



April 2, 2014

The Shizuoka Bank, Ltd. (Code No. 8355 of TSE 1st)
Katsunori Nakanishi, President & CEO

Monex Group, Inc. (Code No. 8698 of TSE 1st)
Oki Matsumoto, Representative Executive Officer,
President & CEO

Announcement of Capital and Business Alliance between The Shizuoka Bank, Ltd. and Monex Group, Inc.

The Shizuoka Bank, Ltd. ("Shizuoka Bank") and Monex Group, Inc. ("Monex Group") announce that we have passed a resolution to enter into a capital and business alliance (the "Alliance") at the respective meetings of our Board of Directors, held on April 2, 2014 as follows:

1. Reasons for the Alliance

Shizuoka Bank Group consists of Shizuoka Bank itself and 12 group companies having various financial functions, including businesses relating to leasing and financial instruments. Shizuoka Bank Group, based on its corporate philosophy of "expanding dreams and affluence with our community," providing the best financial services through combining the Group's general financial functions, simultaneously strives to pursue new growth opportunities .

Monex Group, with its affiliates, is the only online securities group in the world that has a retail customer base in Japan, the United States, and China (Hong Kong), and provides online financial services for individual investors as its principal business. While pursuing global development based on its mid-and-long term business strategy (its "Global Vision") Monex Group aims to strengthen its revenue base by developing and offering differentiated products and services in Japan.

The Alliance has been entered into through understanding and respect for each other's management principles, and believe that we can improve the value of our companies by using our respective resources to provide the best user experience to our customers and maximize the overall quality of our financial services.

2. Details of Business Alliance

We plan to collaborate in the online financial space, in particular, in creating a unique and improved financial experience for our retail customers, through actively implementing leading edge technology and ideas. The specifics will be decided upon and promptly implemented.

3. Details of Capital Alliance

Shizuoka Bank will acquire 56,223,300 shares of common stock of Monex Group (acquisition price: JPY 24,400,912,200) from ORIX Corporation ("ORIX") on an off-board negotiation basis on April 7, 2014. As a result, Shizuoka Bank's ownership percentage of the total number of issued shares of Monex Group will be 19.54%. Shizuoka Bank is likely to acquire common shares of Monex Group in the future, so that Shizuoka Bank's holding shall slightly exceed 20% of the total number of issued shares of Monex Group.

4. Outline of Parties to the Alliance

(1) Name	The Shizuoka Bank, Ltd.	Monex Group, Inc.
(2) Address	10 Gofukucho 1-chome, Aoi-ku, Shizuoka-shi, Shizuoka	2-4-1 Kojimachi, Chiyoda-ku, Tokyo
(3) Representative	Katsunori Nakanishi, President & CEO	Oki Matsumoto, Representative Executive Officer, President & CEO
(4) Business Description	Banking business	Holding of shares of companies that conduct financial instruments business, etc.
(5) Capital	JPY 90,845 million	JPY 10,394 million
(6) Date of Incorporation	March 1, 1943	August 2, 2004
(7)Major Shareholders and Stockholding Ratio (as of September 30, 2013)		
	Nippon Life Insurance Company	4.47% ORIX Corporation 19.54%
	Meiji Yasuda Life Insurance Company	4.37% Kabushiki Kaisha Matsumoto 6.45%
	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	3.59% Sony Corporation 4.07%
	The Master Trust Bank of Japan ,Ltd. (Trust Account)	3.54% Oki Matsumoto 2.60%
	Japan Trustee Services Bank, Ltd. (Trust Account)	3.21% Fidelity Capital Appreciation Fund (Standing Proxy: Citibank Japan Ltd.) 2.41%
	Sumitomo Life Insurance Company	1.96% Mizuho Securities Co., Ltd. 2.08%
	Tokio Marine & Nichido Fire Insurance Co., Ltd.	1.74% The Chase Manhattan Bank 385036 (Standing Proxy: Mizuho Bank, Ltd., Settlement & Clearing Services Division) 2.04%
	The Dai-ichi Life Insurance Company, Limited	1.73% Recruit Holdings Co.,Ltd. 1.98%
	Mitsui Sumitomo Insurance Company, Limited	1.53% The Master Trust Bank of Japan ,Ltd. (Trust Account) 1.84%
	Daiichi Sankyo Company, Limited	1.40% CB New York Fidelity Securities Fund: Fidelity Blue Chip Growth Fund (Standing Proxy: Citibank Japan Ltd.) 1.74%
(8)Relationship between Parties to the Alliance		
Capital Relationship	N/A	
Personal Relationship	N/A	
Business Relationship	N/A	
Status of Related Party	N/A	

(9) Consolidated Management Performance and Consolidated Financial Position in the Last 3 Years (*1, 2) (in millions of JPY)							
Accounting Term	Year Ended March 2011	Year Ended March 2012	Year Ended March 2013	Year Ended March 2011	Year Ended March 2012		Year Ended March 2013
				JGAAP	JGAAP	IFRS	IFRS
Consolidated net assets or equity attributable to owners of parent	714,180	751,246	810,744	71,025	72,459	75,558	79,667
Consolidated total assets or total assets	9,442,019	9,695,497	10,314,770	365,730	535,663	526,729	682,193
Consolidated net assets per share or equity attributable to owners of parent per share (JPY)	1,024.57	1,109.67	1,242.14	22,154.32	24,093.09	25,212.86	265.84 *2
Consolidated ordinary income	209,014	205,091	203,127	-	-	-	-
Consolidated operating revenue	-	-	-	25,227	32,292	30,569	36,090
Consolidated net operating revenue	-	-	-	22,589	29,054	-	-
Consolidated ordinary profits	64,169	68,803	71,300	4,990	2,373	-	-
Consolidated profit before tax	-	-	-	-	-	2,668	6,998
Consolidated net income or net income attributable to owners of parent	36,155	37,188	56,970	1,992	1,422	1,028	3,901
Consolidated net income per share or basic net income attributable to owners of parent per share (JPY)	52.92	56.28	87.47	647.82	467.45	337.95	13.02 *2
Dividends per share (JPY)	13.00	13.50	15.00	500.00	200.00		410.00

*1 With respect to Shizuoka Bank, prepared in accordance with the Japanese GAAP ("JGAAP"). With respect to Monex Group, prepared in accordance with JGAAP for the year ended March 2011, JGAAP and IFRS for the year ended March 2012, and IFRS for the year ended March 2013.

*2 Although Monex Group has carried out a stock split in the proportion of 1 share to 100 shares effective as of October 1, 2013, we have calculated the equity attributable to owners of parent per share and basic net income attributable to owners of parent per share, assuming that such stock split was carried out at the beginning of the year ended March 2013.

5. Schedule for Acquisition of Shares

April 2, 2014	Execution of Share Transfer Agreement between Shizuoka Bank and ORIX
April 7, 2014	Acquisition of shares (scheduled)

6. Future Prospects

Upon acquisition of shares associated with the Alliance, Monex Group will become an equity method affiliate of Shizuoka Bank in consolidated accounts for the year ending March 2015. The financial impact of the acquisition of shares associated with the Alliance on the consolidated performance of Shizuoka Bank is yet to be identified.

We will promptly make an announcement if it turns out that the acquisition of shares will have a significant financial impact on the performance in the future.

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[Contact]

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