

April 21, 2016

To whom it may concern,

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(JASDAQ code: 8709)
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Start investing globally—all you need is 10,000 yen!
Invast Securities
"TriAuto ETF": The world's first ETF-dedicated margin trading service
Service set to launch on April 25, 2016
"Eliminates foreign exchange risk for the principal of an overseas ETF through the introduction of a contract for difference scheme"

Invast Securities Co., Ltd. (JASDAQ code: 8709) will release "TriAuto ETF," an asset management service for general investors, on April 25, 2016 (Mon.).

■How TriAuto ETF came to be

With negative interest rates and "Abenomics" policies fueling a period of inflation, companies have been developing a host of new, fintech-driven asset management services to help individuals protect their investments. The underlying trends of the times have led Invast Securities to envision innovative financial services that make the most of the company's one-of-a-kind experience and prowess in automatic trading, derivatives, and more. Invast has distilled that vision into its newest offering: an online asset management service for ETFs (exchange-traded funds), which represent one of the biggest areas of growth in the financial product market.

■Why focus specifically on ETFs?

The global market has grown by 600% over the last decade. Despite that massive, ongoing expansion, only 6% of people in Japan know what ETFs are.

Exchange-traded funds (ETFs), which continue to gather more and more attention from financial advisors involved in US pension funds and neutral asset management advising, are financial products that combine the following benefits.

- Low-cost operations
- Transparent operations
- Great trading freedom
- Wide-ranging investment diversity

Over the last 10 years, the global ETF market has seen its overall size grow by 600% and its net asset balance (*1) increase to approximately 300 trillion yen. While ETFs are gradually establishing a presence among Japanese investors, overall ETF recognition sits at a meager 6% (*2). Invast Securities sees these conditions as evidence that the Japanese market is vastly underestimating the potential of ETFs, which the company believes will come to represent a vital component of asset management.

Key features of TriAuto ETF

1. Users can manage the world's best ETFs, from Japan and across the globe, from a single account
2. Eliminates foreign exchange risk for the principal of an overseas ETF through the introduction of a contract for difference scheme
3. No commission fees on manual trading, exchange, transaction tools, or account management
4. To get started, all you need is 10,000 yen

■How TriAuto solves the problems facing general investors in Japan

However, general investors in Japan face two significant hurdles when it comes to purchasing the world's most popular ETFs.

The first issue is that Japanese exchanges do not feature the same ETFs as those listed on markets around the world. Second is the fact that buying listed ETFs directly from foreign markets not only entails paying substantial fees but also leaves the local currency-based purchases susceptible to exchange risks.

Purchases of foreign stocks in Japan often come with minimum fee requirements, which tend to elevate the relative investment costs of low-value transactions and thereby erode the resulting profits.

TriAuto ETF provides valuable solutions to these issues by incorporating Invast Securities' strengths in contract for difference schemes. By designing TriAuto ETF so that users could get started with a minimal initial deposit of 10,000 yen, Invast is in position to provide a financial service that gives the younger generation—a segment where people often lack the ability to devote large amounts of resources toward investment—easy access to some of the world's most popular financial products.

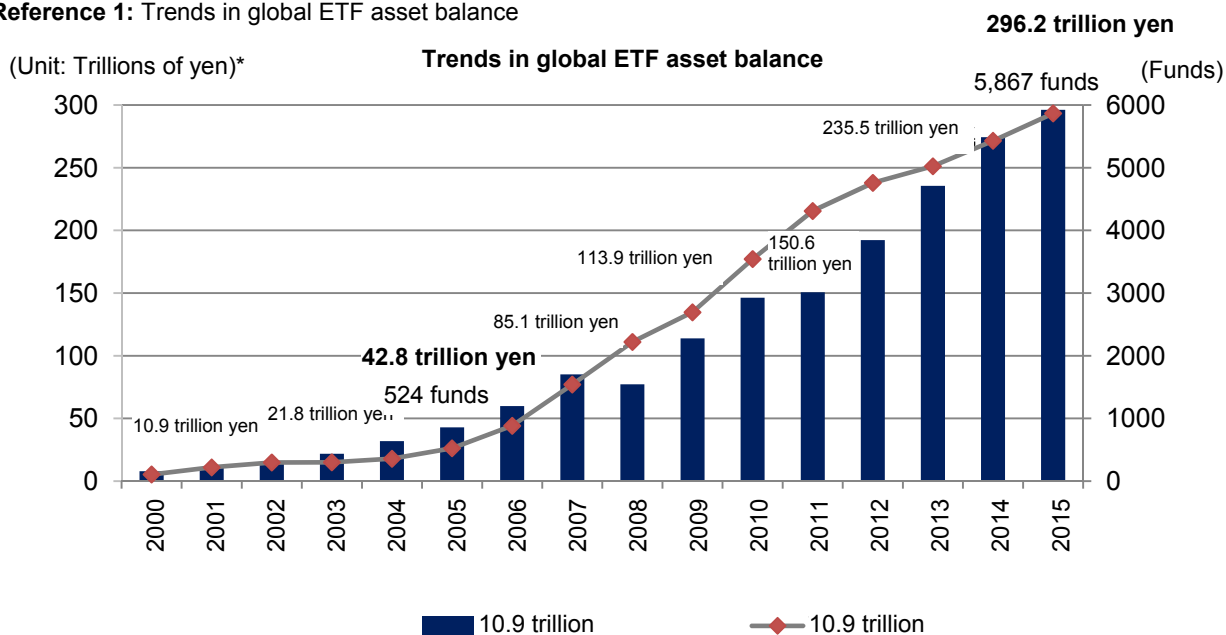
Building on its unique feature set, TriAuto ETF will eventually integrate automatic trading, Invast's other unique strengths, and a wide array of other added value that can make valuable contributions to asset management.

