

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 fourth largest property and casualty insurer in the U.S. based on 2019 direct written premium. The Company also ranks 77th on the Fortune 100 list of largest corporations in the U.S. based on 2019 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 over 45,000 people in 29 countries and economies around 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, and China.
- **GRM Reinsurance** consists of certain internal reinsurance programs.

Top 3 lines by NWP (\$M) – Full Year 2020

Private Passenger Automobile	\$13,869
Homeowners	\$6,800
Commercial Multiple-peril	\$1,936

Global Risk Solutions, "GRS" offers a wide array of property, casualty, specialty and reinsurance products and services 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 along with global reinsurance.
- **North America** - In Q1 2020, GRS combined National Insurance (NI) and North America Specialty (NAS) to form a single North America segment. This includes admitted and non-admitted property and casualty in North America.
- **Global Surety** is a global leader providing surety guarantees to businesses ranging from multinational to local in most industry segments.
- **Other GRS** primarily consists of internal reinsurance programs, Ironshore international entities and a large global inland marine program.

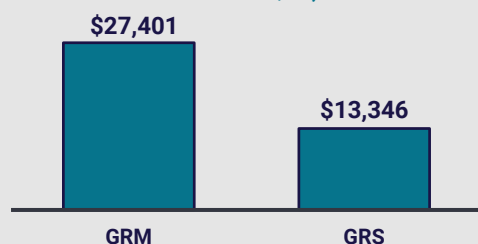
Top 3 lines by NWP (\$M) – Full Year 2020

Specialty Insurance	\$3,458
Reinsurance	\$2,204
Casualty	\$1,990

Full Year 2020

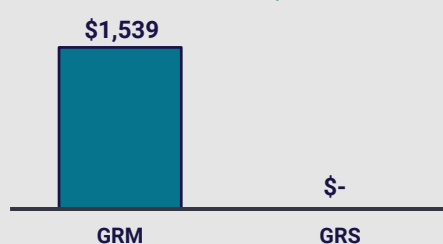
Net Written Premium (\$M)

Consolidated: \$40,624



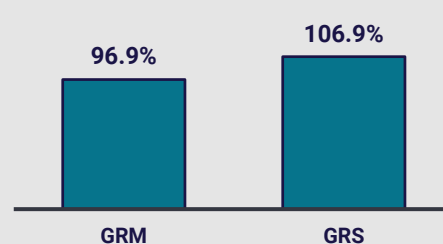
Pre-tax Operating Income (\$M)

Consolidated: \$898

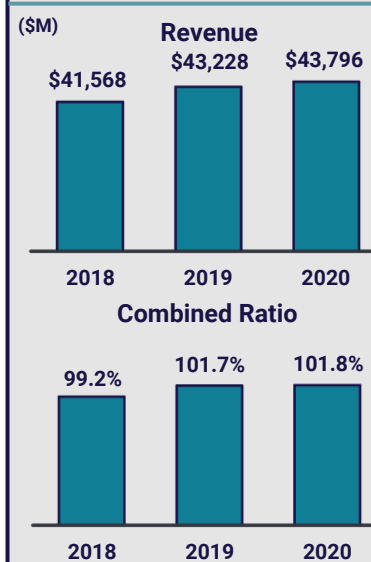


Combined Ratio

Consolidated: 101.8%



Liberty Mutual Holding Company



Management Team

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