

DECLARATION PURSUANT TO
16 C.F.R. § 803.5(b)

RICHARD QUINLAN, hereby declares:

1. I am the Assistant Secretary of Liberty Mutual Holding Company Inc. (“Liberty Mutual”). Pursuant to 16 C.F.R. § 803.5(b), I am authorized to make this Declaration on behalf of Liberty Mutual.

2. An Agreement and Plan of Merger, dated as of July 12, 2021 (the “Agreement”), has been executed and is included as the Attachment 3(b)-1 to the Hart-Scott-Rodino Premerger Notification and Report Form.

3. Liberty Mutual has a good faith intention to consummate the transaction contemplated in the Agreement.

Pursuant to 28 U.S.C. § 1746, I declare under the penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on July 23, 2021.

DocuSigned by:
Richard Quinlan
7E8F1A28F623480...
Richard Quinlan
Assistant Secretary



NOTIFICATION AND REPORT FORM FOR CERTAIN MERGERS AND ACQUISITIONS

TRANSACTION NUMBER ASSIGNED

FEE INFORMATION (For Payer Only) TAXPAYER IDENTIFICATION NUMBER 04-3583679
OR SOCIAL SECURITY NUMBER FOR NATURAL PERSONS

AMOUNT PAID \$280,000 NAME OF PAYER (if different from PERSON FILING) Liberty Mutual Group Inc.
WIRE TRANSFER or CERTIFIED CHECK / MONEY ORDER ATTACHED
WIRE TRANSFER CONFIRMATION NO. 2021072386B7HU4R005021
FROM (NAME OF INSTITUTION) Bank of America

IS THIS A CORRECTIVE FILING? YES NO CASH TENDER OFFER? YES NO BANKRUPTCY? YES NO

DO YOU REQUEST EARLY TERMINATION OF THE WAITING PERIOD? YES NO
(Grants of early termination are published in the Federal Register and on the FTC web site, www.ftc.gov)

(voluntary) IS THIS ACQUISITION SUBJECT TO NON-US FILING REQUIREMENTS? YES NO
If YES, list jurisdictions:

ITEM 1 NAME Liberty Mutual Holding Company Inc.
HEADQUARTERS ADDRESS 175 Berkeley Street
ADDRESS LINE 2
1(a) PERSON FILING CITY, STATE, COUNTRY Boston, MA, United States
ZIP CODE 02116
WEB SITE https://www.libertymutualgroup.com/

1(b) PERSON FILING NOTIFICATION IS an acquiring person an acquired person both

1(c) PUT AN "X" IN THE APPROPRIATE BOX TO DESCRIBE THE PERSON FILING NOTIFICATION
 Corporation Unincorporated Entity Natural Person Other (Specify):

1(d) DATA FURNISHED BY
 calendar year fiscal year (specify period): (month/year) to (month/year)

1(e) PUT AN X IN THE APPROPRIATE BOX AND GIVE THE NAME AND ADDRESS OF THE ENTITY FILING NOTIFICATION, IF DIFFERENT FROM THE ULTIMATE PARENT ENTITY
 Not Applicable This report is being filed on behalf of a foreign person pursuant to § 803.4. This report is being filed on behalf of the ultimate parent entity by another entity within the same person authorized by it to file pursuant to § 803.2(a).

NAME
ADDRESS
CITY, STATE, COUNTRY
ZIP CODE

1(f) NAME AND ADDRESS OF ENTITY MAKING ACQUISITION OR WHOSE ASSETS, VOTING SECURITIES OR NON-CORPORATE INTERESTS ARE BEING ACQUIRED, IF DIFFERENT FROM THE ULTIMATE PARENT ENTITY IDENTIFIED IN ITEM 1(a)
NAME Pymatuning, Inc. and Andover, Inc., c/o Liberty Mutual Holding Company Inc.
ADDRESS 175 Berkeley Street
CITY, STATE, COUNTRY Boston, MA, United States
ZIP CODE 02116 Not Applicable

PERCENT OF VOTING SECURITIES OR NON-CORPORATE INTERESTS THAT THE UPE HOLDS DIRECTLY OR INDIRECTLY IN THE ACQUIRING OR ACQUIRED ENTITY IDENTIFIED IN ITEM 1(f) 100%

1(g) IDENTIFICATION OF PERSONS TO CONTACT REGARDING THIS REPORT

CONTACT PERSON 1 FIRM NAME Rita Sinkfield Belin, Counsel BUSINESS ADDRESS Skadden, Arps, Slate, Meagher & Flom LLP CITY, STATE, COUNTRY One Manhattan West, 41-310 New York, NY, United States ZIP CODE 10001 TELEPHONE NUMBER (212) 735-2308 FAX NUMBER (917) 777-2308 E-MAIL ADDRESS ritasinkfield.belin@skadden.com	CONTACT PERSON 2 FIRM NAME Patrick Lewis, Counsel BUSINESS ADDRESS Skadden, Arps, Slate, Meagher & Flom LLP CITY, STATE, COUNTRY One Manhattan West New York, NY, United States ZIP CODE 10001 TELEPHONE NUMBER (212) 735-3216 FAX NUMBER (917) 777-3216 E-MAIL ADDRESS Patrick.Lewis@skadden.com
---	--

