

July 27, 2012

Name of Listed Company: MS&AD Insurance Group Holdings, Inc.
Name of Representative: Toshiaki Egashira, President
(Securities Code No.: 8725, Tokyo, Osaka and Nagoya)
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**Notice Regarding Devaluation Losses on Securities for the First Fiscal Quarter
Ended June 30, 2012**

MS&AD Insurance Group Holdings, Inc. (the “Company”) hereby announces that the amount of devaluation losses on securities for the 1st fiscal quarter ended June 30, 2012, is estimated as set forth below.

1. Devaluation losses on securities for the 1st fiscal quarter ended June 30, 2012

(yen in billions)

	MS&AD Insurance Group Holdings, Inc. (consolidated)	(Subsidiary) Mitsui Sumitomo Insurance Co., Ltd. (non-consolidated)	(Subsidiary) Aioi Nissay Dowa Insurance Co., Ltd. (non-consolidated)
(A) Amount of devaluation losses for the 1 st quarter of FY 2012 (April 1, 2012 through June 30, 2012)	54.8	26.7	14.9

Notes:

- *1. The Company adopts reversal method for the quarterly valuation of securities.
- *2. The Company’s full fiscal year ends on March 31.
- *3. The devaluation losses on securities represented as Aioi Nissay Dowa Insurance Co., Ltd. (non-consolidated) above does not include the adjustment amount under purchase method, which is inherent in consolidated accounting. The adjustment amount for the period is 12.9 billion yen.

2. Outlook

There is no change in the consolidated earnings forecasts for the full year ended March 31, 2013, as announced on May 18, 2012.

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