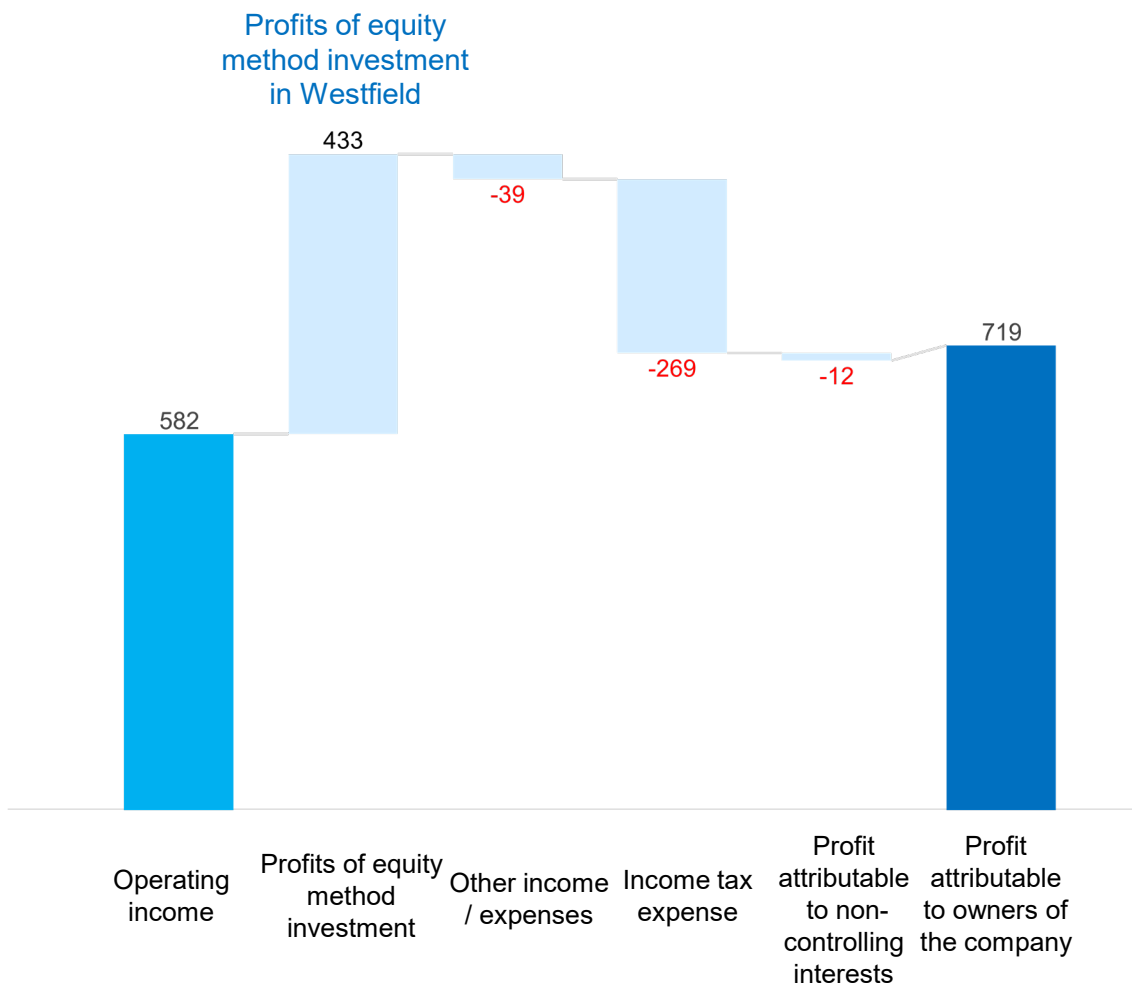
- Other (+128)
- Advertising expenses (+50)
- Communication, freight and information expenses (+2)
- Commissions paid, exchange and association dues (+21)
- Compensation and benefits (-118)
- System related expenses (-3)

**Quarterly Operating Income and Profit Attributable to Owners of the Company (FYE Mar. 31, 2025)**

(JPY million)



**Operating Income and Profit Attributable to Owners of the Company (1Q of FYE Mar. 31, 2026)**



## **— YoY Comparison**

# YoY Comparison (3 months) Consolidated Performance

**MONEX GROUP**

(JPY million)	FYE Mar. 2025* <sup>1</sup> (Apr. 2024 – June. 2024)	FYE Mar. 2026 (Apr. 2025 – June. 2025)	Variance	Rate of change
Total operating revenue after deducting financial expenses and cost of sales	16,965	<b>15,938</b>	-1,028	-6%
SG&A	14,800	<b>15,107</b>	+307	+2%
The amount equivalent to operating income	2,165	<b>831</b>	-1,335	-62%
Other income / expenses (net)	994	<b>2,108</b> <sup>*3</sup>	+1,114	+112%
Profits of equity method investments	664 <sup>*2</sup>	<b>963</b> <sup>*4</sup>	+299	+45%
Profit before income taxes	3,160	<b>2,939</b>	-221	-7%
Profit attributable to owners of the Company	2,472	<b>1,856</b>	-616	-25%

\*1 Figures for 1Q of FYE Mar. 2025 is retrospectively adjusted to reflect the change in business segments implemented in Apr. 2025.

\*2 Profits of equity method investment in Monex Securities (678)

\*3 Unrealized gain on securities in online brokerage segment (1,410)

\*4 Profits of equity method investment in Monex Securities and Westfield Capital Management  
Monex Securities (518), Westfield Capital Management (433)

# YoY Comparison (3 months) Segment Performance

**MONEX GROUP**

(JPY million)	Online Brokerage		Crypto Asset		Asset Management- Wealth Management		Investment	
	2025/3 1Q	2026/3 1Q	2025/3 1Q	2026/3 1Q	2025/3 1Q	2026/3 1Q	2025/3 1Q	2026/3 1Q
Total operating revenue after deducting financial expenses and cost of sales	11,617	<b>10,642</b>	3,113	<b>2,675</b>	1,398	<b>1,976</b>	-200	<b>-137</b>
SG&A	9,324	<b>8,862</b>	2,472	<b>3,570<sup>*3</sup></b>	1,190	<b>1,394</b>	34	<b>27</b>
The amount equivalent to operating income	2,294	<b>1,780</b>	641	<b>-895</b>	208	<b>582</b>	-234	<b>-164</b>
Other income / expenses (net)	763	<b>1,979<sup>*1</sup></b>	3	<b>-355<sup>*4</sup></b>	-17	<b>395</b>	3	<b>18</b>
Profits of equity method investments	678 <sup>*2</sup>	<b>518<sup>*2</sup></b>	-	-	-	<b>433<sup>*5</sup></b>	-8	<b>18</b>
Profit before income taxes	3,057	<b>3,760</b>	644	<b>-1,250</b>	191	<b>976</b>	-231	<b>-146</b>
Profit attributable to owners of the Company	2,729	<b>2,981</b>	388	<b>-1,147</b>	67	<b>719</b>	-158	<b>-109</b>
Note	See P30 "Operating Revenue" for more details See P31 "SG&A" for more details		See P34 "Operating Revenue" for more details See P35 "SG&A" for more details		See P36 "Operating Revenue" for more details See P37 "SG&A" for more details			

\*1 Unrealized gain on securities in online brokerage segment (1,410)

\*2 Profits of equity method investment in Monex Securities (1Q of FYE Mar. 2025 : 678, 1Q of FYE Mar. 2026 : 518)

\*3 RSU (Restricted Stock Units) granted to executives and others of the Coincheck Group N.V. (298)

(Around 60% of the total was a part of equity transactions and incentives related to De-SPAC deal)

\*4 Valuation loss resulting from changes in the fair value of warrant liabilities due to the rise in the Coincheck Group's share price (223)

\*5 Profits of equity method investment in Westfield Capital management (433)

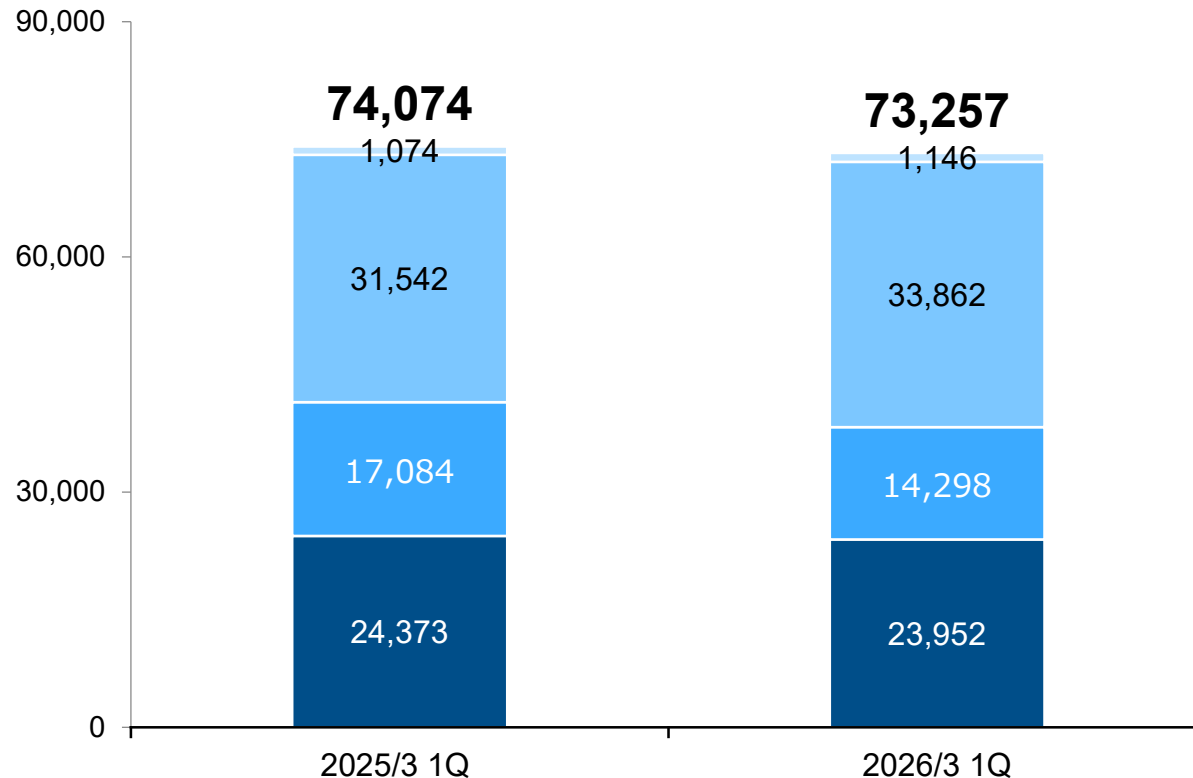
## 【Online Brokerage Business】 YoY Comparison (3 months) Analysis: Operating Revenue (USD)

**MONEX GROUP**

Commissions decreased due to the lower trading volume. Net financial income increased as customer cash deposit remained steady and revenue from securities lending increased.

### Total operating revenue after deducting financial expenses and cost of sales

(USD thousand)



### Total operating revenue after deducting financial expenses and cost of sales -1.1% (-816)

\* Figures in parentheses indicate the variance from the previous year (USD thousand)

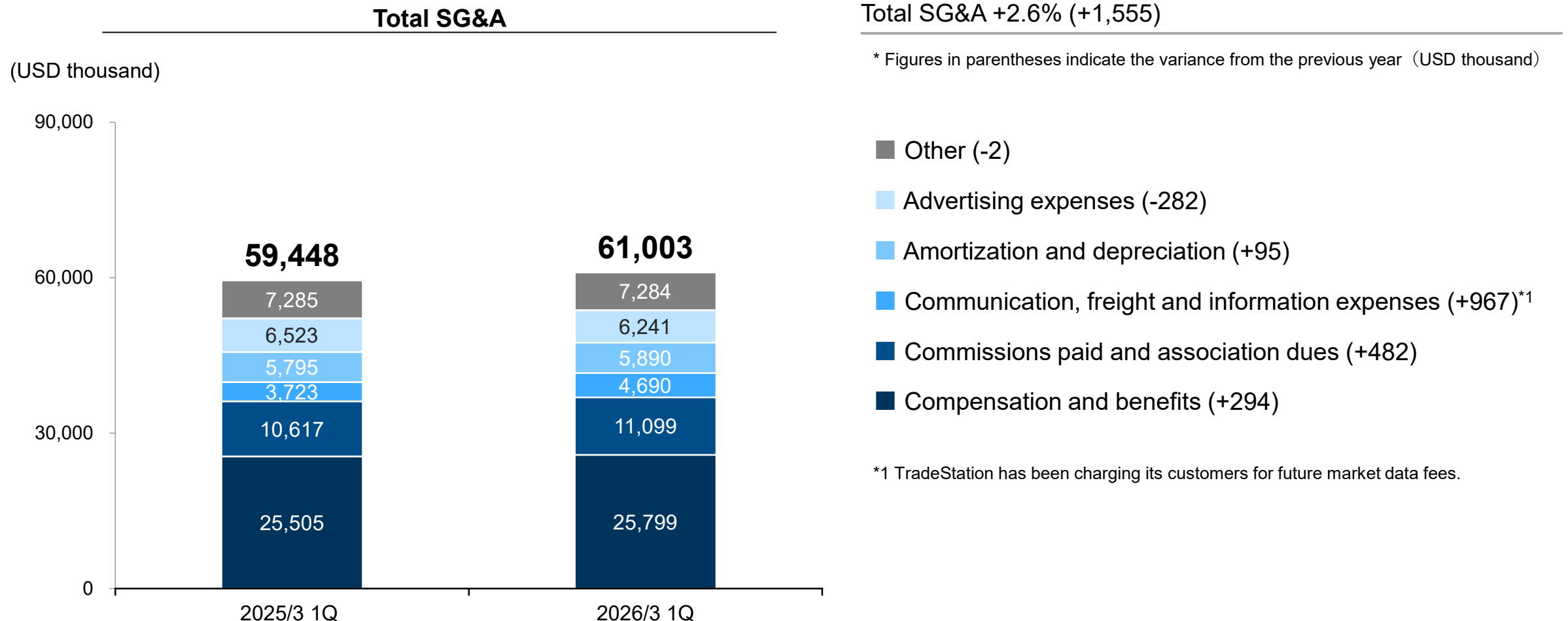
- Other (+71)
- Net financial income (+2,320)
- Other commissions (-2,786)\*<sup>1</sup>
- Brokerage commissions (-421)\*<sup>1</sup>

\*<sup>1</sup> Average VIX : 14.0 → 23.6 (+9.6ppt)  
DARTs YoY : 236,748 → 225,599 (-5%)  
DARTs YoY (Equities) : -18%  
DARTs YoY (Options) : +14%  
DARTs YoY (Futures) : +12%

# 【Online Brokerage Business】

## YoY Comparison (3 months) Analysis: SG&A (USD)

Although information expenses increased from lower market data billing<sup>\*1</sup>, and provision for regulators was recognized, overall expenses have been controlled at appropriate level.