1(h) IDENTIFICATION OF AN INDIVIDUAL LOCATED IN THE UNITED STATES DESIGNATED FOR THE LIMITED PURPOSE OF RECEIVING NOTICE OF ISSUANCE OF A REQUEST FOR ADDITIONAL INFORMATION OR DOCUMENTS. (See § 803.20(b)(2)(iii).)
NAME Not Applicable ("N/A")
FIRM NAME
BUSINESS ADDRESS
CITY, STATE, COUNTRY
ZIP CODE
TELEPHONE NUMBER
FAX NUMBER
E-MAIL ADDRESS

ITEM 2**2(a)** LIST NAMES OF ULTIMATE PARENT ENTITIES OF ALL
ACQUIRING PERSONSLIST NAMES OF ULTIMATE PARENT ENTITIES OF ALL
ACQUIRED PERSONS

NAME	NON-REPORTABLE	NAME	NON-REPORTABLE
Liberty Mutual Holding Company	<input type="checkbox"/>	State Automobile Mutual Insurance Company	<input type="checkbox"/>

2(b) THIS ACQUISITION IS (put an X in all the boxes that apply)

- | | |
|---|---|
| <input type="checkbox"/> an acquisition of assets | <input type="checkbox"/> a consolidation (see § 801.2) |
| <input checked="" type="checkbox"/> a merger (see § 801.2) | <input checked="" type="checkbox"/> an acquisition of voting securities |
| <input type="checkbox"/> an acquisition subject to § 801.2(e) | <input type="checkbox"/> a secondary acquisition |
| <input type="checkbox"/> a formation of a joint venture of other corporation (see § 801.40) or unincorporated entity (see § 801.40 or § 801.50) | <input type="checkbox"/> an acquisition subject to § 801.31 |
| <input type="checkbox"/> an acquisition subject to § 801.30 (specify type) _____ | <input type="checkbox"/> an acquisition of non-corporate interests |
| | <input type="checkbox"/> other (specify) _____ |

2(c) INDICATE THE HIGHEST NOTIFICATION THRESHOLD IN § 801.1(h) FOR WHICH THIS FORM IS BEING FILED
(acquiring person only in an acquisition of voting securities)

- \$50 million (as adjusted) \$100 million (as adjusted) \$500 million (as adjusted) 25% (see Instructions) (as adjusted) 50% N/A

2(d)(i) VALUE OF VOTING SECURITIES ALREADY HELD (\$MM)	(v) VALUE OF NON-CORPORATE INTERESTS ALREADY HELD (\$MM)	
\$0	N/A	
(ii) PERCENTAGE OF VOTING SECURITIES ALREADY HELD	(vi) PERCENTAGE OF NON-CORPORATE INTERESTS ALREADY HELD	
0%	N/A	
(iii) TOTAL VALUE OF VOTING SECURITIES TO BE HELD AS A RESULT OF THE ACQUISITION (\$MM)	(vii) TOTAL VALUE OF NON-CORPORATE INTERESTS TO BE HELD AS A RESULT OF THE ACQUISITION (\$MM)	(ix) VALUE OF ASSETS TO BE HELD AS A RESULT OF THE ACQUISITION (\$MM)
An amount that exceeds \$919.9	N/A	N/A
(iv) TOTAL PERCENTAGE OF VOTING SECURITIES TO BE HELD AS A RESULT OF THE ACQUISITION	(viii) TOTAL PERCENTAGE OF NON-CORPORATE INTERESTS TO BE HELD AS A RESULT OF THE ACQUISITION	(x) AGGREGATE TOTAL VALUE (\$MM)
100%	N/A	An amount that exceeds \$919.9

ITEM 3**3(a) DESCRIPTION OF ACQUISITION**

ACQUIRING UPE(S)		ACQUIRED UPE(S)	
NAME	Liberty Mutual Holding Company Inc.	NAME	State Automobile Mutual Insurance Company
ADDRESS	175 Berkeley Street	ADDRESS	518 E. Broad St.
ADDRESS LINE 2		ADDRESS LINE 2	
CITY, STATE	Boston, MA	CITY, STATE	Columbus, OH
ZIP CODE, COUNTRY	02116, United States	ZIP CODE, COUNTRY	43215, United States
ACQUIRING ENTITY(IES)		ACQUIRED ENTITY(IES)	
NAME	Pymatuning, Inc.	NAME	State Automobile Mutual Insurance Company
ADDRESS	c/o Liberty Mutual Holding Company Inc.	ADDRESS	518 E. Broad St.
ADDRESS LINE 2	175 Berkeley Street	ADDRESS LINE 2	
CITY, STATE	Boston, MA	CITY, STATE	Columbus, OH
ZIP CODE, COUNTRY	02116, United States	ZIP CODE, COUNTRY	43215, United States
NAME	Andover, Inc.	NAME	State Auto Financial Corporation
ADDRESS	c/o Liberty Mutual Holding Company Inc.	ADDRESS	518 E. Broad St.
ADDRESS LINE 2	175 Berkeley Street	ADDRESS LINE 2	
CITY, STATE	Boston, MA	CITY, STATE	Columbus, OH
ZIP CODE, COUNTRY	02116, United States	ZIP CODE, COUNTRY	43215, United States

TRANSACTION DESCRIPTION

An Agreement and Plan of Merger and Combination, dated as of July 12, 2021 (the "Agreement") has been executed by and among Liberty Mutual Holding Company Inc. ("LMHC"), Pymatuning, Inc., a wholly-owned direct subsidiary of LMHC ("Merger I"), Andover, Inc., a wholly-owned direct subsidiary of LMHC ("Merger Sub II"), State Automobile Mutual Insurance Company ("SAM") and State Auto Financial Corporation ("STFC"). In accordance with the terms of the Agreement, Merger Sub II will merge with and into SAM, with SAM surviving such merger as a reorganized stock insurance subsidiary of LMHC, each SAM Member (as defined in the Agreement) will receive equity rights in LMHC (the "SAM Transaction"). Simultaneously with the SAM Transaction, the Agreement provides for LMHC to acquire STFC through the merger of Merger Sub I with and into STFC, with STFC continuing as the surviving corporation (the "STFC Merger," together with the SAM Transaction, the "Transactions").

