## List of Errata

The Company will make the corrections in MS&AD Integrated Report 2015 as below.

| Pgae |  |                               |                                     | Correct                 | ed points         |                 |               |               |         |                       |          |
|------|--|-------------------------------|-------------------------------------|-------------------------|-------------------|-----------------|---------------|---------------|---------|-----------------------|----------|
| 49   | Principal Indicators (Non-Consolidated)  |                               |                                     |                         |                   |                 |               |               |         |                       |          |
|      |  | FY2010                        |                                     | FY2011                  |                   | FY2012          |               | FY2013        |         | (¥ million)<br>FY2014 |          |
|      |  | Error                         | Correct                             | Error Correct           |                   | Error Correct   |               | Error Correct |         | Error Correct         |          |
|      | Annualized premiums of policies in force   | _                             |                                     |                         |                   | -               |               |               |         |                       |          |
|      | ,aa200 pa  | 2.0,000                       | 270,000                             | 200,000                 | 20 1,1 20         | 010,700         | 011,110       | 000,001       | 000,002 | 000,010               | 000, 102 |
|      | Principal Management Indicators Annualized Premiums of Policies in Force (Bar Graph)   |                               |                                     |                         |                   |                 |               |               |         |                       |          |
|      | (¥ billion)  |                               |                                     |                         |                   |                 |               |               |         |                       |          |
|      |  | FY2                           | FY2012                              |                         | FY2013            |                 | FY2014        |               |         |                       |          |
|      |  | Error                         | Correct                             | Error                   | Correct           | Error           | Correct       |               |         |                       |          |
|      | Annualized Premiums of Policies in Force   | 319.7                         | 317.4                               | 335.8                   | 333.5             | 355.9           | 353.4         |               |         |                       |          |
|      |  |                               |                                     |                         |                   |                 |               |               |         |                       |          |
| 112  | Policies in Force and New Policies - Domestic Life Insurance (Unaudited)  (a) Policies in Force  (¥ million)  FY2011  FY2014 |                               |                                     |                         |                   |                 |               |               |         |                       |          |
|      |  |                               |                                     | FY2014 Amount Change(%) |                   |                 | (0()          |               |         |                       |          |
|      |  | Chang                         |                                     |                         |                   | Chang           |               |               |         |                       |          |
|      | Group annuities  | Error<br>4                    | Correct<br>3.9                      | Error<br>330            | Correct<br>369    | Error<br>(17.3) | Correct (7.7) |               |         |                       |          |
|      | Group armunes  | 4                             | 3.9                                 | 330                     | 309               | (17.3)          | (7.7)         |               |         |                       |          |
| 157  | Business Results<br>Annualized Premiums  |                               |                                     |                         |                   |                 |               |               |         |                       |          |
|      | (1) Policies in force  | Yen in millions               |                                     |                         |                   |                 |               |               |         |                       |          |
|      |  | March 31, 2014 March 31, 2015 |                                     |                         |                   |                 |               |               |         |                       |          |
|      |  | Error                         | Correct                             | Error                   | Correct           |                 |               |               |         |                       |          |
|      | Individual insurance   | 291,663                       | 289,311                             | 312,358                 |                   |                 |               |               |         |                       |          |
|      | Total:   | 335,854                       |                                     | 355,979                 | 353,482           |                 |               |               |         |                       |          |
|      | Medical coverage, living benefits, etc.  | 61,175                        | 61,171                              | 70,522                  | 70,516            |                 |               |               |         |                       |          |
|      |  |                               |                                     |                         |                   |                 |               |               |         |                       |          |
|      |  | Yen in millions               |                                     |                         |                   |                 |               |               |         |                       |          |
|      | (2) New Policies   |                               | Year ended March   Year ended March |                         |                   |                 |               |               |         |                       |          |
|      | (2) New Policies   | Year end                      | ed March                            |                         | ed March          |                 |               |               |         |                       |          |
|      | (2) New Policies   |                               |                                     | Year end                |                   |                 |               |               |         |                       |          |
|      | (2) New Policies  Individual insurance   | Year end<br>Error<br>38,311   | Correct                             | Year end<br>Error       | Correct           |                 |               |               |         |                       |          |
|      |  | Error                         | Correct<br>38,137                   | Year end                | Correct<br>44,220 |                 |               |               |         |                       |          |