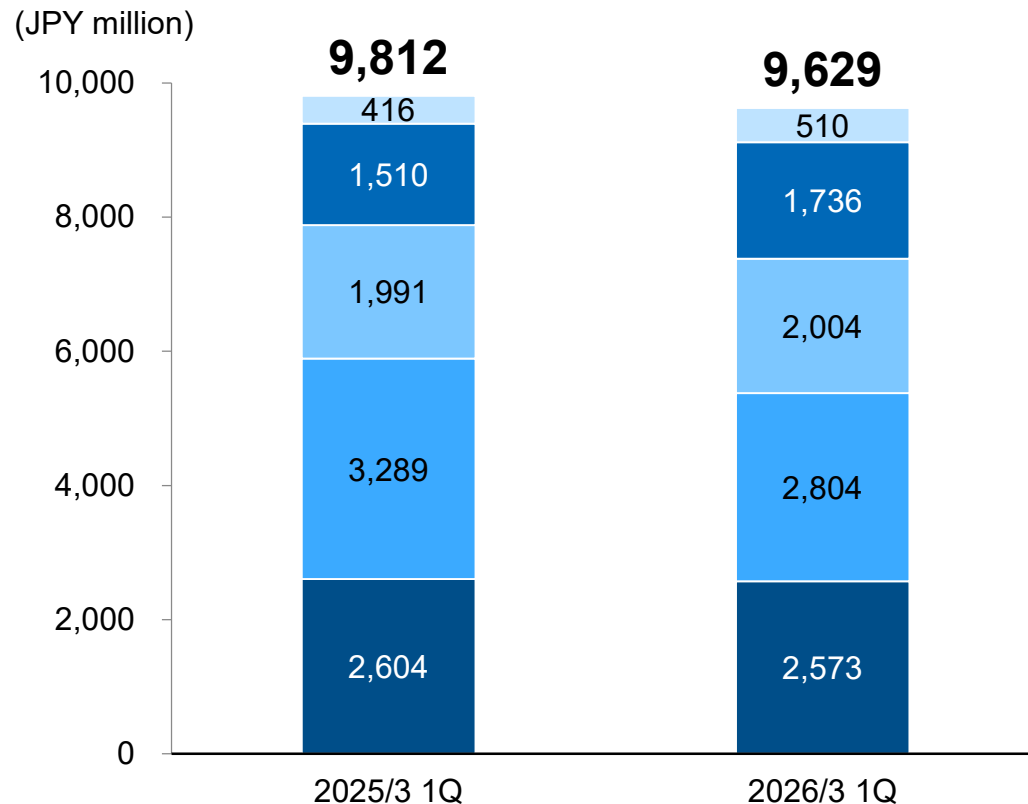
# 【Online Brokerage Business】 (Equity-method affiliate)

## Monex Securities YoY Comparison (3 months) Analysis: Net Operating Revenue

**MONEX GROUP**

In the net financial income, the margin balance primarily decreased, but due to the alliance effect with NTT DOCOMO, the number of accounts and mutual fund balances increased, leading to higher revenue from mutual funds related revenues.

### Net operating revenue (JGAAP)



Net operating revenue -1.9% (-183)

\* Figures in parentheses indicate the variance from the previous year (JPY million)

- Other (+93)
- Mutual funds related revenues (+225)<sup>\*1</sup>
- FX & fixed income (+12)<sup>\*2</sup>
- Net financial income (-485)<sup>\*3</sup>
- Brokerage commissions (-30)<sup>\*4</sup>

<sup>\*1</sup> Mutual Fund Balance (average) : ¥ 1.78 trillion -> 1.97 trillion (+11%)

<sup>\*2</sup> Forex revenue +34, Bond related revenue -51

<sup>\*3</sup> Net financial income of margin trading -375,  
Net financial income of stock lending -159 (Dividend received +26),  
Investment gains on clients' USD cash deposit -144,  
Customer Segregated Funds Trust+361

<sup>\*4</sup> Brokerage commission from Japan equities -35  
Brokerage commission from U.S. equities +22

\* Differences of the figures above from the financial accounting: Gains/losses related to point services recorded in "brokerage commissions" are reclassified to "other."

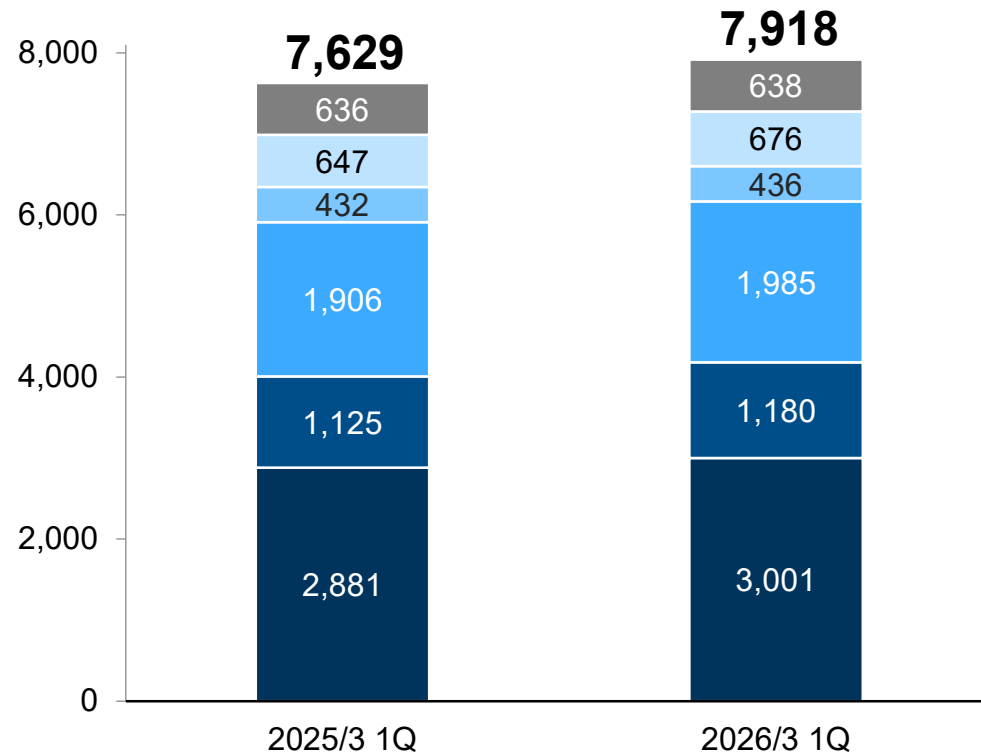
**【Online Brokerage Business】 (Equity-method affiliate of the company)**  
**Monex Securities YoY Comparison (3 months) Analysis: SG&A**

**MONEX GROUP**

Due to the growth of automated credit card investment in mutual fund, payment fees increased, and system-related expenses also rose as various initiatives were implemented.

**Total SG&A**

(JPY million)



**Total SG&A +3.8% (+289)**

\* Figures in parentheses indicate the variance from the previous year (JPY million)

- Other (+2)
- Advertising expenses (+29)\*<sup>1</sup>
- Communication, freight and information expenses (+4)
- Commissions paid, exchange and association dues (+79)
- Compensation and benefits (+54)
- System related expenses (+119)

\*<sup>1</sup> The number of new account openings : -15.6% YoY

# 【Crypto Asset Business】

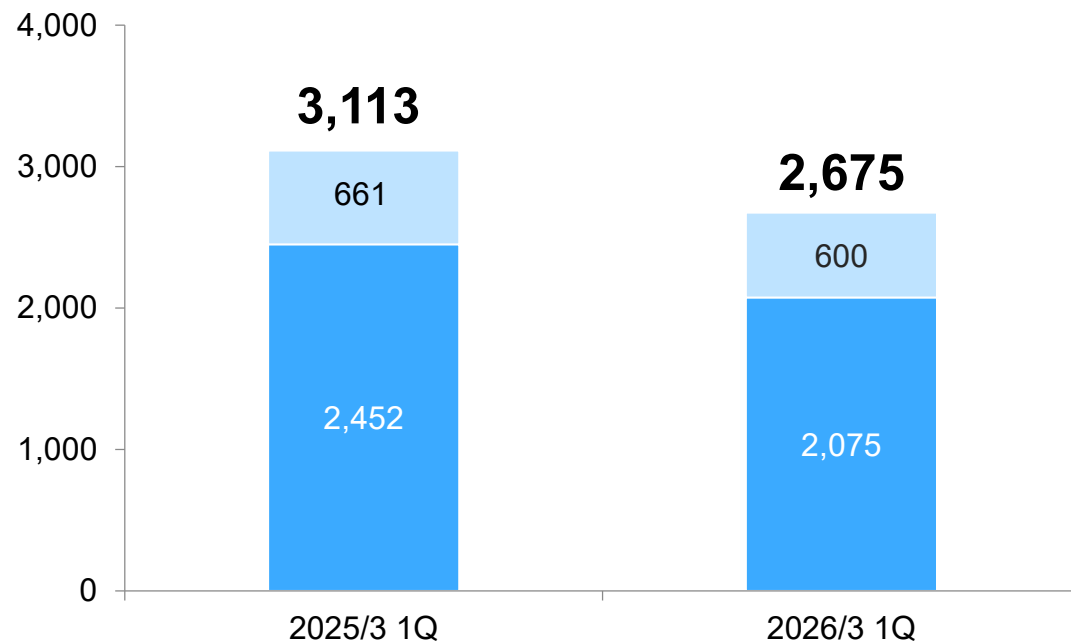
## YoY Comparison (3 months) Analysis: Operating Revenue

**MONEX GROUP**

Trading revenue decreased due to lower trading volume at the marketplace. The absence of revenue from the IEO\*<sup>1</sup> recorded in the previous year was offset by income generated from the staking service.

### Total operating revenue after deducting financial expenses and cost of sales

(JPY million)



### Total operating revenue after deducting financial expenses and cost of sales -14.1% (-438)

\* Figures in parentheses indicate the variance from the previous year (JPY million)

- Other\*<sup>1</sup> (-61)
- Net trading income (-377)\*<sup>2</sup>

\*<sup>1</sup> Revenue from staking service is recorded under Other.

* <sup>2</sup> Marketplace Trading Value	
1Q of FYE Mar. 31, 2025	¥73.0B
1Q of FYE Mar. 31, 2026	¥61.5B

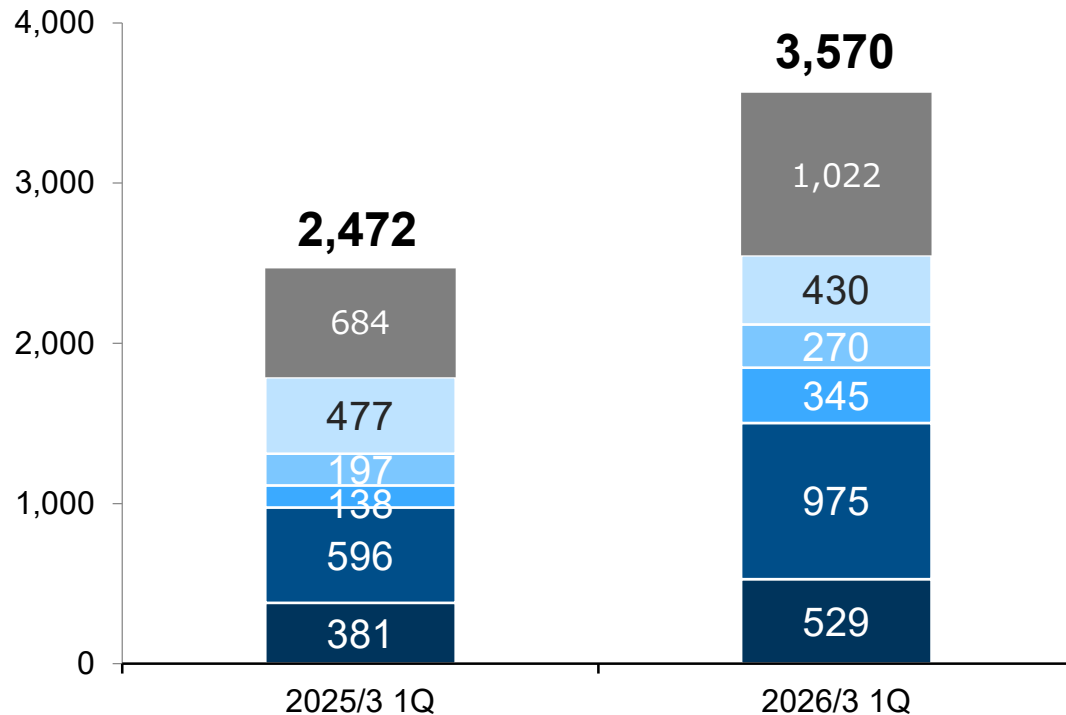
## 【Crypto Asset Business】 YoY Comparison (3 months) Analysis: SG&A

**MONEX GROUP**

Compensation and benefits and professional fees, such as audit expenses, required as a Nasdaq-listed company were recorded in Coincheck Group. Commissions paid increased due to the growth of staking service.

