



Progress Report on the FX Business

TOKYO, December 18, 2008 - Since the acquisition of Monex FX, Inc. (“Monex FX”, President: Kyoko Kudo, formerly Tokyo Forex Co., Ltd.) as of April 1, 2008, Monex Group, Inc. (“the Company”) has deployed new FX business strategies made possible by having an FX specialized company within the group. This is a progress report as of November 30, 2008.

1. Outline of Progress

(1) FX service by Monex Inc. (“Monex”, President & CEO: Oki Matsumoto)

Considering FX as one of the critical products for customers’ investment portfolios, Monex has been providing FX services since 2003. This year, Monex reviewed the service and has started providing a new revised service “FX PLUS” as of November 10, 2008. The new service has allowed for a reduction of service fees, increase of currency pairs to 12 types and a seamless single sign-on screen from the stock brokerage screen.

The old service is scheduled to end by spring of 2009, and as of November 30, 2008 approximately 80% of transactions have been through the new service.

Monex has positioned “FX PLUS” as a vital part of a comprehensive investment portfolio and will continue to offer it in the future.

(2) FX Service by Monex FX

As an FX specialized company, Monex FX offers a wide variety of services for beginners and day-traders alike. Along with providing customers with useful currency information, service fees for internet trading is free and leverage levels can be chosen from 1 time to 135 times according to the trading style of the customer.

Monex FX will continue to provide a wide variety of products and services as well as a quick access environment for those investors preferring to focus mainly on FX.

(3) Monex FX as an Application Service Provider

As an Application Service Provider (ASP) for FX, Monex FX has begun to provide a system infrastructure and related services to Monex for “FX PLUS” as of November 10, 2008, making it possible to capitalize the FX coverage profit within the group. As a result, Monex FX has a surplus net profit for the monthly performance of November, 2008.

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2. Future Outlook

Both Monex and Monex FX plan to strengthen recognition and visibility towards target customers and to promote trading operations.

Furthermore, Monex FX aims to expand coverage revenues by introducing more sophisticated risk management techniques as well as considering becoming an Application Service Provider for companies outside the group and building a secure business base in order to secure sufficient profits as an FX specialized company.

(Reference)

Monthly Performance of Monex FX for November, 2008

	Amount (Thousand Yen)
Operating revenues	90,134
Ordinary income	4,934

(Attn) The figures of monthly performance are unaudited and not based on U.S. GAAP.

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