

# ACE INA HOLDINGS INC

Filed by  
**ACE LTD**

## FORM FWP

(Free Writing Prospectus - Filing under Securities Act Rules 163/433)

Filed 03/09/15

Address	C/O ACE USA INC SIX CONCOURSE PARKWAY SUITE 2500 ATLANTA, GA 30328
Telephone	7703989955
CIK	0001086754
SIC Code	6331 - Fire, Marine, and Casualty Insurance
Industry	Insurance (Prop. & Casualty)
Sector	Financial
Fiscal Year	12/31

**ACE INA Holdings Inc.**  
**3.150% Senior Notes due 2025**  
**Fully and Unconditionally Guaranteed by**  
**ACE Limited**

*Pricing Term Sheet*

**March 9, 2015**

Issuer:	ACE INA Holdings Inc.
Guarantor:	ACE Limited
Ratings (Moody's / S&P / Fitch):*	A3 (stable) / A+ (stable) / A+ (stable)
Security Type:	Senior Unsecured Notes
Pricing Date:	March 9, 2015
Settlement Date:	March 16, 2015 (T+5)
Maturity Date:	March 15, 2025
Principal Amount:	\$800,000,000
Public Offering Price:	99.983%
Coupon (Interest Rate):	3.150% per year
Interest Payment Dates:	March 15 and September 15, commencing September 15, 2015 (Short first coupon)
Benchmark Treasury:	UST 2.000% due February 15, 2025
Benchmark Treasury Price / Yield:	98-06+ / 2.202%
Spread to Benchmark Treasury:	+ 95 bps
Yield to Maturity:	3.152%
Make-Whole Call (Optional Redemption):	T + 15 bps
CUSIP / ISIN:	00440EAS6/ US00440EAS63
Joint Book-Running Managers:	Citigroup Global Markets Inc. Morgan Stanley & Co. LLC J.P. Morgan Securities LLC Wells Fargo Securities, LLC
Senior Co-Managers:	ANZ Securities, Inc. Deutsche Bank Securities Inc. Goldman, Sachs & Co. HSBC Securities (USA) Inc. Mitsubishi UFJ Securities (USA), Inc.
Co-Managers:	Barclays Capital Inc. BNY Mellon Capital Markets, LLC ING Financial Markets LLC Lloyds Securities Inc. Merrill Lynch, Pierce, Fenner & Smith Incorporated RBC Capital Markets, LLC RBS Securities Inc. Standard Chartered Bank

\*Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

**The issuer and the guarantor have filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer or the guarantor has filed with the SEC for more complete information about the issuer, the guarantor and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in this offering will arrange to send you the prospectus if you request it by calling Citigroup Global Markets Inc. at 1-800-831-9146 or Morgan Stanley & Co. LLC at 1-866-718-1649.**