### Total SG&A

(JPY million)



### Total SG&A +44% (+1,098)

\* Figures in parentheses indicate the variance from the previous year (JPY million)

- Other (+338)\*<sup>1</sup>
- Advertising expenses (-47)
- Communication, freight and information expenses (+73)
- Commissions paid (+207)\*<sup>2</sup>
- Compensation and benefits (+379)\*<sup>3</sup>
- System related expenses (+148)

\*<sup>1</sup> Including professional fees such as audit and legal fees incurred as a Nasdaq-listed company (582)

\*<sup>2</sup> Including commissions paid associated with the growth of the staking service

\*<sup>3</sup> Including RSU (Restricted Stock Units) granted to executives and others of the Coincheck Group N.V. (298) (Around 60% of the total was a part of equity transactions and incentives related to De-SPAC deal)

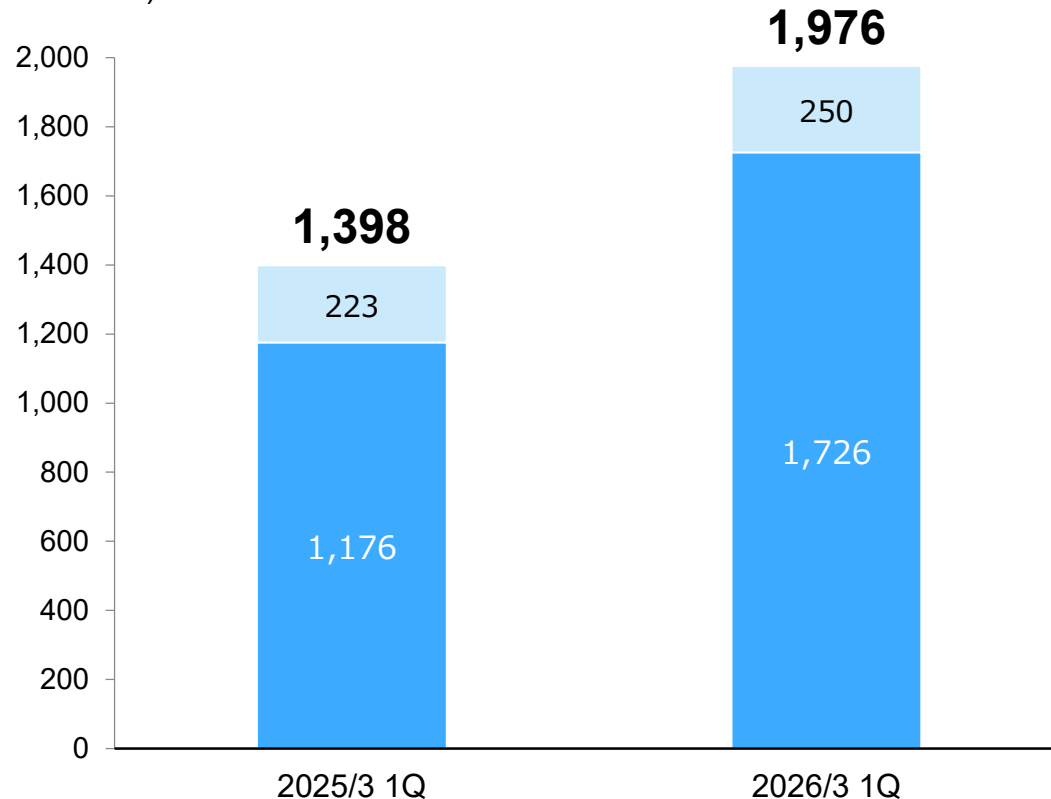
## 【Asset & Wealth Management Business】 YoY Comparison (3 months) Analysis: Operating Revenue

**MONEX GROUP**

The performance of the Monex Activist Fund has been strong, with a significant increase in success fees. Assets under management have also grown steadily. Wealth management business also performed steadily.

### Total operating revenue after deducting financial expenses and cost of sales

(JPY million)



### Total operating revenue after deducting financial expenses and cost of sales +41.3% (+578)

\* Figures in parentheses indicate the variance from the previous year (JPY million)

- Wealth management (+27)
- Asset management (+550)\*<sup>1</sup>

\*<sup>1</sup> Assets Under Management (Quarter-End Balances)

Monex Asset Management :

Robo-advisor services: ¥91.7 billion → ¥107.4 billion

Monex Activist Fund: ¥26.5 billion → ¥31.2 billion

Institutional investors/corporate clients: ¥491.3 billion → ¥635.3 billion

3iQ Digital Holdings :

¥127.6 billion → ¥159.8 billion

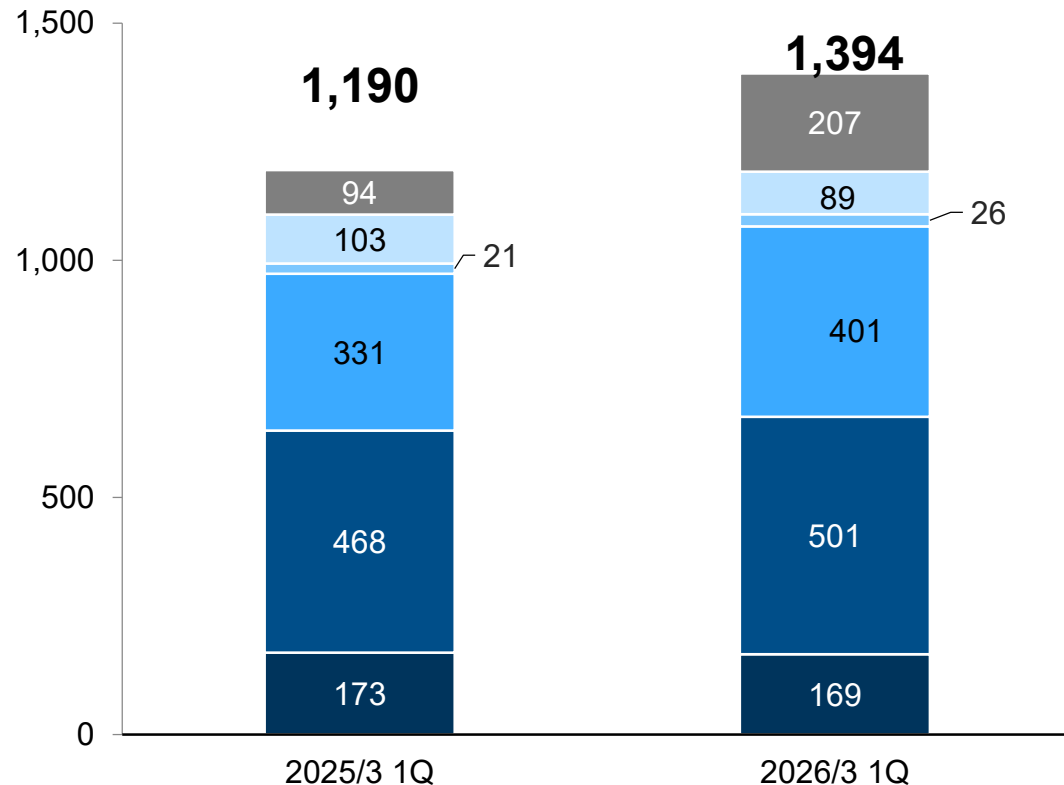
(CAD 1,085 million → CAD 1,510 million)

(USD 793 million → USD 1,109 million)

The increase in assets under management has led to higher Commissions paid, which have been appropriately controlled overall.

**Total SG&A**

(JPY million)



**Total SG&A +17.1% (+204)**

\* Figures in parentheses indicate the variance from the previous year (JPY million)

- Other (+114)
- Advertising expenses (-14)
- Communication, freight and information expenses (+5)
- Commissions paid, exchange and association dues (+70)
- Compensation and benefits (+33)
- System related expenses (-4)

## **— Shareholder Distribution**

The share buyback of up to ¥5 billion, announced on July 26, 2024, has been completed.

Our Basic Policy for Shareholders Distribution

- 1. The Company pays the minimum annual dividend of 30 yen per share.
- 2. In addition, if 50% of profit attributable to owners of the Company per share exceeds the minimum amount stated in 1. above, then the minimum dividend payment shall be 50% of profit attributable to owners of the Company per share
- 3. The Company conducts share buyback in response to circumstances.

Overview of Share Buyback and Dividend

Overview of the Completed Share Repurchase	
(1) Total Cost for Repurchase	Up to ¥5,000,000,000
(2) Repurchase Period	From July 29, 2024 to June 30, 2025
(3) Progress (as of May 1, 2025)	Aggregated amount: About ¥5 billion

Overview of Dividend			
	Dividend per share		
	Interim	Year-end	Total
		¥25.20	¥40.30
FYE Mar. 2025	¥15.10	(Ordinary ¥15.20) (Special ¥10.00)	(Ordinary ¥30.30) (Special ¥10.00)
FYE Mar. 2026 Forecast	¥15.20	¥15.20	¥30.40

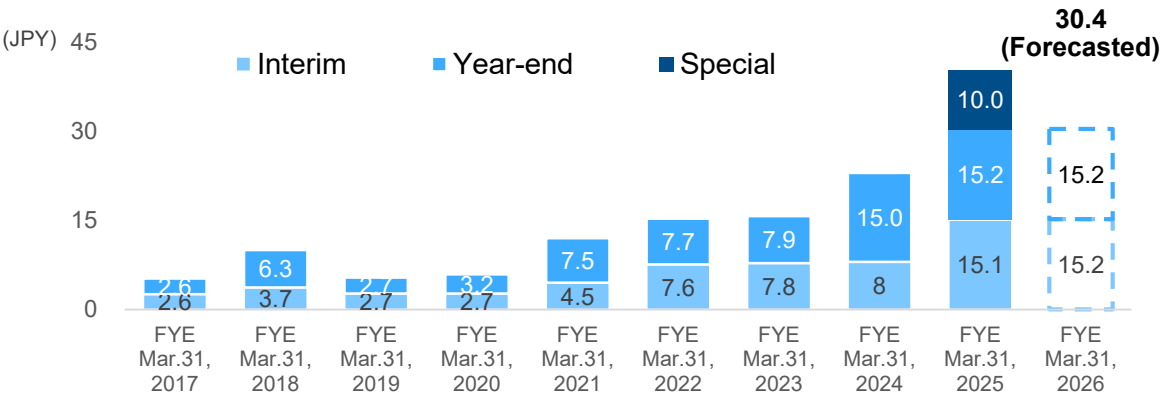
\* For more information, please refer to the press release dated Jul 26, 2024 “Decision to Repurchase Shares”, and the one dated May 27, 2025 “Notice Regarding the Status and Completion of Share Repurchase”.



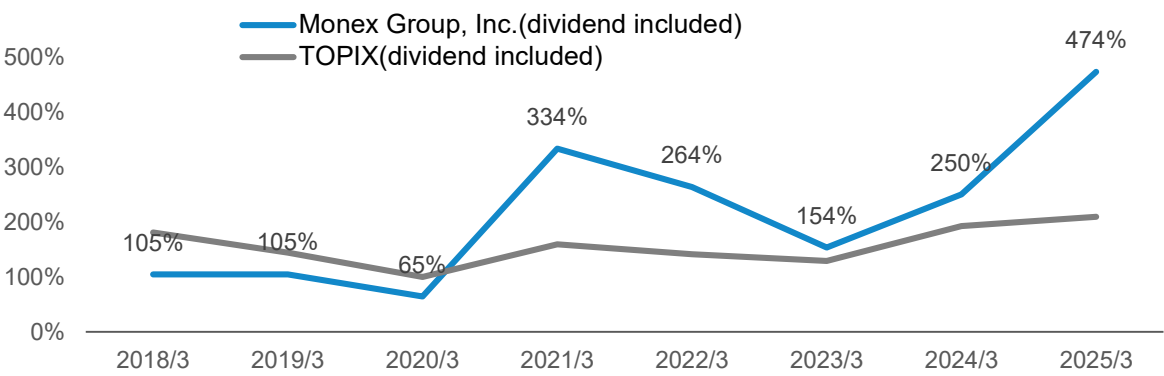
# Shareholder Distribution (Actual and Forecast)

The dividend forecast for the FYE Mar. 2026 is ¥30.4 per share.

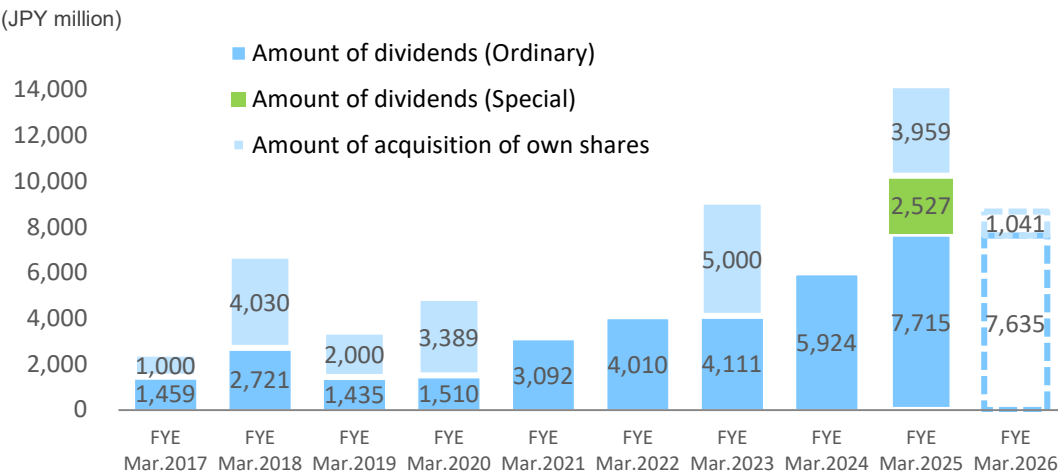
Dividend Per Share



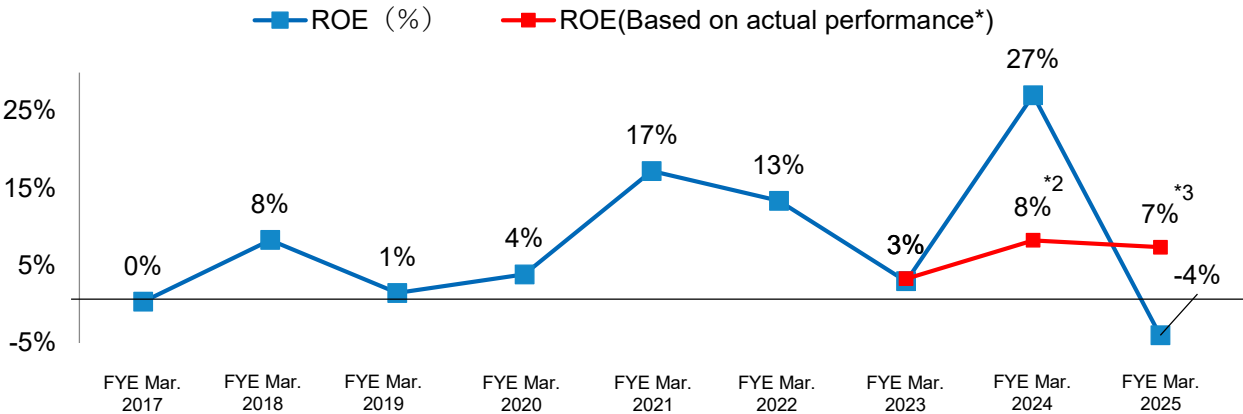
TSR (Total Shareholders Return: five-year basis)



