

(English Translation)

*Note: This material is an English translation of a Japanese announcement made on the date below. Although the Company intended to faithfully translate the Japanese document into English, the accuracy and correctness of this English translation are not guaranteed and thus you are encouraged to refer to the original Japanese document. This translation 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.*

April 10, 2006

To Investors and Customers:

Monex Beans Holdings, Inc.

**Launch of “Monex Auction”,**  
**the First Auction System in the Industry for the Purchase of World Bank Notes**

This announcement is to inform that Monex, Inc.\*(“Monex”; Oki Matsumoto, President & CEO) has launched the industry’s first auction system, “Monex Auction” , for the purchase of World Bank Notes. Details are as follows:

“Monex Auction” is an innovative system for the distribution of World Bank Notes developed by Monex. Through this system, Monex directly solicits the orders from the customers, who wish to purchase the bonds, and World Bank Notes are issued on the terms and conditions that meet the investor’s demands. (<http://www.monex.co.jp/ForeignBond/0000000/gaikbond/auction/top/guest>)

Specifically, customers access the “Monex Auction” page first, and select any combinations of the bond they wish to purchase from the choices of currency denomination and maturity, together with a designated coupon rate. The cumulative nominal value of orders is reviewed daily, and if the value of the qualifying orders reaches the minimum issue amount, World Bank Notes will be issued under uniform terms. (Next page: How the “Monex Auction” works)

“Monex Auction” is held every month from the first business day of the month for a period of one month and customers can, in principle, place orders to purchase World Bank Notes at any time.

In addition to the sales of World Bank Notes denominated in one hundred currency units, started last December, the “Monex Auction” service, with the cooperation of the World Bank, will serve to further expansion of the investors’ base for World Bank Notes.

**“Monex Auction” Overview**

Bonds Offered	: World Bank Notes
Auction Frequency, Subscription Period	: Monthly from the first business day of the month to the last business day except the first auction which runs from April 14 to April 28. However, the subscription period ends as soon as the total subscription value of the qualifying orders exceeds the minimum issue amount.
Currencies Offered (Scheduled)	: U.S. dollars, Australian dollars, New Zealand dollars, Euros, Sterling Pound, Canadian dollars.
Minimum Subscription Amount	: One hundred currency units

\*100% subsidiary of Monex Beans Holdings, Inc.

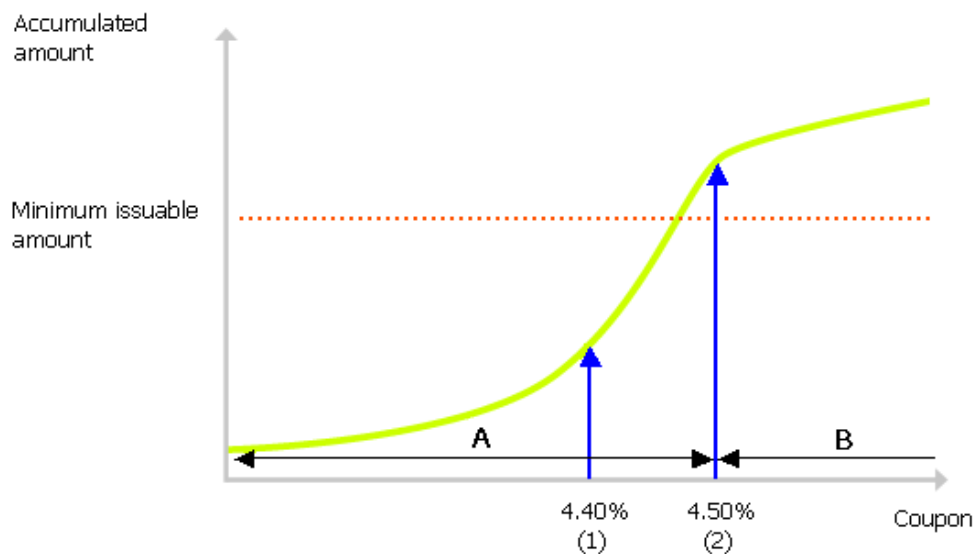
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**【How Monex Auction Works】**

Subscriptions from customers are tabulated each business day to determine whether or not a bond issuance is possible. The graph below shows the cumulative orders based on designated coupon rates as of 10:00 AM on a particular business day. The dotted line indicates the minimum issue amount. No bonds are issued unless the curve, which shows the cumulative orders, exceeds the minimum issue amount.



If the issuable coupon rate is 4.40% as in case (1) above, no bond will be issued because the minimum issue amount has not been reached. In this case, the auction is continued.

In case (2) above with the issuable coupon rate at 4.50%, the auction will be successfully concluded as the cumulative order amount with designated coupon of 4.5% or lower is above the minimum issue amount. In this case, all customers placing orders in “A” region are able to purchase the bond with coupon of 4.5%, while those customers placing orders in “B” region will not be able to purchase the bond.

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