

Company Profile

Boston-based Liberty Mutual Holding Company Inc., the parent corporation of the Liberty Mutual Insurance group of entities (the "Company" or "LMHC"), is a diversified global insurer and third largest property and casualty insurer in the U.S. based on 2018 direct written premium. The Company also ranks 75th on the Fortune 100 list of largest corporations in the U.S. based on 2018 revenue. LMHC, through its subsidiaries and affiliated companies, offers a wide range of property and casualty insurance products and services to individuals and businesses alike. LMHC employs nearly 50,000 people in over 800 offices throughout the world.

Functionally, the Company conducts substantially all of its business through two business units: Global Retail Markets and Global Risk Solutions, with each operating independently of the other in certain areas such as sales, underwriting, and claims, but, as appropriate, collaborating in other areas such as actuarial and financial. Management believes this structure provides increased synergy to the Company and permits each business unit to execute its business strategy and/or to make acquisitions without impacting or disrupting the operations of the other business unit.

Business Units

Global Retail Markets, "GRM" combines the Company's local expertise in growth markets outside the U.S. with strong and scalable U.S. capabilities in order to take advantage of opportunities to grow its business globally. GRM is comprised of four segments:

- **U.S.** consists of Personal Lines and Business Lines. U.S. Personal Lines sells automobile, homeowners and other types of property and casualty insurance coverage to individuals in the United States. U.S. Business Lines serves small commercial customers through an operating model that combines local underwriting, market knowledge and service with the scale advantages of a national company.
- **West** sells property and casualty, health and life insurance products and services to individuals and businesses in Brazil, Colombia, Chile, Ecuador, Spain, Portugal, and Ireland.
- **East** sells property and casualty, health and life insurance products and services to individuals and businesses in Thailand, Singapore, Hong Kong, Vietnam, Malaysia, India, China, and Russia.
- **GRM Reinsurance** consists of certain internal reinsurance programs.

Top 3 lines by NWP (\$M) – September YTD 2019

Private Passenger Automobile	\$10,576
Homeowners	\$4,888
Commercial Multiple-peril	\$1,573

Global Risk Solutions, "GRS" offers a wide array of property, casualty, specialty and reinsurance coverage distributed through brokers and independent agents globally. The segments for GRS are as follows:

- **Liberty Specialty Markets** includes most Global Risk Solutions business outside of North America and global reinsurance.
- **National Insurance** includes U.S. admitted and non-admitted property and casualty in excess of \$150 thousand annual premium.
- **North America Specialty** primarily includes specialty lines and non-admitted property and casualty in North America.
- **Global Surety** is a leading global provider of contract and commercial surety bonds to businesses of all sizes.
- **Other Global Risk Solutions** primarily consists of internal reinsurance programs.

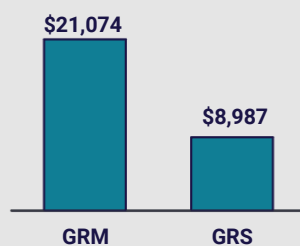
Top 3 lines by NWP (\$M) – September YTD 2019

Specialty Insurance	\$3,648
Reinsurance	\$1,784
Workers Compensation	\$958

September YTD 2019

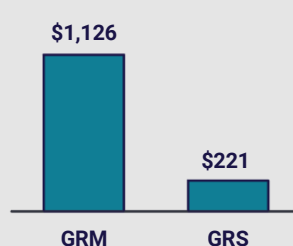
Net Written Premium (\$M)

Consolidated: \$30,063



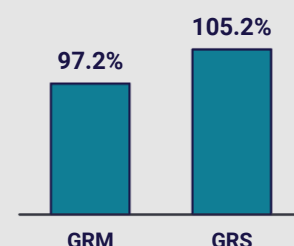
Pre-tax Operating Income (\$M)

Consolidated: \$1,554

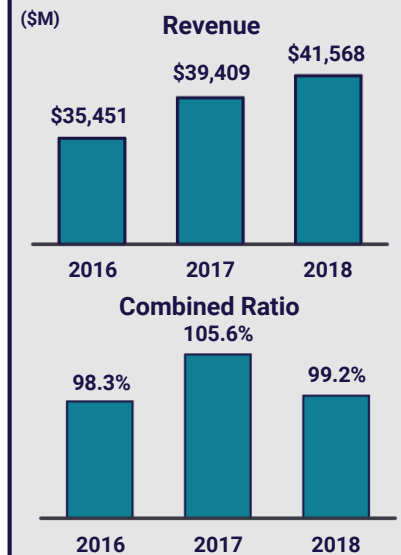


Combined Ratio

Consolidated: 100.0%



Liberty Mutual Holding Company



Management Team

- **David H. Long**, Chairman and Chief Executive Officer
- **Neeti Bhalla Johnson**, EVP; President and Chief Investment Officer, Investments
- **Melanie M. Foley**, EVP; Chief Talent & Enterprise Services Officer
- **James F. Kelleher**, EVP; Chief Legal Officer
- **Kevin H. Kelley**, Vice Chairman, Global Risk Solutions
- **Dennis J. Langwell**, EVP; President, Global Risk Solutions
- **James M. McGlennon**, EVP; Chief Information Officer
- **Christopher L. Peirce**, EVP; Chief Financial Officer
- **Timothy M. Sweeney**, EVP; President, Global Retail Markets
- **Mark C. Touhey**, Senior Vice President and Secretary
- **Alison B. Erbig**, Senior Vice President and Comptroller
- **Anthony G. Martella, Jr.**, Senior Vice President and Chief Actuary
- **Laurance H.S. Yahia**, Senior Vice President and Treasurer