Return to Shareholders



ROE (Return on Equity)



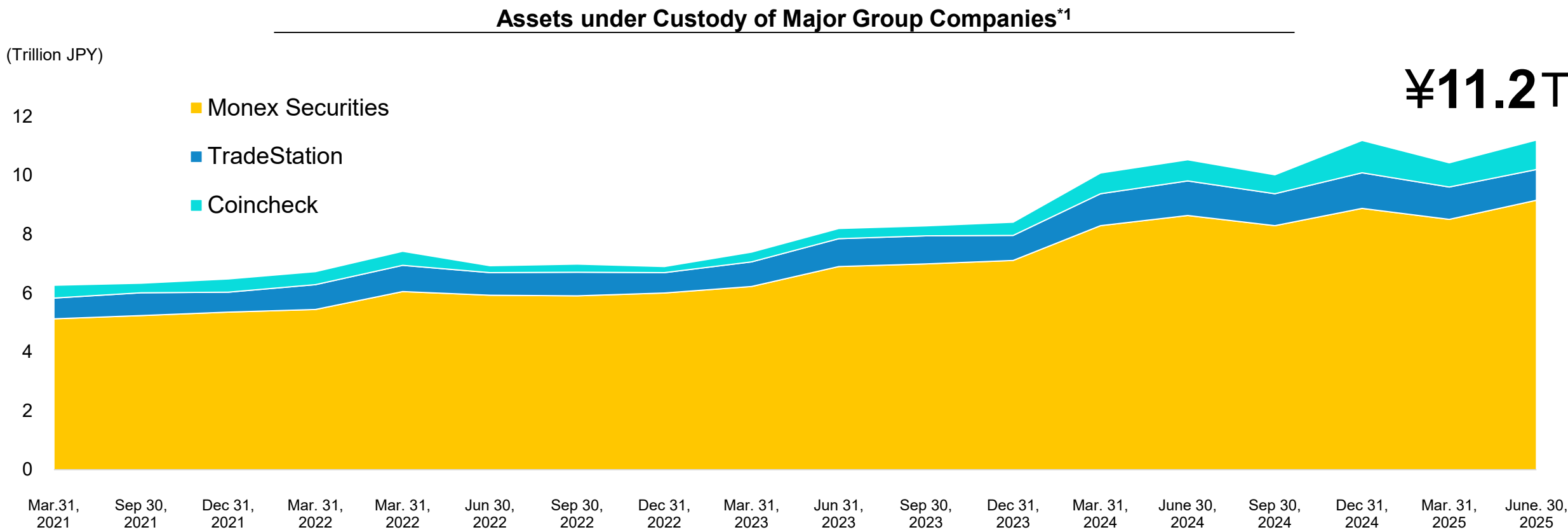
\*1 Total return to shareholders on equity = (total dividends paid + total value of share repurchase) / shareholders' equity

The total return to shareholders on equity<sup>\*1</sup> over the past 2 years was 15.7%.

\*2 The profit from the sale and valuation of the shares in DOCOMO Monex Holdings was excluded  
\*3 One-time fees related to De-SPAC listing of Coincheck Group N.V. was excluded

## **III. Business Update**

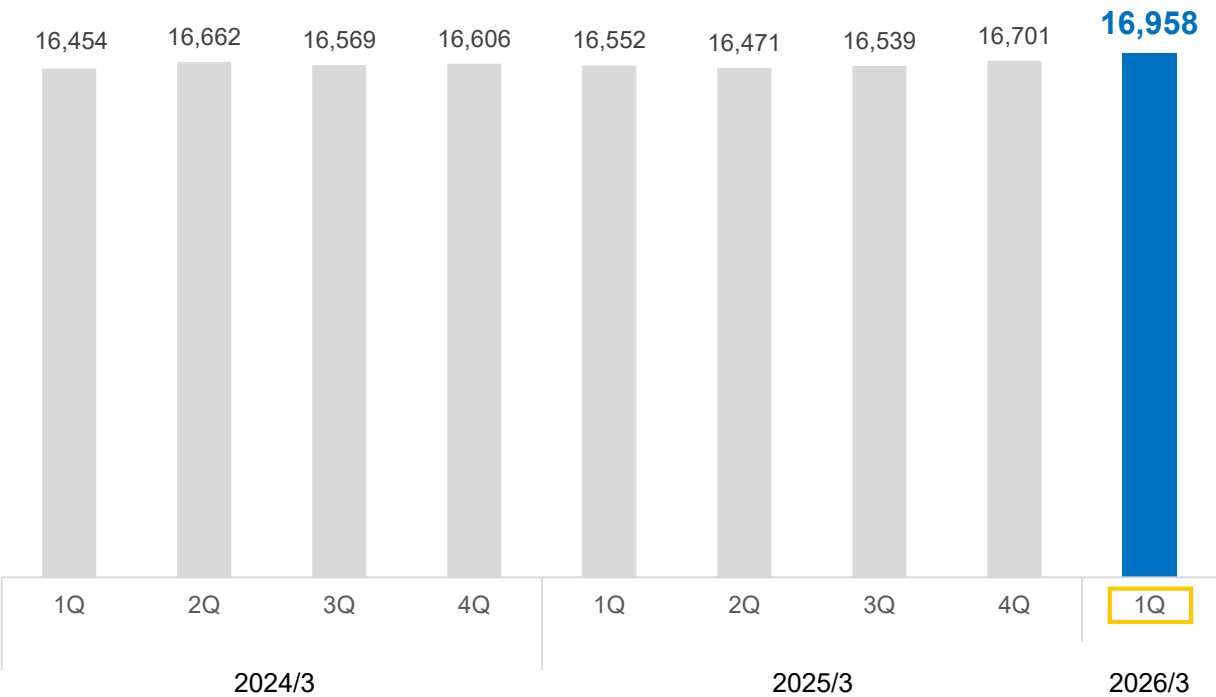
Monex Group's total assets under custody increased to 11.2 trillion yen, steadily expanding the Group's business base.



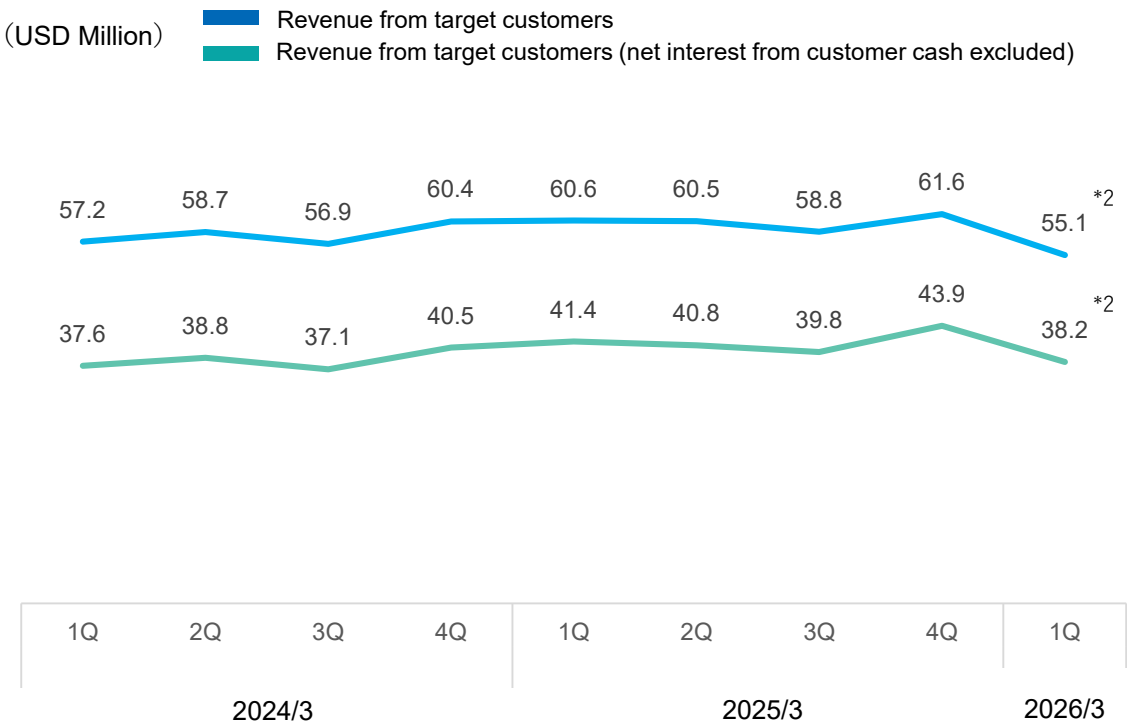
\*1 Deduct U.S. dollar cash and U.S. equities balance in custody held by Monex Securities' customers deposited in TradeStation and ONCOMPASS balances of Monex Securities clients.

The number of target customers\*1 has been growing steadily. TradeStation continues to pursue expanding revenue by increasing its target customers through marketing, outbound sales and API integration with third parties.

Number of Target Customers\*1



Revenue from Target Customers\*1



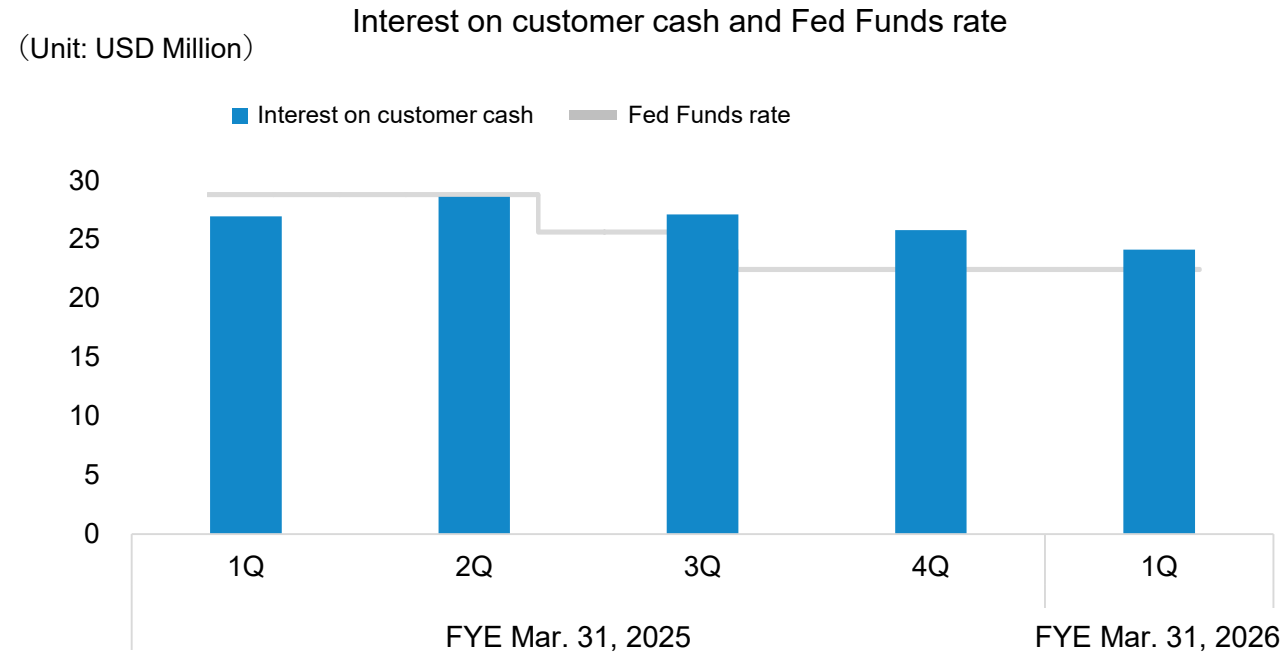
\*1 Requirements to qualify as target customers : At least one month within a rolling 12-month period,> \$200k AUM, or > 100k Equities shares traded, or > 500 Options contracts traded, or > 500 Futures contracts trades, or > \$500 revenue (excluding interest)

\*2 Revenue from target customers decreased due to a lower volume of future trading.

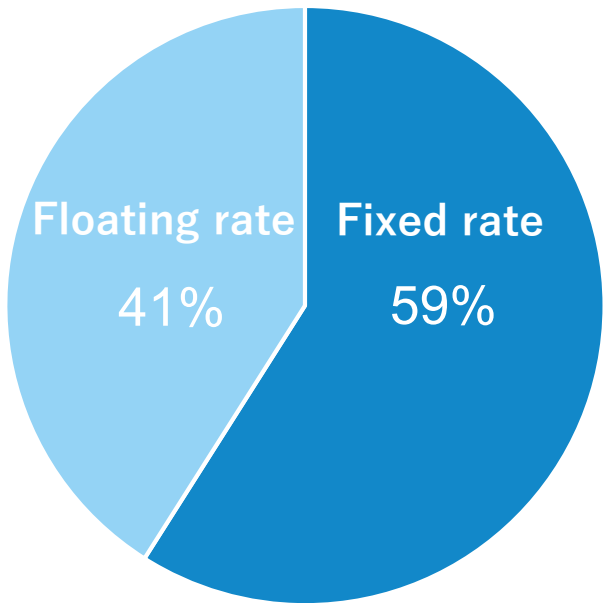
Net interest income from deposits remained steady. TradeStation will continue to manage its cash portfolio to optimize revenues in a potential downward rate environment.

Interest on Cash\*

- Interest income from customer cash deposits (\$2.4B, average for the 1Q) benefits TradeStation and is recorded as net financial income.
  - About 59% of cash invested at fixed rates to prepare for potential decline in US interest rates in the future.
  - A 0.25% change in the Fed Funds rate would result in a change in net interest income of approximately \$2.3M per year.
- This impact is on both customer and firm funds, swaps, and interest sharing expense with customers.



