

Beacon Funding Trust Issues \$1.25 billion of 6.266% Pre-Capitalized Trust Securities due 2054

On October 29, 2024, Beacon Funding Trust (the “Trust”) issued \$1.25 billion of 6.266% Pre-Capitalized Trust Securities (the “P-Caps”). The Trust will use the proceeds of the offering to purchase the required amount of Eligible Assets and will enter into a Facility Agreement and Trust Expense Reimbursement Agreement with Liberty Mutual Group Inc. (the “Company”). Liberty Mutual has the right to issue its senior notes to the trust in exchange for some or all of the collateral. Interest on the Notes is payable semi-annually in arrears on February 15 and August 15 of each year, commencing February 15, 2025.

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