

July 25, 2019

Name of Listed Company: MS&AD Insurance Group Holdings, Inc.
Name of Representative: Yasuyoshi Karasawa, President & CEO
(Securities Code: 8725, Tokyo Stock Exchange and Nagoya Stock Exchange)
Contact: Corporate Communications and Investor Relations Dept.
<https://www.ms-ad-hd.com/en/ir/contact/index.html>

**Determination of the Terms and Conditions for the Issuance of Unsecured Straight Bonds
by Mitsui Sumitomo Insurance**

Mitsui Sumitomo Insurance Company, Limited (“MSI”, President: Noriyuki Hara), a subsidiary of MS&AD Insurance Group Holdings, Inc., today determined the terms and conditions for the issuance of domestic unsecured straight bonds announced on June 24, 2019, and hereby notifies the outline thereof below.

(1) Issuer	Mitsui Sumitomo Insurance Company, Limited
(2) Name of bond	Mitsui Sumitomo Insurance Company, Limited 6th series of unsecured straight bonds with an inter-bond pari passu clause
(3) Principal amount	¥100 billion
(4) Denomination	¥100 million
(5) Issue price	¥100 per amount of ¥100 of each bond
(6) Redemption price	¥100 per amount of ¥100 of each bond
(7) Maturity date	July 31, 2024 (5-year bonds)
(8) Interest rate	0.130% per annum
(9) Interest payment dates	January 31 and July 31 of each year
(10) Subscription period	July 25, 2019
(11) Payment date	July 31, 2019
(12) Credit rating	AA (Rating and Investment Information, Inc.)
(13) Use of funds	Funds for repayment of borrowings and bonds, long-term investment funds and working capital
(14) Method of offering	Public offering in Japan. The bonds will be offered mainly to institutional investors in the domestic securities market.
(15) Joint lead underwriters	Daiwa Securities Co. Ltd., Nomura Securities Co., Ltd., SMBC Nikko Securities Inc.
(16) Underwriters	Mitsubishi UFJ Morgan Stanley Securities Co., Ltd., Mizuho Securities Co., Ltd., Tokai Tokyo Securities Co., Ltd.
(17) Fiscal agent	Sumitomo Mitsui Banking Corporation
(18) Securities depository	Japan Securities Depository Center, Incorporated

This timely disclosure entitled “Determination of the Terms and Conditions for the Issuance of Domestic Unsecured Straight Bonds by Mitsui Sumitomo Insurance” has been prepared for the sole purpose of publicly announcing the issuances of MSI 6th series of unsecured straight bonds with an inter-bond pari passu clause, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan.

The above securities have not been and will not be registered under the United States Securities Act of 1933 (the “Securities Act”), and the securities may not be offered or sold in the United States absent registration or an applicable exemption from the registration under the Securities Act. There is no plan to offer or sell the securities in the United States.

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