SAM and STFC are engaged in the underwriting and distribution of personal lines and small commercial insurance.

Pursuant to the Agreement, each share of STFC's common stock, no par value per share (each, a "Share"), that is issued and outstanding immediately prior to the effective time of the STFC Merger (other than the SAM Owned Shares, the Cancelled Shares and the Dissenting Shares) shall be converted automatically into the right to receive an amount in cash, without interest, equal to \$52.00, and shall be automatically cancelled and retired and cease to exist. The total value of equity of the Transactions is an amount that will exceed \$919.9 million. The acquisition of the LMHC membership interests by each SAM Member will not require a notification under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act") because no individual SAM Member will hold LMHC equity with a value that exceeds \$92 million.

Consummation of the Transactions is subject to certain closing conditions, including the expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended. Closing will occur on the third Business Day (as defined in the Agreement) after all of the conditions set forth in Article VIII of the Agreement are satisfied or waived or at such other place, time and date as the LMHC, SAM and STFC may agree in writing.

The parties used "Horseshoe" and "Patriot" as code names for the Transactions.

3(b) SUBMIT A COPY OF THE MOST RECENT VERSION OF THE CONTRACT OR AGREEMENT (or letter of intent to merge or acquire)

(IF SUBMITTING PAPER, DO NOT ATTACH THE DOCUMENT TO THIS PAGE) ATTACHMENT NUMBER OF CONTRACT OR AGREEMENT 1

ITEM 4

PERSONS FILING NOTIFICATION MAY PROVIDE BELOW AN OPTIONAL INDEX OF DOCUMENTS REQUIRED TO BE SUBMITTED BY ITEM 4 (*See Item by Item instructions*). THESE DOCUMENTS SHOULD NOT BE ATTACHED TO THIS PAGE.

4(a) ENTITIES WITHIN THE PERSON FILING NOTIFICATION THAT FILE ANNUAL REPORTS WITH THE SECURITIES AND EXCHANGE COMMISSION	<input checked="" type="checkbox"/> None	CENTRAL INDEX KEY NUMBER:
---	--	---------------------------

4(b) ANNUAL REPORTS AND ANNUAL AUDIT REPORTS	<input type="checkbox"/> None	ATTACHMENT OR REFERENCE NUMBER
---	-------------------------------	--------------------------------

Attachment 4(b)-1: Report of Independent Registered Public Accounting Firm for Liberty Mutual Holding Company Inc. as of December 31, 2020

2

4(c) STUDIES, SURVEYS, ANALYSES, AND REPORTS	<input type="checkbox"/> None	ATTACHMENT OR REFERENCE NUMBER
---	-------------------------------	--------------------------------

See Attachment 3.

4(d) ADDITIONAL DOCUMENTS	<input type="checkbox"/> None	ATTACHMENT OR REFERENCE NUMBER
----------------------------------	-------------------------------	--------------------------------

See Attachment 3.