*1: Reference 1: Trends in global ETF asset balance; *2: Reference 2: Perceptions of investment trusts

Invast Securities website: <http://www.invast.jp/>

(Reference materials)

Reference 1: Trends in global ETF asset balance



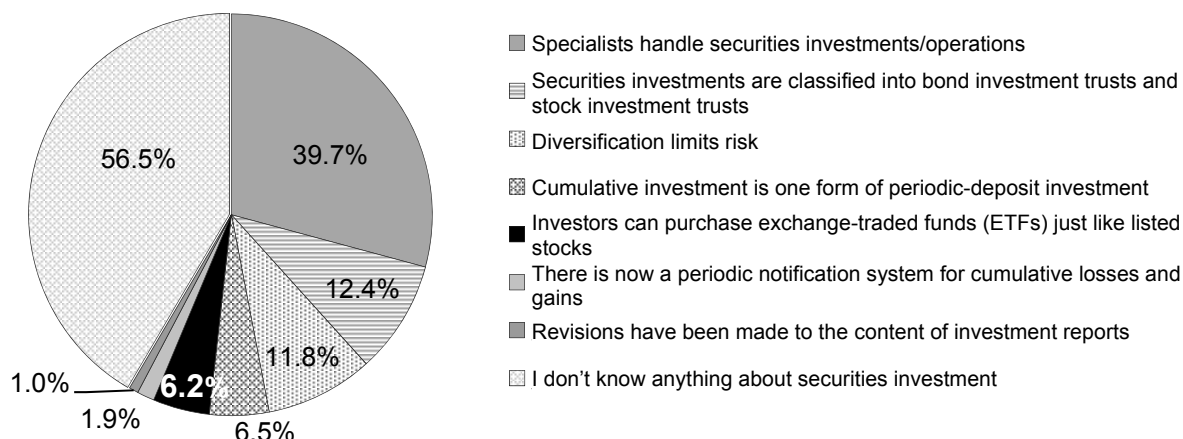
* Calculated assuming that 1 USD = 100 JPY

The global ETF asset balance rose from 42.8 trillion yen in 2005 to 296 trillion yen in 2015, increasing by 600% over just 10 years. The total number of ETFs grew 11-fold over that same span, meanwhile, skyrocketing from 524 in 2005 to 5,867 in 2015.

* Source: Compiled by Invast based on data from "BLACKROCK GLOBAL ETP LANDSCAPE" (published by BlackRock in February 2016)

Reference 2: From the National Survey on Securities Investment, 2015

Perceptions of investment trusts in Japan



Of the 7,000 men and women ages 20 or older polled for the nationwide survey, only **6.2%** said that they knew what "ETFs" were.

* Source: "National Survey on Securities Investment, 2015," published by the Japan Securities Dealers Association Research Division

[IMPORTANT information on risks and expenses]

Investors engaging in the transactions described in this document may suffer financial loss due to fluctuations in the prices of the stocks subject to trading, interest rates, foreign exchange rates, and other market conditions, as well as the deterioration of trust by the issuer of the underlying assets, etc. Open positions may be subject to receipts and payments of interest/lending fee adjustments and allocation equivalents. If funds in a customer's account fall below a specified effective margin requirement level, Invast Securities Co., Ltd. ("Invast Securities") will automatically close all open positions in the account on a compulsory basis (loss-cutting position closing transaction). However, the transactions described in this document allow customers to trade in amounts greater than the margin to be deposited with the firm. Such transactions may cause losses in excess of the margin value as a result of significant market fluctuations. Funds may be delisted based on the delisting criteria established by the underlying market.

- Invast Securities charges customers a commission equivalent to 0.3% (tax included) of the auto-pilot order value. There are no charges on manual orders or loss-cutting orders.
- The transactions described in this document involve a spread between the selling price and buying price for a given stock, and such spread may widen in the event of a significant change in market conditions.
- When trading non-leveraged ETFs, the customer is required to deposit margin with Invast Securities in an amount equivalent to at least 100% of the yen-translated value of the notional capital per unit. This allows the customer to engage in transactions in amounts up to the value of the deposited margin. Transactions in amounts up to 5 times the value of the deposited margin (20% or higher) may also be possible at the request of the customer.
- The transactions described in this document are not intended to offer guarantees on the principal amounts or investment returns. When engaging in any transaction, the customer should do so at his/her own responsibility and judgment in full awareness of the transaction mechanisms, content, and risks involved.

[IMPORTANT information on TriAuto ETF]

- The only type of auto-pilot order that a user can close manually is a market order. The service concerned may experience an auto-pilot order error, depending on the prevailing market and system line conditions. In the event of an order error, the intended order will not be placed again. Customers must close any open positions that they hold in auto-pilot orders at market.
- Auto-pilot orders may not be used to close portions of a user's open positions. Combining multiple orders may increase customer profit, but it may also expand customer loss.
- With auto-pilot orders, depending on the prevailing market conditions, significant discrepancies may occur between the price at which the order is set and the price at which the order is placed.
- Changes to and deletions of auto-pilot orders are subject to restrictions.

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 Description of business: Financial instruments business
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