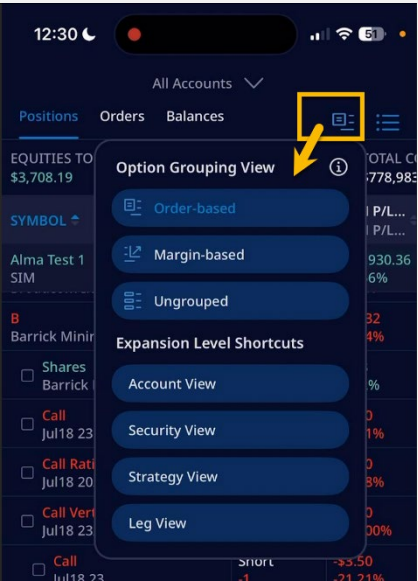
The percentage of floating rate and fixed rate on investment on cash (As of the end of June 2025)



\*Interest on cash includes both customer and firm funds.

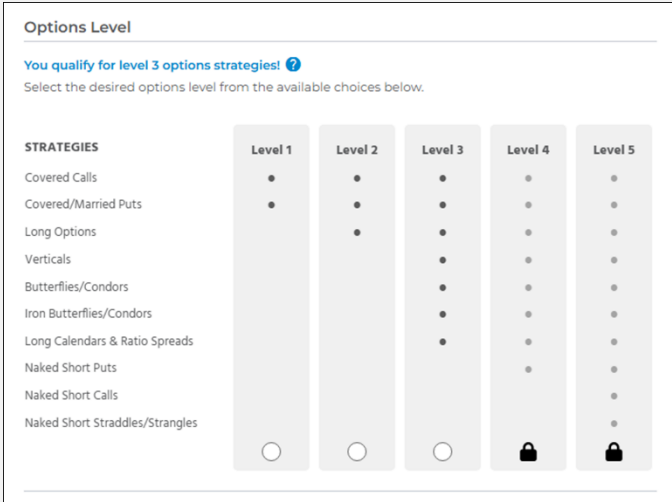
TradeStation keeps enhancing customer experience through updates of its trading platform, seamless account opening and onboarding via Hub\*1, and support users for launch of complex option trading.

Complex Options Grouping  
Enabling Full Lifecycle Management



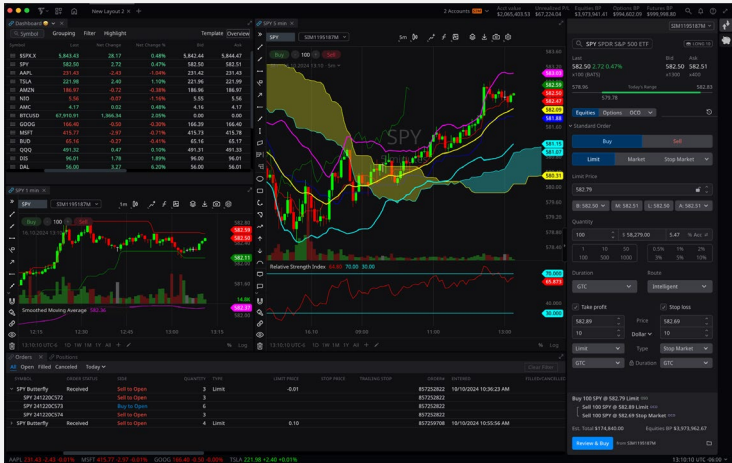
Launched in **June FYE26**, complex options grouping is a cornerstone feature that allows clients to build, view, and manage spreads throughout their trading lifecycle.

Complex Options Enablement  
Growing the Eligible Trader Base



In **Q1 FYE26**, we made it easier for clients to get the right options approval by improving the account opening flow and adding a self-service upgrade tool in HUB.

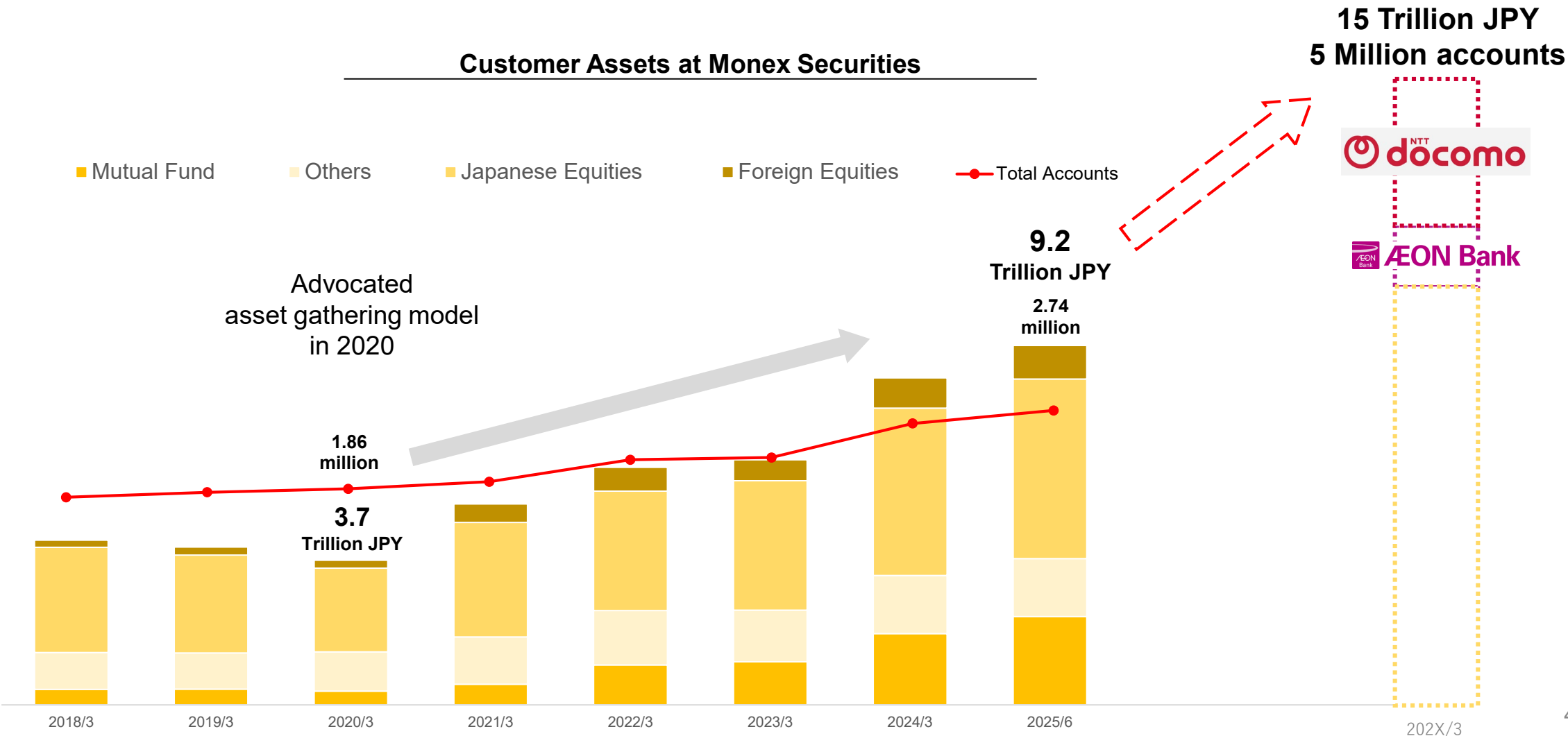
TITAN X Beta 1 Launch  
Platform Modernization



TITAN X is being built as our new flagship trading platform. It entered **beta in Q1 FYE26**, and early customer feedback has been strong. We're preparing for **Beta 2 in September** and a **full launch in November**.

\*1 A trading portal launched in December 2024.

The alliance with nationwide partners and the reinforced wealth management business drive rapid growth in the customer base as well as steady progress of the asset gathering model.



Launching a series of collaborative services with NTT DOCOMO, such as “periodic purchasing service using d CARD”, “d Account linkage service” and app “Easy Asset Management”. These initiatives aim to broaden the base for asset formation.

## d ACCOUNT

### Periodic purchasing service with d CARD\*

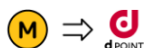


# ドコモ MAX

ドコモポイ活 MAX ドコモポイ活 20 ドコモ mini

### Use d Points\* to buy mutual funds

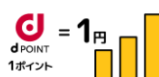
① マネックスポイントの代わりに  
dポイントがたまる



② 投資信託の保有残高に対し  
最大0.26%のdポイントがたまる



③ 投資信託の購入に  
dポイントがつかえる



## d Payment app “Easy Asset Management”

### Key Features of This Service

- UI/UX tailored to the "d Payment" app
- Simplified account opening
- Simplified product selection
- d Points rewards

## dmoney money<sup>\*1</sup> “Investment Quiz”

- Supervised by Monex Securities using Generative AI
- Expanding outreach to investment beginners through quizzes

Monex Securities



account  
acquisition and  
increase in  
managed assets

\*1 Financial Portal Site Provided by NTT Docomo



“Easy Asset Management” allows users to complete everything seamlessly, from account opening to product selection, within the d Payment app. Supporting asset formation for investment beginners with a simple and user-friendly UI/UX.

**Steps for “Easy Asset Management” : From account opening to asset management.**

## Easy account opening

Smooth Account Opening with “d Account” Integration

## Selecting Investment Trust Products

Select Products from “Easily Bundled Mutual Fund” or individual mutual fund products. Transactions Available from ¥100 in ¥1 Increments.

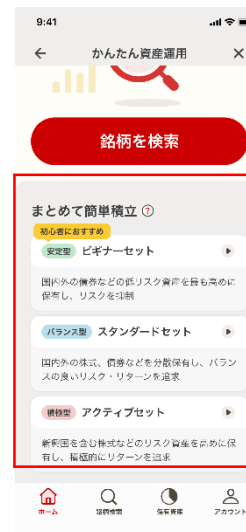
## Balance Management

Visually Clear Balance Management



## User-Friendly UI/UX

Designing the UI/UX to Match the d Payment App for Seamless Account Opening with Familiar Operation Flow.



## Easily Bundled Mutual Fund

Offering Selectable Set Products Tailored to Risk Tolerance.

## d Point Granting

d Payment Balance and d Card Investment with d Point Granting.

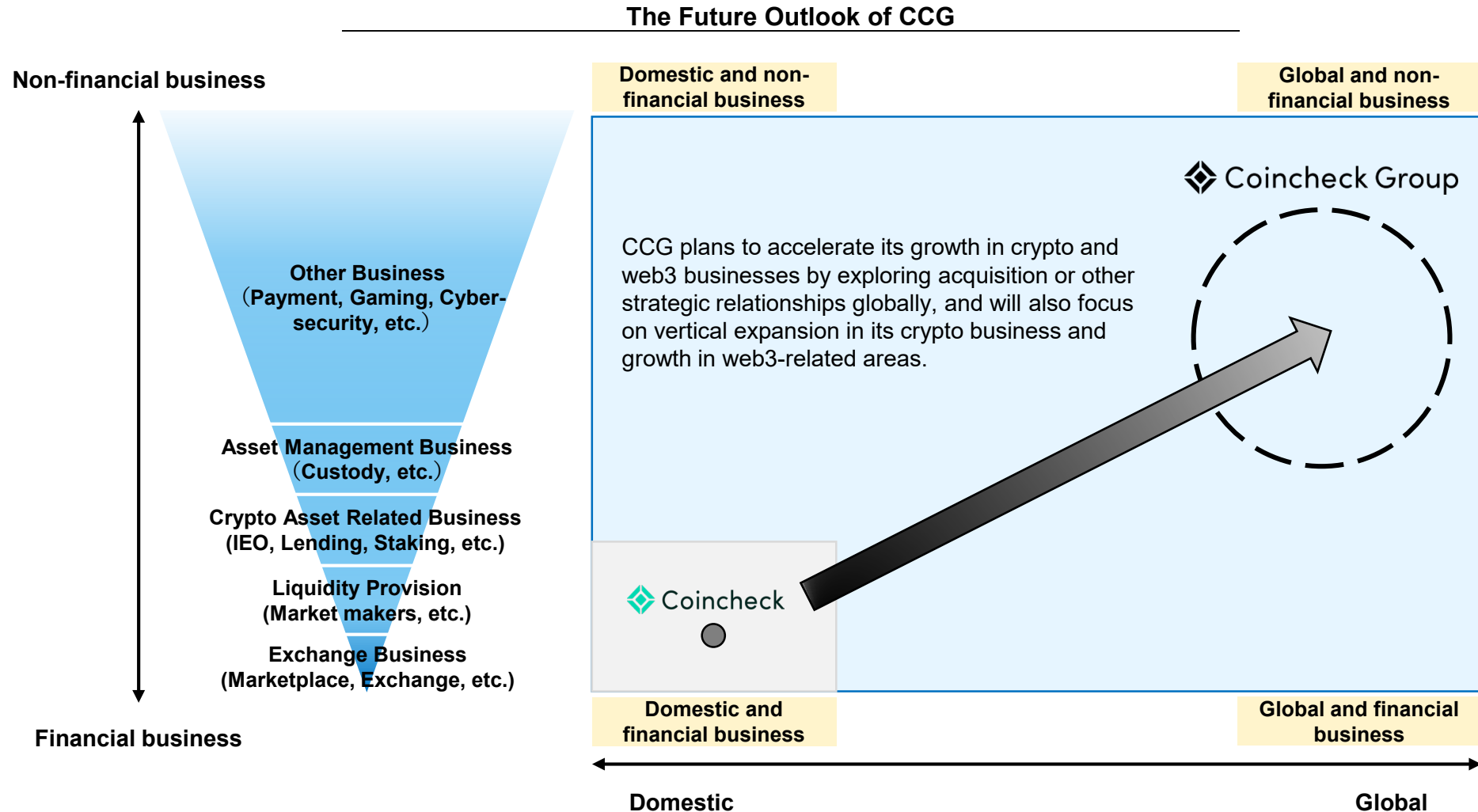


## Simple Balance Management

Design for Easy Understanding of Asset Performance, Trends, and Holdings.