Attachment 3: Index of Item 4(c) and Item 4(d) Documents**ITEM 4**

4(c) STUDIES, SURVEYS, ANALYSES, AND REPORTS	<input type="checkbox"/> None	ATTACHMENT OR REFERENCE NUMBER
Presentation titled "Project Horseshoe," prepared by Nicole Schilke, Lead Financial Corporate M&A, Liberty Mutual Insurance, Nick Garret, Vice President & Managing Director Corporate M&A, Liberty Mutual Insurance, and Thomas Pickering, Director GRM Corporate Development, Global Retail Markets, Liberty Mutual Insurance, dated August 2020		4(c)-1
Document titled "Horseshoe (State Auto)," prepared by Thomas Pickering, Director GRM Corporate Development, Global Retail Markets, Liberty Mutual Insurance, dated September 9, 2020		4(c)-2
Presentation titled "Project Horseshoe Meeting," prepared by Waller Helms Advisors; Nicole Schilke, Lead Financial Corporate M&A, Liberty Mutual Insurance; Nick Garret, Vice President & Managing Director Corporate M&A, Liberty Mutual Insurance; and Thomas Pickering, Director GRM Corporate Development, Global Retail Markets, Liberty Mutual Insurance, dated September 16, 2020		4(c)-3
Document titled "Project Horseshoe – Supplemental Reading Liberty & Advisor Sourced Materials," compiled by Timothy Porter, Senior Financial Analyst Corporate M&A, Liberty Mutual Insurance, Maya Donoghue, Lead Financial Analyst Corporate M&A, Liberty Mutual Insurance, and Dmitriy Smolyar, Vice President & Managing Director Corporate M&A, Liberty Mutual Insurance, dated October 14, 2020, including document titled "Section 1 – Cultural Fit," prepared by Nicole Schilke, Lead Financial Corporate M&A, Liberty Mutual Insurance, and Nick Garret, Vice President & Managing Director, Liberty Mutual Insurance, dated approximately August, 2020; document titled "Section 2 – Company History & Background," prepared by Nicole Schilke, Lead Financial Corporate M&A, Liberty Mutual Insurance, and Nick Garret, Vice President & Managing Director, Liberty Mutual Insurance, dated approximately August, 2020; document titled "Covid-19 Response," prepared by Nicole Schilke, Lead Financial Corporate M&A, Liberty Mutual Insurance, and Nick Garret, Vice President & Managing Director, Liberty Mutual Insurance, dated approximately October 14, 2020; presentation titled "Project Horseshoe Meeting," prepared by Nicole Schilke, Lead Financial Corporate M&A, Liberty Mutual Insurance, Nick Garret, Vice President & Managing Director Corporate M&A, Liberty Mutual Insurance, and Thomas Pickering, Director GRM Corporate Development, Global Retail Markets, Liberty Mutual Insurance, dated September 16, 2020; document titled "Project Horseshoe: September 16, 2020 Confidential Information – For Discussion Purposes Only," prepared by State Automobile Mutual Insurance Company, dated September 16, 2020; document titled "Section 6 – Initial Public Due Diligence Summary," prepared by Timothy Porter, Senior Financial Analyst Corporate M&A, Liberty Mutual Insurance; Maya Donoghue, Lead Financial Analyst Corporate M&A, Liberty Mutual Insurance; Dmitriy Smolyar, Vice President & Managing Director Corporate M&A, Liberty Mutual Insurance; Anthony Martella, Chief Actuary Global Retail Markets, Liberty Mutual Insurance; Amy Wixon, Director, Corporate CAT Research & Development, Liberty Mutual Insurance; Frederick VonMering, Director, Corporate Accounting Policy, Liberty Mutual Insurance; Lucas Bills, Chief Product Officer, US Global Retail Markets, Liberty Mutual Insurance; Patrizio Urciuoli, Executive Managing Director, Liberty Mutual Investments; Jennifer Cordero, Director Acquisition & Integration Talent & Enterprise Services, Liberty Mutual Insurance; Richard Quinlan, Deputy General Counsel, Liberty Mutual Insurance; and Trevor Schneider, Director III, Corporate Taxation, Liberty Mutual Insurance, dated September 23, 2020; document titled "Section 7 – Non-Binding Offer," prepared by Nik Vasilakos, Executive Vice President & Group Head, Corporate M&A, Liberty Mutual Insurance, and Dmitriy Smolyar Vice President & Managing Director Corporate M&A, Liberty Mutual Insurance, dated September 23, 2020; document titled "Key Milestones & Achievements While Mike LaRocco Has Been CEO," prepared by Nicole Schilke, Lead Financial Corporate M&A, Liberty Mutual Insurance, and Nick Garret, Vice President & Managing Director, Liberty Mutual Insurance, dated approximately August, 2020; document titled "Section 9 – Consolidated Historical Financial Results," prepared by Timothy Porter, Senior Financial Analyst, Corporate M&A, Liberty Mutual Insurance, and Dmitriy Smolyar, Vice President & Managing Director Corporate M&A, Liberty Mutual Insurance, dated approximately October 14, 2020; document titled "Section 10 – Stock Performance, Trading & Transaction Comparable Analysis," prepared by Timothy Porter, Senior Financial Analyst, Corporate M&A, Liberty Mutual Insurance, Nicole Schilke, Lead Financial Corporate M&A, Liberty Mutual Insurance, and Dmitriy Smolyar, Vice President & Managing Director Corporate M&A, Liberty Mutual Insurance, dated approximately October 14, 2020; document titled "Section 11 – Corporate Structure & Ownership," prepared by Timothy Porter, Senior Financial Analyst, Corporate M&A, Liberty Mutual Insurance, and Maya Donoghue, Lead Financial Analyst, Corporate M&A, Liberty Mutual Insurance, dated approximately October 14, 2020; presentation titled "Project Horseshoe – Waller Helms Advisors Overview," prepared by Waller Helms Advisors, dated October 2020; presentation titled "Project Horseshoe – Shareholder Analysis," prepared by Waller Helms Advisors, dated September 17, 2020; document titled "Section 14 – Analyst Financial Estimates," prepared by Timothy Porter, Senior Financial Analyst, Corporate M&A, Liberty Mutual Insurance, and Dmitriy Smolyar, Vice President & Managing Director Corporate M&A, Liberty Mutual Insurance, dated approximately October 14, 2020		4(c)-4*

NAME OF PERSON FILING NOTIFICATION	Liberty Mutual Holding Company Inc.	DATE July 23, 2021
------------------------------------	-------------------------------------	--------------------

Document titled "Project Horseshoe – Agency Distribution Summary of Findings Memo," prepared by Tyler Asher, President, Independent Agent Distribution, Liberty Mutual Insurance, dated October 15, 2020 4(c)-5

Presentation titled "Project Horseshoe," prepared by Julie Haase, Executive Vice President & Chief Financial Officer, Global Retail Markets, Liberty Mutual Insurance, Jim MacPhee, President & Chief Operating Officer, Global Retail Markets U.S., Liberty Mutual Insurance, and Nik Vasilakos, Executive Vice President & Group Head, Corporate M&A, Liberty Mutual Insurance, dated October 14, 2020 4(c)-6

