

MONEX GROUP

Announcement of Subsidiary's Personnel Changes

TOKYO, September 21, 2011 – Monex, Inc., a 100% subsidiary of Monex Group, Inc., has decided the following personnel changes effective October 1, 2011.

Personnel Changes

| Name | New Assignment | Current Assignment |
|----------------|---|--|
| Masaki Ueda * | Managing Director (Member of the Board), Senior Executive Director | Managing Director (Member of the Board), Senior Executive Director General Manager, Quality Management Office |
| Kazuyoshi Arai | General Manager Quality Management Office | Quality Management Office |

* Will also remain CFO Managing Director (Member of the Board) of Monex Group, Inc.

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