# 【Crypto Asset Business】 The Future Outlook of Coincheck Group N.V. (CCG) MONEX GROUP

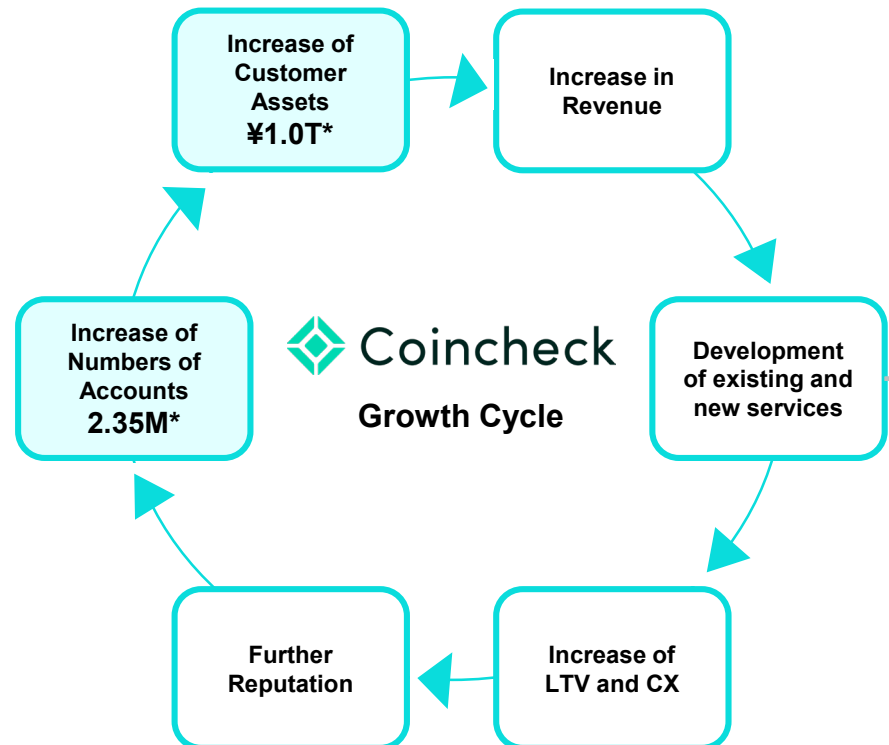
Strengthening its dominant position in Japan, CCG will leverage its Nasdaq-listed status to strategically expand our business through global M&A initiatives.



With its strong reputation and large customer base, well-designed UI/UX, a diverse product lineup, and APIs (enabling partner interfaces, such as Embedded Finance), Coincheck collaborates with corporate entities and provides services to institutional investors.

## Moat of Coincheck and Its Growth Strategy

Coincheck's large customer base creates a strong foundation supporting further growth.



## 3 Main Business Domains

### BtoC

crypto asset trading services for individuals



### BtoB

crypto asset services for corporate entities and institutional investors



### BtoBtoC

Services to support web3 business for companies



## Main Services and Products

- Marketplace
- Exchange
- Staking

- OTC for large volume
- Asset lock
- Custody

- IEO
- NFT
- OnRamp

Starting from the business alliance with Mercoin, Coincheck strengthens its alliance strategy to drive substantial growth in domestic market share.

## A Business Alliance with Mercoin, Inc.

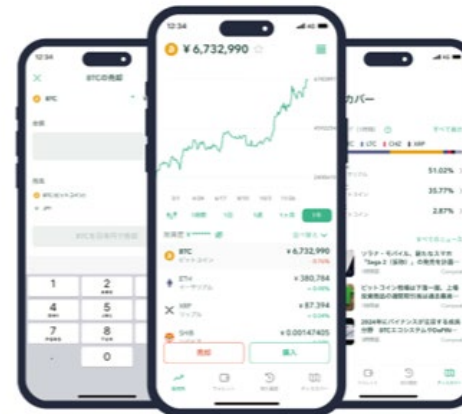
Account opening and trading will be enabled on Mercari's crypto asset platform, driving further customer acquisition.



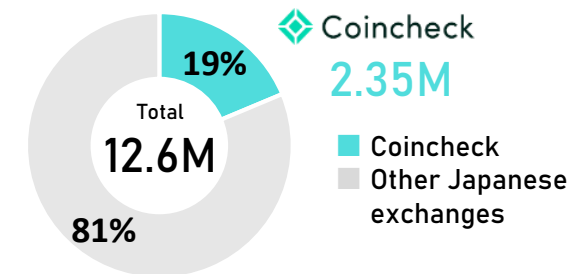
## Coincheck's Market Leadership in Japan

### App Downloads

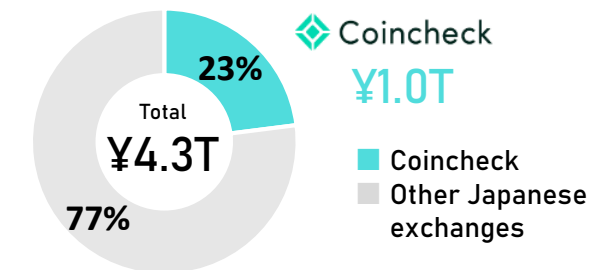
**No.1** domestic market share for  
6 consecutive years  
**7.50 M DLs**<sup>\*1</sup>



### Share by Accounts<sup>\*2</sup>



### Share by Customers' Assets in Custody<sup>\*2</sup>



<sup>\*1</sup> Among Japanese crypto asset exchange apps. Term: 2019-2024. Data source: AppTweak.

<sup>\*2</sup> As of June 30, 2025. Monthly crypto asset trading status table of JVCEA. Data source: <https://jvcea.or.jp/about/statistics/>

CCG acquired Next Finance, a crypto staking platform service provider, in March 2025. Next Finance is exploring avenues to enhance revenue opportunities, including with affiliates and third parties.



\*1 As of press release dated May 09, 2025  
\*2 As of June 31, 2025

Strengthening Bond Management Alongside Quantitative Investment. Developing services for both individual and institutional. As of the end of June 2025, asset under management have increased to 770 billion yen, aiming for further growth with 1 trillion yen as a milestone.

### Investment Products

#### ■ Management of Institutional Money

Monex Asset Management collects and manages institutional money from regional banks and other institutional investors. Rapid growth in AUM of private mutual fund balance.

#### ■ Robo-advisor services

“ON COMPASS” Series  
Mathematical Approach to Investment Decisions with Logic and Objectivity. Decisions are made using a logical, objective, and mathematical approach. Advanced Cutting-edge investment theories and sophisticated risk management methods are employed to support clients. Over 90%\* of users in the series have secured capital gains (based on internal evaluations). Service Expansion: Currently provided to 12 companies through regional financial institutions, with plans to expand further.

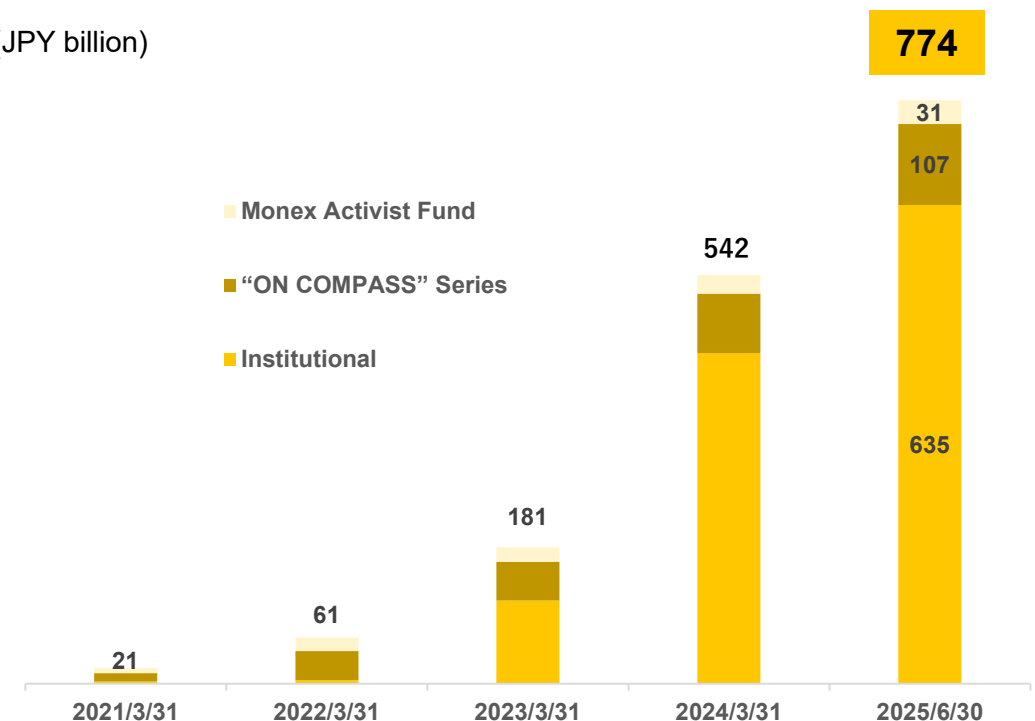
#### ■ Monex Activist Fund (MAF)

Open and Inclusive Engagement Fund Managed by Monex Asset Management with advice from Japan Catalyst, Inc.

An open and inclusive engagement fund designed to involve individual investors  
Objective: Identifies Japanese companies that are underperforming and guides them toward enhancing corporate value. Performance: Supported by engagement effects, the fund has shown strong and favorable performance

### Trends in Assets Under Management (AUM) by Product

(JPY billion)



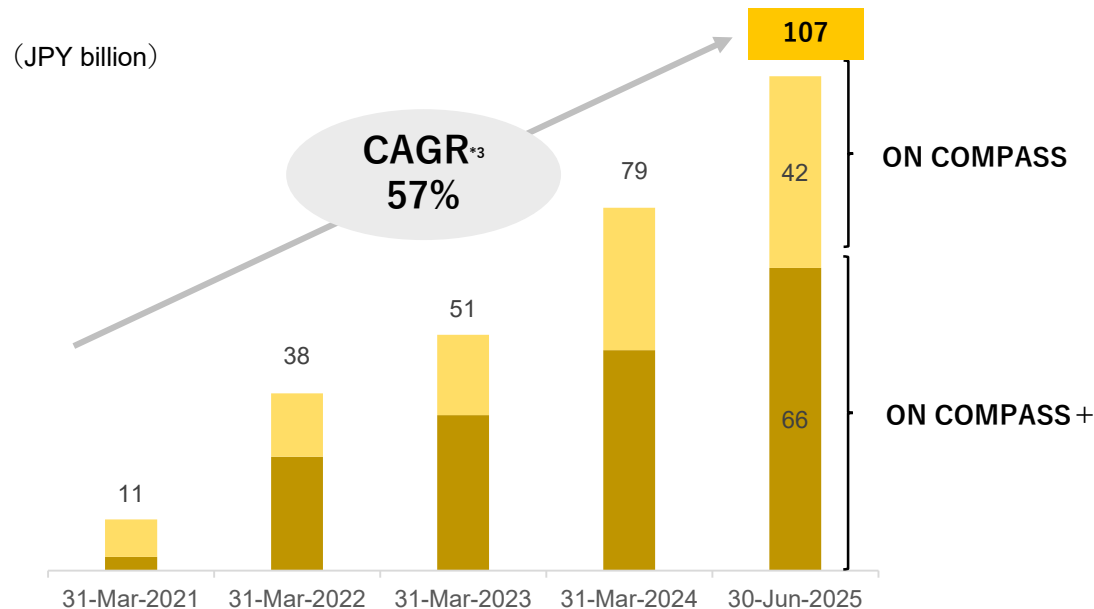
\*As of the end of June 2025

“ON COMPASS” Series, which contributes to individual asset building through a statistical approach and risk management, and MAF, which guides investee companies toward value enhancement through dialogue with corporations, are contributing to revenue growth through the expansion of their balances.

### “ON COMPASS” Series\*1 in Assets Under Management

**AUM : Approximately 107.4 billion yen\*2**

**Fees (including tax) : ON COMAPSS : 0.9775% per year**  
**ON COMAPSS+ : 1.6575% per year**



\*1 “ON COMPASS” is a fully online service, while “ON COMPASS+” includes in-person support.