Presentation titled "Project Horseshoe (State Auto)," prepared by Julie Haase, Executive Vice President & Chief Financial Officer, Global Retail Markets, Liberty Mutual Insurance; Lucas Bills, Executive Vice President & Chief Product Officer, Global Retail Markets U.S., Liberty Mutual Insurance; Parker Koppelman, Executive Vice President & Chief Actuary, Global Retail Markets, Liberty Mutual Insurance; Jim MacPhee, President & Chief Operating Officer, Global Retail Markets U.S., Liberty Mutual Insurance; and Nik Vasilakos, Executive Vice President & Group Head, Corporate M&A, Liberty Mutual Insurance, dated October 30, 2020 4(c)-7*

Presentation titled "Project Horseshoe," prepared by Thomas Pickering, Director GRM Corporate Development, Global Retail Markets, Liberty Mutual Insurance; Lucas Bills, Executive Vice President & Chief Product Officer, Global Retail Markets U.S., Liberty Mutual Insurance; Parker Koppelman, Executive Vice President & Chief Actuary, Global Retail Markets, Liberty Mutual Insurance; Maya Donoghue, Lead Financial Analyst, Corporate M&A, Liberty Mutual Insurance; and Dmitriy Smolyar, Vice President & Managing Director, Corporate M&A, Liberty Mutual Insurance, dated April 2021 4(c)-8*

Presentation titled "Project Horseshoe Discussion Materials," prepared by Waller Helms Advisors, dated April 2021 4(c)-9

Presentation titled "Board of Directors Meeting," prepared by Maya Donoghue, Lead Financial Analyst Corporate M&A, Liberty Mutual Insurance, and Dmitriy Smolyar, Vice President & Managing Director Corporate M&A, Liberty Mutual Insurance, dated June 16, 2021 4(c)-10*

***Statement of Reasons for Noncompliance Pursuant to 16 CFR § 803.3(d):**

Liberty Mutual Holding Company Inc. has redacted certain documents listed herein because the content reflects legal advice, opinion and conclusions, and work product (collectively "legal work") relating to the company and this proposed transaction. Accordingly, this legal work is protected from disclosure by the attorney-client privilege and/or the attorney work product doctrine.

Redacted content contains legal advice provided under the direction of Richard Quinlan, Deputy General Counsel, Liberty Mutual Insurance, in connection with corporate advice relating to the proposed transaction. In addition to the authors of the Section 6 presentation, recipients are the following: 4(c)-4

Liberty Mutual Insurance

Board of Directors
David Long, Chairman, Chief Executive Officer
Mark Touhey, Corporate Secretary and Chief of Staff to the CEO
Jim Kelleher, Chief Legal Officer
Chris Peirce, Executive Directors
Tim Sweeney, President
Mike Garvey, Vice President, Senior Corporate Counsel
Julie Haase, Executive Vice President & Chief Financial Officer, Global Retail Markets
Jim MacPhee, President & Chief Operating Officer, Global Retail Markets U.S.
Richard Quinlan, Deputy General Counsel, Liberty Mutual Insurance
Nik Vasilakos, Executive Vice President & Group Head, M&A

Unredacted copies of this document are in the files of Skadden Arps et al.

Redacted content contains legal advice provided under the direction of Sean McSweeney, Deputy General Counsel, Liberty Mutual Insurance, in connection with corporate advice relating to the proposed transaction. Recipients are the following: 4(c)-7

Liberty Mutual Insurance

Board of Directors
David Long, Chairman, Chief Executive Officer
Mark Touhey, Corporate Secretary and Chief of Staff to the CEO
Jim Kelleher, Chief Legal Officer

Chris Peirce, Executive Directors
 Tim Sweeney, President
 Lucas Bills, Executive Vice President & Chief Product Officer, Global Retail Markets U.S.
 Julie Haase, Executive Vice President & Chief Financial Officer, Global Retail Markets
 Parker Koppelman, Executive Vice President & Chief Actuary, Global Retail Markets
 Jim MacPhee, President & Chief Operating Officer, Global Retail Markets U.S.
 Sean McSweeney, Deputy General Counsel
 Richard Quinlan, Deputy General Counsel
 Nik Vasilakos, Executive Vice President & Group Head, M&A

Unredacted copies of this document are in the files of Skadden Arps et al.

Redacted content contains legal advice provided under the direction of Sean McSweeney, Deputy General Counsel, Liberty Mutual Insurance, in connection with corporate advice relating to the proposed transaction. Recipients are the following:

4(c)-8

Liberty Mutual Insurance

David Long, Chairman, Chief Executive Officer
 Tim Sweeney, President, Global Retail Markets
 Chris Pierce, Chief Financial Officer
 Lucas Bills, Executive Vice President & Chief Product Officer, Global Retail Markets U.S.
 Julie Haase, Executive Vice President & Chief Financial Officer, Global Retail Markets
 Parker Koppelman, Executive Vice President & Chief Actuary, Global Retail Markets
 Jim MacPhee, President & Chief Operating Officer, Global Retail Markets U.S.
 Sean McSweeney, Deputy General Counsel
 Richard Quinlan, Deputy General Counsel
 Nik Vasilakos, Executive Vice President & Group Head, Corporate M&A
 Hamid Mirza, Executive Vice President & Chief Product Officer, Global Retail Markets
 Edward Pena, Executive Vice President & Treasurer
 James Czapl, Deputy General Counsel, Global Retail Markets
 Kristen Goodrich, Chief Reserving Actuary, Global Retail Markets
 Daniel Robinson, Head of U.S. Strategy, Global Retail Markets
 Catherine Stevenson, Chief Financial Officer, Global Retail Markets, U.S.
 Gifford Sommerkamp, Managing Director, Global Retail Markets Corporate Development
 Thomas Pickering, Director, Global Retail Markets Corporate Development
 Dmitriy Smolyar, Managing Director, Corporate M&A

Unredacted copies of this document are in the files of Skadden Arps et al.

