

# ACE INA HOLDINGS INC

Filed by  
**ACE LTD**

## FORM FWP

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

Filed 05/21/14

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.**  
**\$700,000,000 3.35% Senior Notes due 2024**  
**Fully and Unconditionally Guaranteed by**  
**ACE Limited**

*Pricing Term Sheet*

May 21, 2014

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:	May 21, 2014
Settlement Date:	May 27, 2014 (T+3)
Maturity Date:	May 15, 2024
Principal Amount:	\$700,000,000
Public Offering Price:	99.850%
Coupon (Interest Rate):	3.35% per year
Interest Payment Dates:	May 15 and November 15, commencing November 15, 2014
Benchmark Treasury:	UST 2.500% due May 15, 2024
Benchmark Treasury Price / Yield:	99-18+ / 2.548%
Spread to Benchmark Treasury:	+82 bps
Yield to Maturity:	3.368%
Make-Whole Call (Optional Redemption):	T + 15 bps
CUSIP / ISIN:	00440EAR8 / US00440EAR80
Joint Book-Running Managers:	Goldman, Sachs & Co. J.P. Morgan Securities LLC ANZ Securities, Inc. Mitsubishi UFJ Securities (USA), Inc.
Senior Co-Managers:	Citigroup Global Markets Inc. Deutsche Bank Securities Inc. Wells Fargo Securities, LLC
Co-Managers:	Barclays Capital Inc. HSBC Securities (USA) Inc. ING Financial Markets LLC Lloyds Securities Inc. Merrill Lynch, Pierce, Fenner & Smith Incorporated RBS Securities Inc.
Junior Co-Managers:	BNY Mellon Capital Markets, LLC Morgan Stanley & Co. LLC RBC Capital Markets, LLC 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 Goldman, Sachs & Co. toll-free at 1-866-471-2526 or J.P. Morgan Securities LLC collect at 1-212-834-4533.**