

## Promotion of ICT Innovation by Investing in a Strategic Fund of Funds at Silicon Valley in the USA

MS&AD Insurance Group Holdings, Inc. (“MS&AD Holdings”, President: Yasuyoshi Karasawa) has decided to collaborate with Net Service Ventures Group (“NSV”), a consulting company headquartered in Silicon Valley in the USA, and invest in NSV Wolf Capital, a strategic “fund of funds”<sup>※</sup> operated by NSV. NSV Wolf Capital specializes in diversified investment in multiple venture capital funds in Silicon Valley and New York and provides acquired information on advanced ICT and strategic advice to investors.

Through this investment MS&AD Holdings intends to enhance information gathering, expands its network in Silicon Valley, and promotes ICT innovation throughout the whole MS&AD Insurance Group globally, including the Asian and European regions. A representative will be dispatched to Silicon Valley in May.

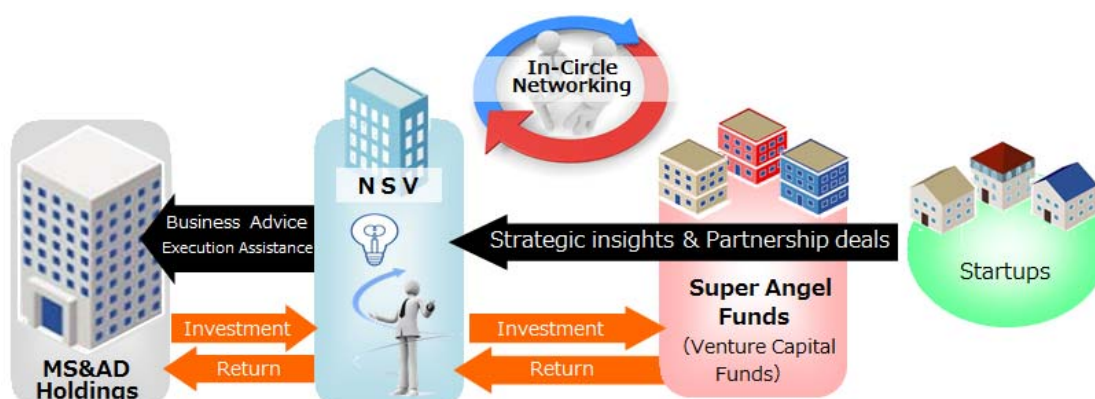
The MS&AD Insurance Group continues to respond promptly to the changes in social environment and technological innovation, develop new products and services that meet with customers’ needs, and proactively conduct research with the aim to achieve efficiency in operation.

※A fund that invests in venture capital funds

### 1. Overview of collaboration and investment

- (1) We commenced investment in NSV Wolf Capital from February. In addition, a representative will be dispatched to Silicon Valley in May.
- (2) We will gather information related to cutting-edge ICT and new business models by investing via the fund of funds in venture capital funds called “super angel funds” that possess large amounts of information about FinTech startups.
- (3) We will utilize acquired information to promote innovation in domestic and overseas group companies with the use of “Venture Scanning”, a proprietary research process to identify hints for the future business from the trends among startup companies, and NSV’s know-how that was acquired through their experience in startup business consulting.

#### <Structure of the fund of funds>



## 2. Background of collaboration and investment

As the wave of FinTech has surged in the insurance industry, further reforms of business models are expected. The MS&AD Insurance Group regards this as a business opportunity and therefore has decided on the above-mentioned collaboration and investment in order to gather various kinds of information about startup companies in the USA, where FinTech takes its origin.

### <Reference>

#### ■ Overview of NSV

A strategic consulting company that was established in 2004 by Richard Melmon, a famous entrepreneur and investor in Silicon Valley, and Hiroshi Menjo who had been providing broad consulting services to Japanese companies based on his insights of Silicon Valley.

#### ■ About NSV Wolf Capital

A fund of funds that mainly invests in venture capital funds in relation to FinTech in Silicon Valley and New York, was established and is operated by NSV.

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