



## Announcement of Subsidiary's Organization and Personnel Changes

TOKYO, July 19, 2007 – Monex, Inc.\* (“Monex”) has decided the following organization and personnel changes effective August 1, 2007.

\* 100% subsidiary of Monex Beans Holdings, Inc.

### Organization Changes

Investment Banking Division shall be reorganized into two departments, Investment Banking Department and Corporate Finance Department.

Investment Banking Department includes two functions, IBS I (currently named as Investment Banking Service Dept) and IBS II (currently named as Corporate Finance Dept).

Corporate Finance Department includes two functions, Capital Markets and International Capital Markets.

### Personnel Changes

New Assignment	Current Assignment	Name
GM, Investment Banking Dept. GM, IBS I	GM, Investment Banking Div. GM, Investment Banking Services Dept.	Akira Handa
Investment Banking Dept. GM, IBS II	Investment Banking Div. GM, Corporate Finance Dept.	Koji Okuda
GM, Corporate Finance Dept. GM, Capital Markets	Head of Investment Banking Div. GM, Capital Markets Dept.	Takashi Kuwauchi
Corporate Finance Dept. GM, International Capital Markets	Investment Banking Div. GM, China Capital Markets Dept.	Akio Kuboyama

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