\*2 Assets under management as of the end of June 2025

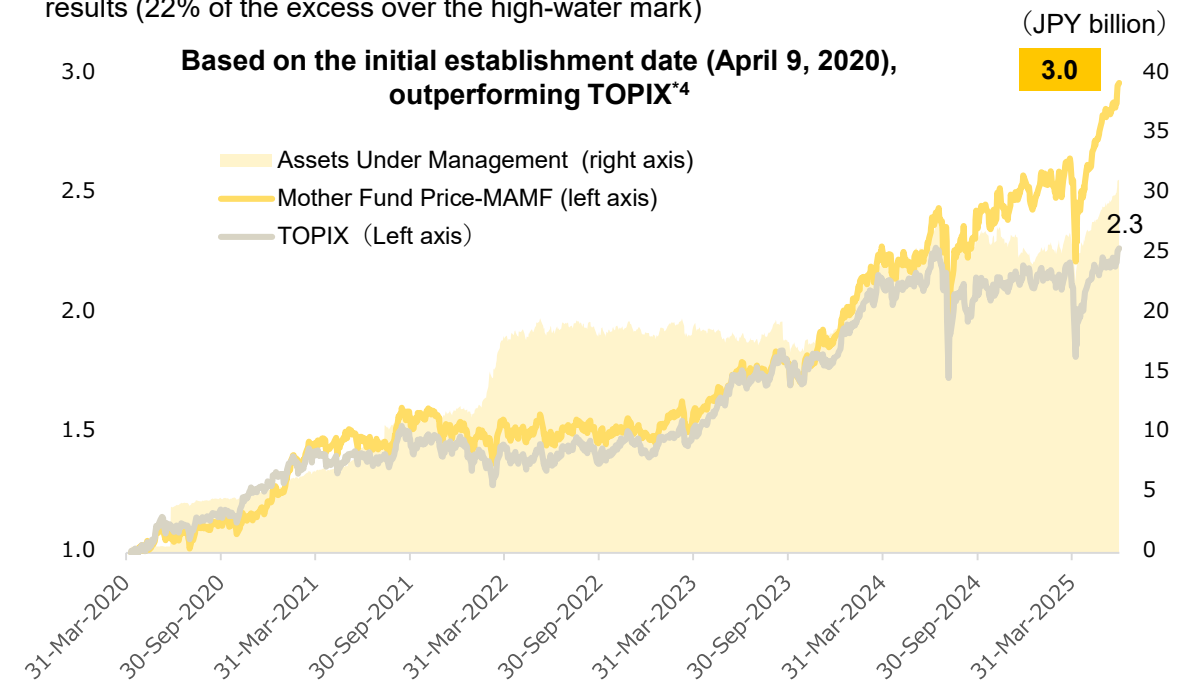
\*3 Conversion over 4.25 years from March 31, 2021, to June 2025

### Comparison of Performance MAF Mother Fund (MAMF) and TOPIX, and Trends in Net Asset Value

**AUM : Approximately 31.2 billion yen\*2**

**Base fee (including tax): 2.20% per year**

In addition to the base fee for public offering, a performance fee is charged based on investment results (22% of the excess over the high-water mark)

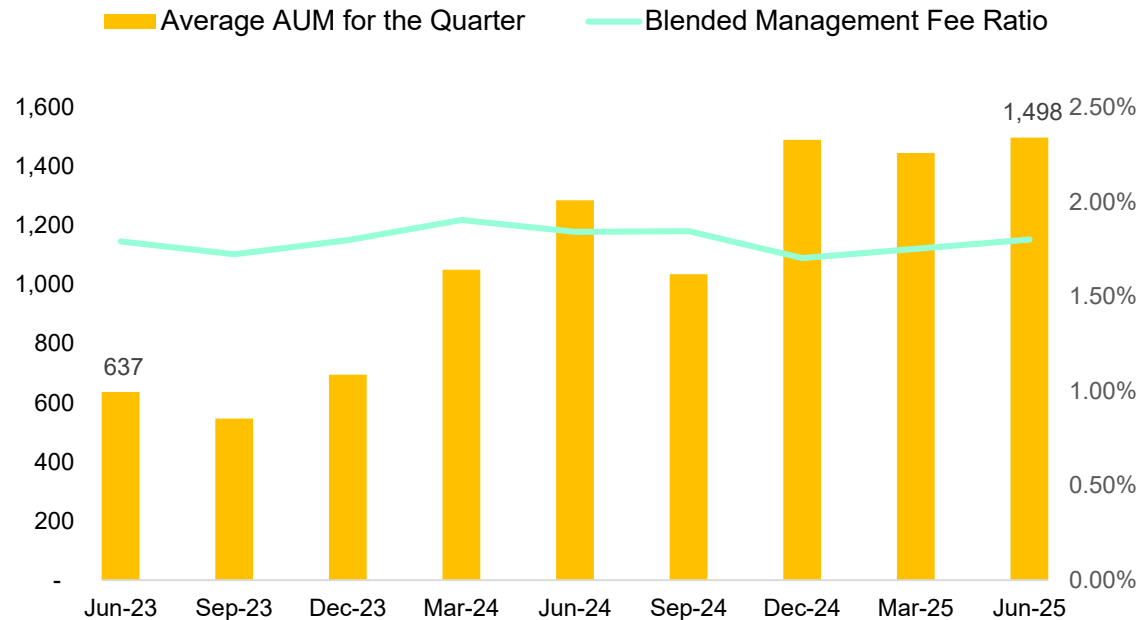


\*4 The Monex Activist Fund does not set TOPIX as a benchmark and includes it for reference only.

Canadian crypto asset management company, 3iQ Digital Holdings Inc., aims to capture the crypto asset management needs of institutional investors and global exchanges, which are expected to grow in the future.

### Asset Under Management (AUM)

(CAD Million)



### Topics

ETFs listed on the Toronto Stock Exchange are performing well.

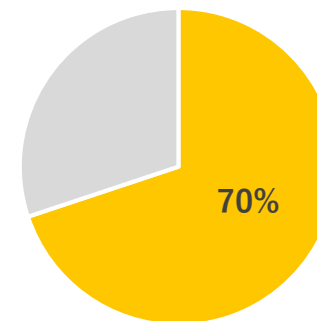
■ April 2025 Listing: SOL \*1

AUM: CAD 115 million Market Share\*2: approximately 70%

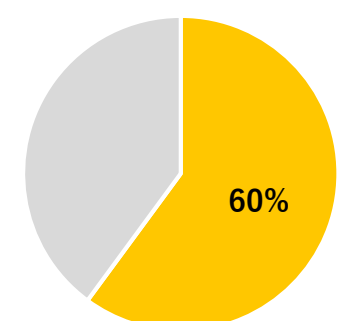
■ June 2025 Listing: XRP\*1

AUM: CAD 36 million Market Share\*2: approximately 60%

SOL ETF share



XRP ETF share



\*1 SOL = Solana、XRP = Ripple

\*2 The market share of ETFs for each cryptocurrency listed on the Toronto Stock Exchange (as of the end of June 2025)



Westfield Capital Management Company, L.P., which became an equity-method affiliate in April, contributed to profits this quarter as a result of stable AUM<sup>\*1</sup> trends and high performance.

**Overview of Westfield Capital Management Company, L.P.**



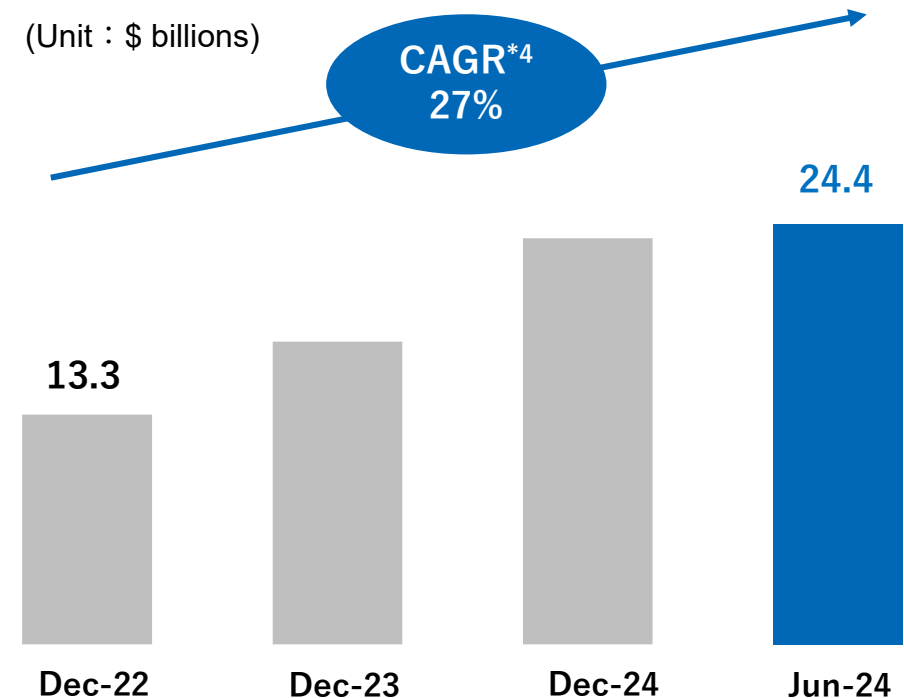
- **Location : Boston, Massachusetts, U.S.A.**
- **AUM : \$24.4 billion (as of the end of June 2025)**
- **Average Client Tenure : 17 years**
- **Investment Strategy : Investing in small and mid-cap equities**
- **Annual Operating Revenue : More than \$100 million (2024)**
- **Contribution to profits: Investment gains/losses under the equity method - approximately JPY 433 million <sup>\*2</sup>**

<sup>\*1</sup> Asset Under Management

<sup>\*2</sup> The equity-method investment profit for Westfield Corporation's 20% stake was recognized from April to June. From the second quarter of the fiscal year ending March 2026, there is a possibility that gains or losses related to identifiable intangible assets and contingent consideration (earn-out) may be recorded.

**Historical AUM**





The AUM<sup>\*3</sup> expanded through strategic sales efforts, with clients including sub-advisors and pension funds.



<sup>\*3</sup> Month-end balance

<sup>\*4</sup> calculated over 3.25 years, from December 31, 2022, to June 2025.

Viling, Inc. operates private educational facilities for STEAM\* education, bilingual education, and development support business.

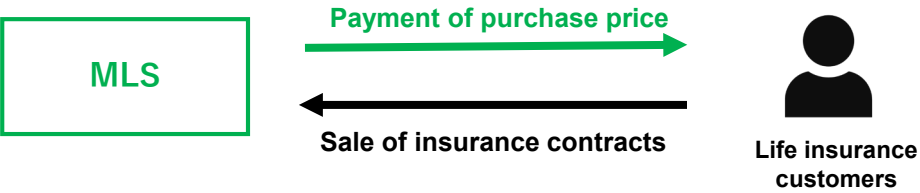
Business area	Service	Business	KPI for FYE Mar. 2026
STEAM education  * Science, Technology, Engineering, Art and Mathematics	<b>“STEMON”</b> 	Operating Japan's first STEAM education school utilizing science, math, and IT A STEAM education school based on constructionism learning, where students learn by creating.	Aiming for 8% profit growth in franchise expansion
Bilingual education	<b>“Omukae Sister”</b> 	Bilingual instructors provide English lessons tailored to the personality, individuality, and level of children in thier home.	Increase the number of students by 24% through rebranding and enhanced reception services.
Education system	<b>“AI Therapist, co-mii”</b> 	“AI Therapist, <i>co-mii</i> ” is a service that performs “diagnosis of developmental characteristics,” “automatic issuance of individual support plans,” and “presentation of support menus” for after-school day care and child development support.	As of the end of June 2025, the number of implemented facilities steadily increased to 663, representing 385% year-on-year growth. The goal is to exceed 1,000 facilities.
Development support	<b>“Ichikyu Rework”</b> 	“Ichikyu Rework” is an independent living support center, where specialist staffs provide a wide range of programs in line with the individual support plans of users.	Aiming to achieve profitability on a standalone basis

Monex Life Settlement (MLS) launched “insurance purchase” service.

Monex Insurance Purchase

Overview

“Insurance purchase” is a service whereby our company purchases the right to receive insurance payments under your insurance contract in a lump sum



Point

It may be possible to convert contracts with no cancellation refunds into cash.  
In some cases, it may be possible to sell at a higher price than the cancellation refund.

This purchase example

Proceeded purchase of this insurance by request from the representative of a corporation affected by cancer to purchase an insurance contract without surrender value.



Point

Cash conversion of contracts with no cancellation refunds

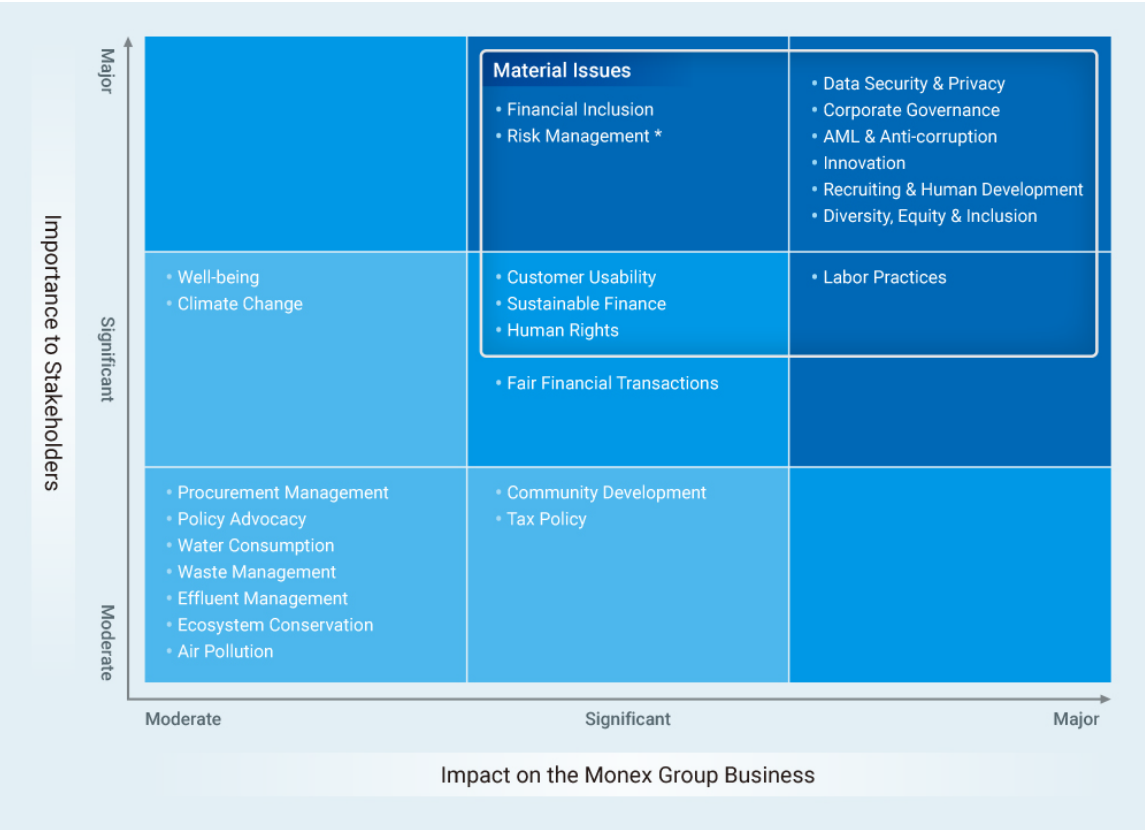
Future prospects

Life settlements are mainstream in the United States and some European countries, but in Japan they are still in their infancy, and efforts are being made to raise awareness, promote adoption, and establish the service.

Reference: The market size of insurance buyouts in Japan is estimated to be tens of billions of yen.

The name of the most important item in the materiality matrix has been changed.

Materiality Matrix Review



Renaming "DEI" to "Inclusive Talent Culture"

To more clearly convey the concept of “a culture that transforms diversity into strength,” the term “DEI” (Diversity, Equity, and Inclusion) has been renamed to “Inclusive Talent Culture.” This change aims to enhance consistency with the company's philosophy and deepen its integration both internally and externally.

The expression within the materiality matrix will continue to evolve in response to societal changes, but the direction and importance of these initiatives remain unchanged.

