

MONEX GROUP

Announcement of Subsidiary's Management Changes

TOKYO, July 26, 2011 – Monex University, Inc., a 100% subsidiary of Monex Group, Inc., has decided the following management changes effective August 5, 2011.

Management Changes

Name	New Assignment	Current Assignment
Naoki Murakami *	Representative Director and President	—
Shinobu Naito	—	Representative Director and President

* Will also remain Chief Economist, General Manager of Financial Intelligence Dept. of Monex, Inc.

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