Redacted content contains legal advice provided under the direction of Richard Quinlan, Deputy General Counsel, and Mike Garvey, Vice President, Senior Corporate Counsel, in connection with corporate advice relating to the proposed transaction. Recipients are the following:

4(c)-10

Liberty Mutual Insurance

Board of Directors
 David Long, Chairman, Chief Executive Officer
 Mark Touhey, Corporate Secretary and Chief of Staff to the CEO
 Jim Kelleher, Chief Legal Officer
 Chris Peirce, Executive Directors
 Tim Sweeney, President
 Lucas Bills, Executive Vice President & Chief Product Officer, Global Retail Markets U.S.
 Julie Haase, Executive Vice President & Chief Financial Officer, Global Retail Markets
 Parker Koppelman, Executive Vice President & Chief Actuary, Global Retail Markets
 Jim MacPhee, President & Chief Operating Officer, Global Retail Markets U.S.
 Sean McSweeney, Deputy General Counsel
 Richard Quinlan, Deputy General Counsel
 Nik Vasilakos, Executive Vice President & Group Head, Corporate M&A

Unredacted copies of this document are in the files of Skadden Arps et al.

4(d) ADDITIONAL DOCUMENTS

None

ATTACHMENT OR
 REFERENCE NUMBER

Document titled "Project Horseshoe – Supplement Reading AM Best Report – as of July 15, 2020," compiled by Timothy Porter, Senior Financial Analyst, Corporate M&A, Liberty Mutual Insurance, and Dmitriy Smolyar, Vice President & Managing Director, Corporate M&A, Liberty Mutual Insurance, dated October 14, 2020

4(d)-1

NAME OF PERSON FILING NOTIFICATION	Liberty Mutual Holding Company Inc.	DATE July 23, 2021
Presentation titled "Project Horseshoe – Update Materials," prepared by Waller Helms Advisors, dated February 2021		4(d)-2
Presentation titled "Project Horseshoe – Q1 Update Materials," prepared by Waller Helms Advisors, dated May 2021		4(d)-3
Presentation titled "Project Horseshoe – Presentation to the Board of Directors," prepared by Goldman Sachs & Co. LLC, dated July 7, 2021		4(d)-4
Presentation titled "Project Horseshoe – Fairness Opinion Presentation," prepared by Waller Helms Advisors, dated July 2021		4(d)-5
Presentation titled "Project Horseshoe," prepared by Maya Donoghue, Lead Financial Analyst Corporate M&A, Liberty Mutual Insurance, DJ Garner, Manager, Corporate M&A, Liberty Mutual Insurance, and Dmitry Smolyar, Vice President & Managing Director, Corporate M&A, Liberty Mutual Insurance, dated April 2021		4(d)-6
Presentation titled "Liberty Mutual Overview," prepared by Maya Donoghue, Lead Financial Analyst Corporate M&A, Liberty Mutual Insurance; Dmitry Smolyar, Vice President & Managing Director, Corporate M&A, Liberty Mutual Insurance; Thomas Pickering, Director GRM Corporate Development, Global Retail Markets, Liberty Mutual Insurance; and Timothy Porter, Senior Financial Analyst Corporate M&A, Liberty Mutual Insurance, dated June 12, 2021		4(d)-7

ITEM 5**5(a) DOLLAR REVENUES BY NON-MANUFACTURING INDUSTRY CODE AND BY MANUFACTURED PRODUCT CODE**

Check None at the bottom of the page and provide explanation if you are not reporting revenue

6-DIGIT INDUSTRY CODE AND/OR 10-DIGIT PRODUCT CODE	DESCRIPTION	YEAR	
		<u>2020</u>	TOTAL DOLLAR REVENUES (\$MM)

Attachment:

211120	Crude Petroleum Extraction	\$103.9	<input type="checkbox"/>	Overlap	
212111	Bituminous Coal and Lignite Surface Mining	\$35.2	<input type="checkbox"/>	Overlap	
524126	Direct Property and Casualty Insurance Carriers	\$33,837.1	<input checked="" type="checkbox"/>	Overlap	
524210	Insurance Agencies and Brokerages	\$187.0	<input type="checkbox"/>	Overlap	
524298	All Other Insurance Related Activities	\$5.5	<input type="checkbox"/>	Overlap	
531120	Lessors of Nonresidential Buildings (except Miniwarehouses)	\$19.0	<input type="checkbox"/>	Overlap	
551112	Offices of Other Holding Companies	\$926.5	<input type="checkbox"/>	Overlap	

NONE (PROVIDE EXPLANATION)

5(b) COMPLETE ONLY IF ACQUISITION IS IN THE FORMATION OF A JOINT VENTURE CORPORATION OR UNINCORPORATED ENTITY

Not Applicable

5(b)(i) CONTRIBUTIONS THAT EACH PERSON FORMING THE JOINT VENTURE CORPORATION OR UNINCORPORATED ENTITY HAS AGREED TO MAKE

Attachment:

5(b)(ii) DESCRIPTION OF CONSIDERATION THAT EACH PERSON FORMING THE JOINT VENTURE CORPORATION OR UNINCORPORATED ENTITY WILL RECEIVE

Attachment:

5(b)(iii) DESCRIPTION OF THE BUSINESS IN WHICH THE JOINT VENTURE CORPORATION OR UNINCORPORATED ENTITY WILL ENGAGE

Attachment:

5(b)(iv) SOURCE OF DOLLAR REVENUES BY 6-DIGIT INDUSTRY CODE (non-manufacturing) AND BY 10-DIGIT PRODUCT CODE (manufactured)

Attachment:

CODE	DESCRIPTION	

ITEM 6**6(a) ENTITIES WITHIN PERSON FILING NOTIFICATION**

Attachment: 4

NAME	CITY	STATE	COUNTRY	
See Attachment 4.				