As one of the most critical items in our materiality matrix, we will continue to focus company-wide efforts on creating an environment where diverse talent can fully realize their potential and drive innovation. Through these efforts, we aim to achieve sustainable enhancement of corporate value.

\* Risk Management includes risk control and management of the impact from climate change.  
Note: Monex Group is addressing direct and indirect GHG emissions (Scope 1 and 2 of TCFD) in response to climate change to date.  
Monex Group strives for saving energy in its crypto related businesses and does not operate any mining business at the moment.

Promoting sustainable management through enhanced efforts in human rights, diversity, and human capital.

### Advancing Sustainability Initiatives

#### Enhancing ESG Ratings through Improved Initiatives and Disclosures

- Continued Selection in All Six ESG Investment Indices for Japanese Stocks Adopted by GPIF as of June 2025
- MSCI Score Upgraded from A to AA (the second-highest rank out of seven levels)

MSCI Japan ESG Select Leaders Index



#### Initiatives for Inclusive Talent Culture and Human Capital



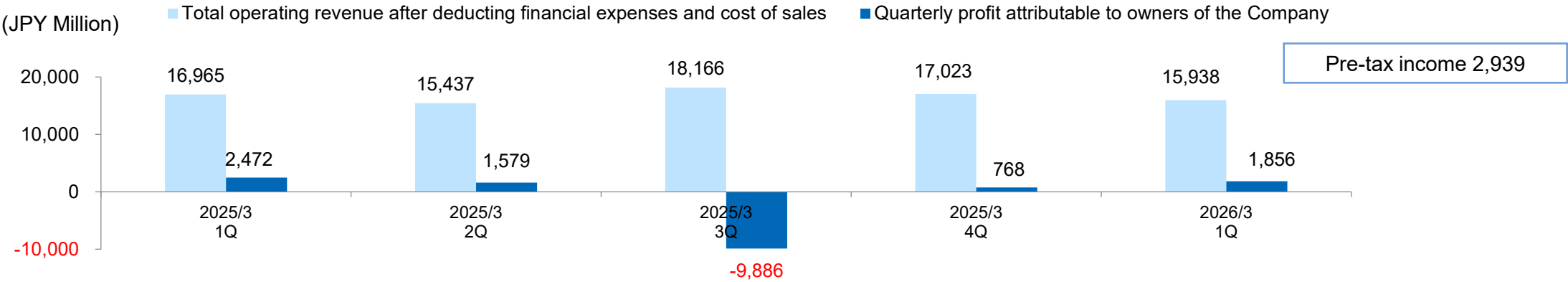
#### Monex Group × MASHING UP Special Seminar “Empower All”

CEOs, HR leaders, and experts introduce organizational development that connects systems and culture, using the keywords “interactive leadership” and “future-oriented talent optimization”. They also communicate the concept of “inclusive talent culture,” a cornerstone of the sustainability strategy, to external audiences.

# **Appendix: Group Overview**

◆Total operating revenue after deducting financial expenses and cost of sales, and quarterly profit attributable to owners of the Company

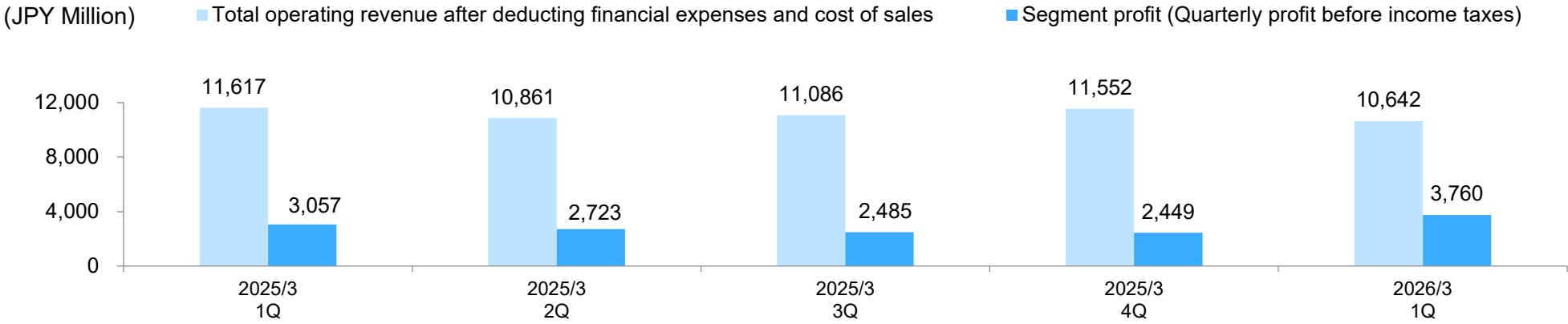
Consolidated



\*Figures for 1Q of FYE Mar. 2025 is retrospectively adjusted to reflect the change in business segments implemented in Apr. 2025.

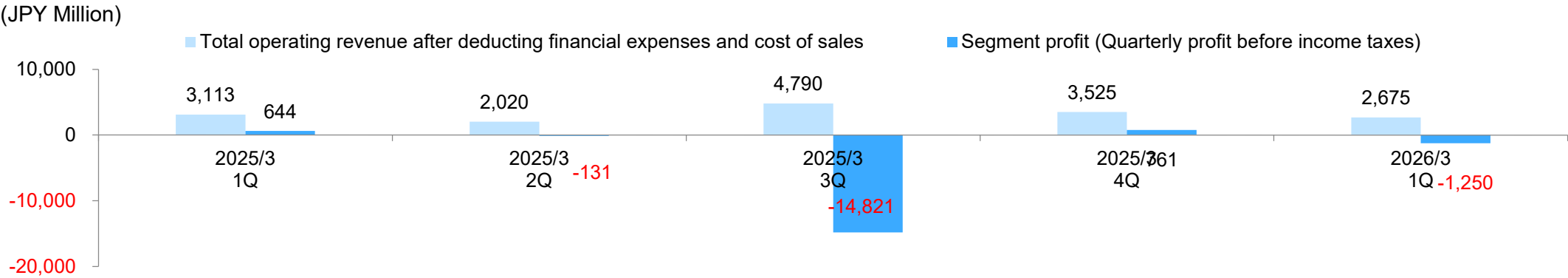
◆Total operating revenue after deducting financial expenses and cost of sales, and Segment profit

Online Brokerage



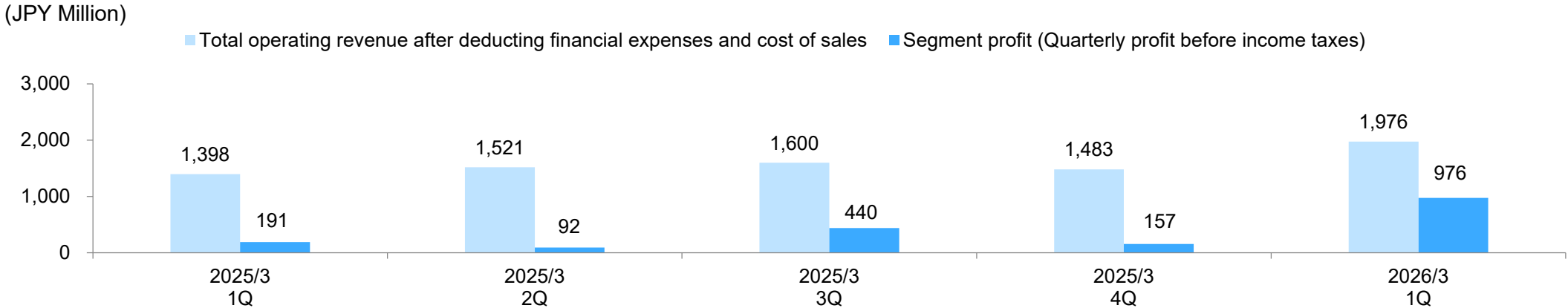
◆Total operating revenue after deducting financial expenses and cost of sales, and Segment profit

Crypto  
Asset



◆Total operating revenue after deducting financial expenses and cost of sales, and Segment profit

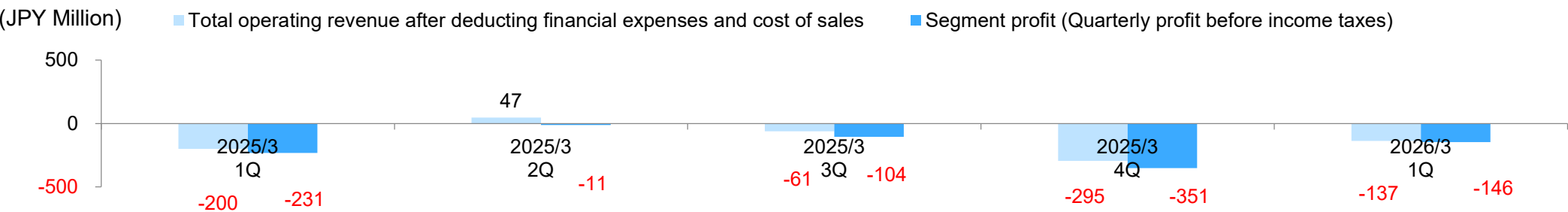
Asset &  
Wealth  
Management





◆Total operating revenue after deducting financial expenses, and Segment profit

Investment



## Key points of the consolidated balance sheet of Monex Group

1. Actual net debt is¥10.3B for the holding company Monex Group,Inc., which does not engage in securities transactions,etc.
2. Trust assets, which are segregated deposits received from customers and guarantee deposits received, account for more than half of the total assets.
3. Since the balance of assets and liabilities related to securities transactions, etc., changes depending on customer transaction trends, securities companies secures sufficient liquidity by raising funds through bonds and loans payable.

### <Net debt>

(Unit: JPY Billion)

Cash and cash equivalents (held by the holding company) *1	11.2	Bonds and loans payable (held by the holding company)	21.5
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**Net debt ¥21.5B – ¥11.2B = ¥10.3B**

### <Segregated deposits received, etc. from customers>

Cash segregated as deposits (Segregation of customer deposits and others)	361.9	Deposits received · guarantee deposits received (Mainly deposits from customers and others)	408.0
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### <Assets and liabilities related to securities transactions, etc.>

Assets related to securities transactions, etc. (Margin transaction assets and others)	125.0	Liabilities related to securities transactions, etc. (Loans payable secured by securities and others)	55.2
Assets related to crypto asset (holding and lending of crypto assets for customer transactions)	53.6	Crypto asset related liabilities (deposits received and borrowing of crypto assets for customer transactions)	53.3
Cash and cash equivalents (held by subsidiaries)	31.5	Bonds and loans payable (Subsidiaries)	29.7

### <Other assets/liabilities>

Other assets	15.9	Other liabilities	31.0
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### <Fixed assets and & equity capital>

Fixed assets*2	119.7	Total equity	120.1
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Total assets	718.7	Total liabilities and equity	718.7
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\*1 Includes Deposit and Money held in trust.

\*2 Property and equipment +Intangible assets + Equity method investments + Investments in securities Level 3 (unlisted stocks, etc.)

As of . Jun 30, 2025 65

Established global-standard corporate governance practices and emphasis on dialogue with retail/institutional investors.

## **Adoption of “company with three committees” structure - highly effective executive management monitoring system**

- Adopted “company with committees” structure in June 2013.
- Became a company with a nominating committee, etc. on May. 2015, in accordance with the revision of the Companies Act
- Each of the three committees is chaired by an independent and outside director.

## **Directors with various backgrounds**

- Independent and outside directors accounts for approx. 60% of the board of directors.
- Appointed a lead outside director. Actively exchanges opinions at meetings led by the lead outside director and composed mainly by independent and outside directors.
- Various backgrounds: Management experience (current/former CEOs of listed companies), expertise (CPA, patent attorney), business experience (finance, IT, global business), culture and society (gender, country of residence, age).

## **Fair disclosure and dialogue for retail/institutional investors**

- Timely and fair information disclosure both in Japanese and English simultaneously.
- Active dialogue with shareholders: CEO holds quarterly presentation sessions for retail shareholders.
- Annual general meeting of shareholders is held on weekend so that retail shareholders can attend the meeting, and stopped to ask the questioner to disclose his/her name or the shareholder number at its Q&A session.

## ■ Monex, Inc. (Tokyo, Japan)

One of the major online brokerage firms in Japan

- Managing Director & President : Yuko Seimei
- Founded in 1999
- Aims to provide retail investors the level of creative products and services offered to institutional investors
- Products and services: Equities (Japan, US, China), futures and options, FX, mutual funds, bonds, crypto asset CFD, etc.
- # of total accounts: 2.74 million
- Customer assets held in custody: JPY 9.2 trillion

## ■ TradeStation Group, Inc. (Florida, US)

Online securities group with award-winning trading technology development capabilities

- President and CEO: John Bartleman
- Founded in 1982, joined Monex Group in Jun. 2011
- An award-winning TradeStation platform recognized and highly regarded by active traders. Executes and clears US equities for group's securities companies
- Products and services: Equities, options and futures, etc.
- # of total accounts: 152 thousand
- Customer assets held in custody: USD 13.1 billion

## ■ Monex Ventures, Inc. (Tokyo, Japan)

Venture capital

- Representative Director & Co-President : Atsushi Mandai  
Managing Director & President : Masataka Suzuki
- Founded in 2005
- Flagship fund “MV I & MV II Investment Limited Partnership”
- Portfolio (Japanese only): <http://www.monexventures.com/>

## ■ Coincheck, Inc. (Tokyo, Japan)

Crypto asset Exchange/Marketplace agency that is ranked No.1 in crypto asset trading app downloads in Japan for 6 consecutive years.

- Managing Director & President : Tomoyuki Isaka
- Founded in 2012, joined Monex Group in Apr. 2018
- Cryptocurrencies available: Bitcoin (BTC), Ethereum (ETH), Ethereum Classic (ETC), Ripple (XRP), NEM (XEM), etc.
- # of verified users: 2.35 million
- Customer assets held in custody: JPY 1.0 trillion

## ■ Monex Asset Management, Inc.

Investment management service

- Representative Director & President : Satoru Adachi
- Founded in 2015

## ■ Japan Catalyst, Inc.

Investment Advisory Business

- Representative Director & President: Taro Hirano  
Director and Co-President : Takahiro Kusakari
- Founded in 2019



**MONEX GROUP**

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