MONEX GROUP

Announcement of Subsidiary's Completion of Registration of the Investment Management Business with the FSA

Tokyo, December 16, 2015 — Monex-Saison-Vanguard Investment Partners, Inc. ("MSVIP"), a subsidiary of Monex Group, Inc. ("the Company") (TSE: 8698), announces "Completion of Registration of the Investment Management Business with the FSA" This is a reference translated by the Company.

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This material is an English translation of a Japanese announcement made on the date above. Although the Company intended to faithfully translate the Japanese document into English, the accuracy and correctness of this English translation is 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.

[Reference]

Completion of Registration of the Investment Management Business with the FSA

Tokyo, December 16, 2015 - Monex-Saison-Vanguard Investment Partners, Inc. ("MSVIP", Chiyoda-ku, Tokyo, Representative Director, President, Hiroshi Aikawa) announces the completion of

its registration of the investment management business with Kanto Local Finance Bureau as of

December 14, 2015.

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About Monex-Saison-Vanguard Investment Partners, Inc.

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

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

Representative: Representative Director, President, Hiroshi Aikawa

Website: http://www.msvip.co.jp/corpoate

Financial Instruments Business Operator, registered with the Director of the Kanto Local Finance

Bureau of the Ministry of Finance(Kin-sho) No.2882

By leveraging cutting edge technology and financial expertise, MSVIP will provide clients mainly online with a quality, customized investment that will better fit each client's financial goals, such as "structuring his/her capital plan, bearing responsibility for managing and revising the plan if

necessary".

Together with various business partners, MSVIP aims to reach out to as many retail investors as possible to deliver its services.

Its operation is scheduled to start in spring of 2016.

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