6(b) HOLDERS OF PERSON FILING NOTIFICATION

Attachment:

ISSUER/ UNINCORPORATED ENTITY	SHAREHOLDER/ INTEREST HOLDER	HQ ADDRESS	% HELD	
None				

6(c)(i) HOLDINGS OF PERSON FILING NOTIFICATION

Attachment:

UPE OF FILING PERSON	ISSUER/ UNINCORPORATED ENTITY	% HELD	
None			

6(c)(ii) HOLDINGS OF ASSOCIATES (ACQUIRING PERSON ONLY)

Attachment:

TOP LEVEL ASSOCIATE	ISSUER/ UNINCORPORATED ENTITY	% HELD	
None			

Attachment 4: Item 6(a) Subsidiary Index

ITEM 6

6(a) ENTITIES WITHIN PERSON FILING NOTIFICATION

Attachment: 3

NAME	CITY	STATE	COUNTRY	
150-180 Baytech Drive CA Owner LLC	Boston	MA	United States	
1620 L STREET DC OWNER LLC	Boston	MA	United States	
2004 SW Jefferson OR Owner LLC	Boston	MA	United States	
255 Caspian Drive CA Owner LLC	Boston	MA	United States	
2600 North First Street CA Owner LLC	Boston	MA	United States	
75 East Trimble CA Owner LLC	Boston	MA	United States	
America First Insurance Company	Boston	MA	United States	
America First Lloyd's Insurance Company	Boston	MA	United States	
American Economy Insurance Company	Boston	MA	United States	
American Fire and Casualty Company	Boston	MA	United States	
American States Insurance Company	Boston	MA	United States	
American States Insurance Company of Texas	Boston	MA	United States	
American States Lloyds Insurance Company	Boston	MA	United States	
American States Preferred Insurance Company	Boston	MA	United States	
Avomark Insurance Agency, LLC	Fairfield	OH	United States	
Barrier Ridge LLC	Seattle	WA	United States	
Berkeley Management Corporation	Boston	MA	United States	
Berkeley/Columbus II LLC	Boston	MA	United States	
Berkeley/Columbus III LLC	Boston	MA	United States	
Berkeley/Columbus Real Estate LLC	Boston	MA	United States	
Berkeley/St. James II LLC	Boston	MA	United States	
Berkeley/St. James Real Estate LLC	Boston	MA	United States	
Brooke Drilling, LLC	Boston	MA	United States	
Colorado Casualty Insurance Company	Boston	MA	United State	
Consolidated Insurance Company	Boston	MA	United States	
Cypress Coast Ranch LLC	Boston	MA	United States	
DCLM Portfolio LLC	Boston	MA	United States	
Diversified Settlements, Inc.	Dover	NH	United States	
Emerald City Insurance Agency, Inc.	Seattle	WA	United States	
Employers Insurance Company of Wausau	Boston	MA	United States	
Excelsior Insurance Company	Boston	MA	United States	
Excess Risk Reinsurance, Inc.	Ridgeland	MS	United States	
F.B. Beattie & Co., Inc.	Seattle	WA	United States	
First National Insurance Company of America	Boston	MA	United States	
First State Agency, Inc.	Indianapolis	IN	United States	
Four Palms Vineyards LLC	Boston	MA	United States	

NAME OF PERSON FILING NOTIFICATION	Liberty Mutual Holding Company Inc.	DATE July 23, 2021
------------------------------------	-------------------------------------	--------------------

NAME	CITY	STATE	COUNTRY
General America Corporation	Seattle	WA	United States
General America Corporation of Texas	Boston	MA	United States
General Insurance Company of America	Boston	MA	United States
Golden Eagle Insurance Corporation	Boston	MA	United States
Gulf States AIF, Inc.	Boston	MA	United States
Hawkeye-Security Insurance Company	Boston	MA	United States
Helmsman Insurance Agency LLC	Boston	MA	United States
Helmsman Management Services LLC	Boston	MA	United States
Indiana Insurance Company	Boston	MA	United States
Insurance Company of Illinois	Boston	MA	United States
Ironshore Claims LLC	New York	NY	United States
Ironshore Holdings (U.S.) Inc.	New York	NY	United States
Ironshore Indemnity Inc.	Boston	MA	United States
Ironshore Insurance Services LLC	New York	NY	United States
Ironshore Management Inc.	New York	NY	United States
Ironshore Services Inc.	New York	NY	United States
Ironshore Specialty Insurance Company	Boston	MA	United States
Ironshore Surety Holdings Inc.	New York	NY	United States
Kalgan LLC	Boston	MA	United States
Kellen Holdings, LLC	Boston	MA	United States
Keter Consulting LLC	Boston	MA	United States
Liberty Contractors Retro Group	Portland	OR	United States
Liberty Corporate Services LLC	Boston	MA	United States
Liberty County Mutual Insurance Company	Boston	MA	United States
Liberty Energy Canada, Inc.	Boston	MA	United States
Liberty Energy Holdings, LLC	Boston	MA	United States
Liberty Financial Services, Inc.	Boston	MA	United States
Liberty Insurance Corporation	Boston	MA	United States
Liberty Insurance Holdings, Inc.	Boston	MA	United States
Liberty Insurance Underwriters Inc.	Boston	MA	United States
Liberty International Asia Pacific Holdings LLC	Boston	MA	United States
Liberty International Europe LLC	Boston	MA	United States
Liberty International Holdings Inc.	Boston	MA	United States
Liberty International Latin America Holdings, LLC	Boston	MA	United States
Liberty International US European Holdings LLC	Boston	MA	United States
Liberty Life Holdings Inc.	Boston	MA	United States
Liberty Lloyds of Texas Insurance Company	Boston	MA	United States
Liberty Management Services, Inc.	Portland	OR	United States
Liberty Metals & Mining Holdings, LLC	Boston	MA	United States
Liberty Mexico Holdings Inc.	Boston	MA	United States

