



**Monex Group, Inc, Credit Saison Co., Ltd. and The Vanguard Group, Inc.  
Jointly Established a Discretionary Investment Management Company,  
Operation Scheduled to Start in Spring of 2016**

Monex Group, Inc (“Monex Group”, Tokyo Stock Exchange, code : 8698 Chiyoda-ku Tokyo, Representative Executive Officer and CEO, Oki Matsumoto) . Credit Saison Co., Ltd. (“Credit Saison”, Tokyo Stock Exchange, code : 8253, Toshima-ku, Tokyo, President and CEO, Hiroshi Rinno), The Vanguard Group, Inc., (“Vanguard”, Pennsylvania, the U.S., Chairman and CEO, F. William McNabb III) jointly established Monex-Saison-Vanguard Investment Partners, Inc. (“MSVIP”, Chiyoda-ku, Tokyo, Representative Director, President, Hiroshi Aikawa).

Together, the partners of MSVIP each bring unique, proven strengths to meet the needs of Japanese retail investors with a new, innovative investment management service. Monex Group, ever since its establishment, has been advocating the importance of long-term diversified investment and is recognized as the leading broker among asset building retail investors. Credit Saison, provides innovative and unique products and services, to its 35 million client base. Vanguard Group, is one of the world’s largest and most respected investment management companies.

By leveraging cutting edge technology and financial expertise, MSVIP will provide clients with a quality, customized investment that will better fit each client’s financial goals. Together with various business partners, it aims to reach out to as many retail investors as possible to deliver its services.

The new service will be available next spring, once registration of the investment management business with the FSA is completed.

**1. About the new company:**

Company name: Monex-Saison-Vanguard Investment Partners, Inc.

Headquarters: 8-15, Ichibancho, Chiyoda-ku, Tokyo

Representative: Representative Director, President, Hiroshi Aikawa

**2. Impact on consolidated financial performance:**

The impact on the consolidated financial performance of fiscal year ending March 2016 for Monex Group, Inc. will not be significant.

The impact on the consolidated financial performance of fiscal year ending March 2016 for Credit Saison, Co., Ltd. will not be significant.

Media Contact:

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