

# MONEX GROUP

## Change in Other Affiliate

TOKYO, May 15, 2013 - Monex Group, Inc. (“the Company”) announces that ORIX Corporation (“ORIX”), its “largest shareholder and other affiliate”, will no longer be “an other affiliate” of the Company as described below.

### 1. Background Leading to the Change

As was announced by “Result of Share Repurchase Through ToSTNeT-3 (off-auction own share repurchase trading)” today, the Company conducted an off-auction own share repurchase trading (ToSTNeT-3) today (“the Share Repurchase”). ORIX, the Company’s “largest shareholder and other affiliate”, informed the Company that it had sold a part of the shares held in the Company in response to the Share Repurchase, resulting in the change of the Company’s “other affiliate.”

### 2. Effective date of change (scheduled)

May 20, 2013

### 3. Brief Description of the Shareholder that will no longer be “an other affiliate”

(1) Company Name	ORIX Corporation
(2) Location	2-4-1 Hamamatsu-Cho, Minato-ku, Tokyo, Japan
(3) Name and title of representative	Makoto Inoue, Director, Representative Executive Officer, President and Chief Operating Officer
(4) Nature of business	A leading integrated financial services group
(5) Capital	194,039 Million Yen (as of March 31, 2013)
(6) Date of incorporation	April 17, 1964
(7) Consolidated net assets	1,687,573 Million Yen (as of March 31, 2013)
(8) Consolidated total assets	8,439,710 Million Yen (as of March 31, 2013)
(9) Large shareholders and shareholding ratios	Japan Trustee Services Bank, Ltd. (Trust Account) 10.25% The Master Trust Bank of Japan, Ltd. (Trust Account) 8.78% Japan Trustee Services Bank, Ltd. (Trust Account 9) 4.22% SSBT OD05 OMNIBUS ACCOUNT-TREATY CLIENTS 3.34% (As of March 31, 2013)
(10) Relationship with the Company and the shareholder	Capital relationship: As of March 31, 2013, this shareholder holds 673,002 shares (22.6% of the number of the voting rights held by all shareholders) of the Company’s shares of common stock, while the Company holds no shares in the subject shareholder.

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	<p>Personnel relationship:</p> <p>Mr. Haruyuki Urata, the Company's Outside Director (Member of the Board) is an ORIX's Director and a Representative Executive Officer. There is no notable personnel relationship between the Company's related parties and affiliates, and those of this shareholder.</p> <p>Commercial relationship:</p> <p>There is no commercial relationship between the Company and this shareholder to be described. There is also no notable commercial relationship between the Company's related parties and affiliates, and those of this shareholder.</p>
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#### 4. Number of Voting Rights (Number of Shares) Held by the Shareholder and Ratio to the Number of the Voting Rights Held by All Shareholders

	Attribute Type	Number of voting rights (ratio to the number of the voting rights held by all shareholders))		
		Direct holding	Shares to be combined	Total
Before the change (as of March 31, 2013)	Largest Shareholder and an Other Affiliate	673,002 (22.6%)	-	673,002 (22.6%)
After the change	Largest Shareholder	562,233 (19.7%)	-	562,233 (19.7%)

\* Ratios to the number of the voting rights held by all shareholders were calculated based on the following:

- Total number of shares issued and outstanding as of March 31, 2013: 2,996,805
- Number of non-voting shares which were deducted from the total number of shares issued and outstanding:
  - Before the change: 24,747 (the number of the shares held by a subsidiary of the Company as of March 31, 2013)
  - After the change: 144,747 (the sum of the number of the shares held by a subsidiary of the Company as of March 31, 2013 and 120,000, the number of treasury stock acquired as a result of the Share Repurchase)

#### 5. Change in the unlisted parent company, etc. to be disclosed

None

#### 6. Outlook

The Company foresees no impact on the Company's financial performance due to the above-mentioned change in its "other affiliate".

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