

November 15, 2017

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.  
<http://www.ms-ad-hd.com/en/ir/contact/index.html>

**Social Contributions through Investment in Bonds**  
**Investment in “Industrialize Africa Bond” Issued by the African Development Bank**

Mitsui Sumitomo Aioi Life Insurance Company, Limited (President: Hitoshige Tambo, “MSI Aioi Life”), a subsidiary of MS&AD Insurance Group Holdings Inc. (President & CEO: Yasuyoshi Karasawa) invested in a bond with the theme of “Industrialize Africa” (the Bond) issued as a private placement by the African Development Bank.

In September 2015, the African Development Bank outlined five development priorities to accelerate the implementation of the Bank’s Ten-Year Strategy (2013-2022), namely the “High 5s” (1: Light up and Power Africa, 2: Feed Africa, 3: Industrialize Africa, 4: Integrate Africa and 5: Improve the quality of life for the people of Africa).

“Industrialize Africa” is one of the priority areas of “High 5s”, which aims to industrialize Africa. The proceeds of the bond issued would be used on a best-efforts basis to finance projects in “Industrialize Africa”, which aims to increase industrial contribution to GDP by 130% or create 35 special economic zones by 2025. Through the projects, the African Development Bank aims to support the private sector development and unlock the potential of small-to-medium enterprises (SMEs) for sustainable economic development and social progress on the African continent.

**Outline of the Bond**

Issuer	African Development Bank
Investment Amount	AUD 30,000,000 (JPY 2.6 billion equivalent*) * AUD 1 = JPY 87
Ratings	Standard & Poor’s: AAA / Moody’s: Aaa / Fitch: AAA / Japan Credit Rating Agency: AAA
Maturity (Tenor)	27 <sup>th</sup> September, 2027 (Approximately 10 years)
Arranger	Daiwa Securities Co. Ltd.

MSI Aioi Life will continue to contribute to the society through investments and providing of financial products and services in accordance with the MS&AD Insurance Group’s mission.

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