

## Establishment of an asset management company in the United States.

Mitsui Sumitomo Insurance Co., Ltd. (President: Shinichiro Funabiki, "MSI"), a subsidiary of MS&AD Insurance Group Holdings Inc. (President & CEO: Noriyuki Hara), announced that it will establish MSR Capital Partners, LLC ("MSR") with LGT Capital Partners Ltd ("LGT") in the United States. MSR will be responsible for asset management with a focus on private equity investments in the United States. MSI will transfer the front-office functions to MSR, to discover attractive profit opportunities in the US market and accumulate LGT's analytical skill and knowledge. MSI will also strengthen risk management and governance by improving the asset management system in the United States. The MS&AD Group will strive to improve its profitability by further strengthening its foreign asset management capabilities.

### 1. Overview of MSR

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|-----------------------|--|
| Company Name          | MSR Capital Partners, LLC                              |
| Location              | New York, United States                                |
| Date of Establishment | January, 2022 (Scheduled)                              |
| Capital composition   | MSI 85%、LGT 15%  |
| Main Businesses       | Asset management focusing on private equity investment |

### 2. Background and Purpose

As interest rates remain low worldwide, strengthening the ability to manage foreign assets is one of the most important issues for insurance companies. In particular, in private equity investment, it is essential to have investment skill and knowledge that enables them to find attractive profit opportunities and to enhance the corporate value of investees. MSI has been entrusting LGT with the management of its private equity investments since 2006, and has decided to jointly establish a corporation in the United States and dispatch personnel to it in order to further strengthen the ability to manage foreign assets.

### 3. Further development

The MS&AD Group will utilize MSR as a common platform for the Group in the area of foreign asset management, commencing with private equity investments, to strengthen the asset management profitability of each Group company and create Group synergies.

We will also promote Environmental, Social, and Governance ("ESG") investment initiatives with LGT, one of the pioneers in the ESG field, and further utilize MSR for foreign assets that are expected to provide attractive profit opportunities other than private equity investments.

### Overview of LGT

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|------------------------|--|
| Company Name           | LGT Capital Partners Ltd.  |
| Head Office            | Pfäffikon, Switzerland   |
| Establishment          | 1998   |
| Capital composition    | Wholly-owned by LGT Group  |
| Asset Under Management | 75bn USD   |
| Main Businesses        | Asset management company focusing on alternative investments   |
| ESG investments        | Began ESG and Impact investments in 2007.<br>One of the pioneers, elected as a board member at UN PRI. |
| Official Site          | <a href="https://www.lgtcp.com/">https://www.lgtcp.com/</a>  |