

**\$1,600,000,000**  
**Chubb INA Holdings Inc.**  
**\$600,000,000 2.850% Senior Notes due 2051**  
**\$1,000,000,000 3.050% Senior Notes due 2061**  
**Each Fully and Unconditionally Guaranteed by**  
**Chubb Limited**

*Pricing Term Sheet*

**November 15, 2021**

Issuer:	Chubb INA Holdings Inc.
Guarantor:	Chubb Limited
Ratings (Moody's / S&P / Fitch)*:	A3 (stable) / A (stable) / A (stable)
Offering Format:	SEC Registered
Security Type:	Senior Unsecured Notes
Description of Securities:	2.850% Senior Notes due 2051 (the "2051 Notes") and 3.050% Senior Notes due 2061 (the "2061 Notes" and, together with the 2051 Notes, the "Notes")
Pricing Date:	November 15, 2021
Settlement Date:	November 18, 2021 (T+3)
Maturity Date:	2051 Notes: December 15, 2051 2061 Notes: December 15, 2061
Principal Amount:	2051 Notes: \$600,000,000 2061 Notes: \$1,000,000,000
Public Offering Price:	2051 Notes: 99.918% of the principal amount 2061 Notes: 99.447% of the principal amount
Coupon (Interest Rate):	2051 Notes: 2.850% 2061 Notes: 3.050%

Interest Payment Dates:	2051 Notes: Semi-annually on June 15 and December 15, commencing June 15, 2022 (long first coupon) 2061 Notes: Semi-annually on June 15 and December 15, commencing June 15, 2022 (long first coupon)
Benchmark Treasury:	2051 Notes: UST 2.000% due August 15, 2051 2061 Notes: UST 2.000% due August 15, 2051
Benchmark Treasury Price / Yield:	2051 Notes: 99-15/ 2.024% 2061 Notes: 99-15 / 2.024%
Spread to Benchmark Treasury:	2051 Notes: +83 basis points 2061 Notes: +105 basis points
Yield to Maturity:	2051 Notes: 2.854% 2061 Notes: 3.074%
Optional Redemption:	In each case, as described in the Preliminary Prospectus Supplement 2051 Notes • Make-Whole Call prior to June 15, 2051 (T + 15 basis points) • Par Call on or after June 15, 2051  2061 Notes • Make-Whole Call prior to June 15, 2061 (T + 20 basis points) • Par Call on or after June 15, 2061
CUSIP/ISIN:	2051 Notes: 171239 AH9 / US171239AH94 2061 Notes: 171239 AJ5 / US171239AJ50
Joint Book-Running Managers:	BofA Securities, Inc. Morgan Stanley & Co. LLC Wells Fargo Securities, LLC Barclays Capital Inc. Citigroup Global Markets Inc. J.P. Morgan Securities LLC
Co-Managers:	ANZ Securities, Inc. Goldman Sachs & Co. LLC HSBC Securities (USA) Inc. MUFG Securities Americas Inc. RBC Capital Markets, LLC BNY Mellon Capital Markets, LLC Scotia Capital (USA) Inc. Standard Chartered Bank Drexel Hamilton, LLC Academy Securities, Inc.

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\* 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 offerings 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 these offerings. 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 these offerings will arrange to send you the prospectus if you request it by calling BofA Securities, Inc. at 1-800-294-1322, Morgan Stanley & Co. LLC at 1-866-718-1649 and Wells Fargo Securities, LLC at 1-800-645-3751.**

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This Pricing Term Sheet is not a prospectus for the purposes of Regulation (EU) 2017/1129, including as the same forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, as amended by the European Union (Withdrawal Agreement) Act 2020.

**No PRIIPs or UK PRIIPs KID** – No PRIIPs or UK PRIIPs key information document (KID) has been prepared as not available to retail in EEA or UK.

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