NAME OF PERSON FILING NOTIFICATION	Liberty Mutual Holding Company Inc.	DATE July 23, 2021
------------------------------------	-------------------------------------	--------------------

NAME	CITY	STATE	COUNTRY
Liberty Mutual Agency Corporation	Boston	MA	United States
Liberty Mutual Auto and Home Services LLC	Boston	MA	United States
Liberty Mutual Captive Holdings LLC	Boston	MA	United States
Liberty Mutual Credit Risk Transfer PCC Inc.	Washington, D.C.		United States
Liberty Mutual Equity LLC	Boston	MA	United States
Liberty Mutual Fire Insurance Company	Boston	MA	United States
Liberty Mutual Foundation Inc.	Boston	MA	United States
Liberty Mutual Group Asset Management Inc.	Boston	MA	United States
Liberty Mutual Group Inc.	Boston	MA	United States
Liberty Mutual Insurance Company	Boston	MA	United States
Liberty Mutual Investment Advisors LLC	Boston	MA	United States
Liberty Mutual Investment Holdings LLC	Boston	MA	United States
Liberty Mutual Latam LLC	Boston	MA	United States
Liberty Mutual Latin Holdings LLC	Boston	MA	United States
Liberty Mutual Managed Care LLC	Boston	MA	United States
Liberty Mutual Management (South Carolina) LLC	Columbia	SC	United States
Liberty Mutual Management (Vermont) LLC	Boston	MA	United States
Liberty Mutual Mexico LLC	Boston	MA	United States
Liberty Mutual Mid-Atlantic Insurance Company	Boston	MA	United States
Liberty Mutual Opportunistic Investments LLC	Boston	MA	United States
Liberty Mutual Personal Insurance Company	Boston	MA	United States
Liberty Mutual Personal Insurance Ventures LLC	Boston	MA	United States
Liberty Mutual Plano LLC	Boston	MA	United States
Liberty Mutual Services LLC	Boston	MA	United States
Liberty Mutual Technology Group, Inc.	Boston	MA	United States
Liberty Northwest Insurance Corporation	Boston	MA	United States
Liberty Parkwood Crossing LLC	Boston	MA	United States
Liberty Personal Insurance Company	Boston	MA	United States
Liberty Real Estate Holdings LLC	Boston	MA	United States
Liberty Seguros	San Juan	PR	United States
Liberty Spain Holdings LLC	London		United Kingdom
Liberty Sponsored Insurance (Vermont), Inc.	Hamilton		Bermuda
Liberty Structured Holdings LLC	Boston	MA	United States
Liberty Surplus Insurance Corporation	Boston	MA	United States
Liberty/Hoffman Estates LLC	Boston	MA	United States
Liberty/Kent LLC	Boston	MA	United States
Liberty/Milwaukee LLC	Boston	MA	United States
Liberty/Warrenville LLC	Boston	MA	United States
Liberty-USA Corporation	Boston	MA	United States
LIH-RE of America Corporation	Keene	NH	United States

NAME OF PERSON FILING NOTIFICATION	Liberty Mutual Holding Company Inc.	DATE July 23, 2021
------------------------------------	-------------------------------------	--------------------

NAME	CITY	STATE	COUNTRY
LIU Specialty Insurance Agency Inc.	Boston	MA	United States
LM General Insurance Company	Boston	MA	United States
LM Insurance Corporation	Boston	MA	United States
LM Property and Casualty Insurance Company	Boston	MA	United States
LMAT Arbol Holdings LLC	Boston	MA	United States
LMAT Holdings LLC	Boston	MA	United States
LMCRT-FRE-01 IC	Washington, D.C.		United States
LMG Film Productions, LLC	Boston	MA	United States
LMHC Massachusetts Holdings Inc.	Boston	MA	United States
LSH Real Estate Holdings LLC	Boston	MA	United States
Managed Care Associates, Inc.	Ridgeland	MS	United States
Mid-American Fire & Casualty Company	Boston	MA	United States
Montgomery Mutual Insurance Company	Boston	MA	United States
National Insurance Association	Boston	MA	United States
North Pacific Insurance Company	Boston	MA	United States
Ocasco Budget, Inc.	Fairfield	OH	United States
OCI Printing, Inc.	Fairfield	OH	United States
Ohio Casualty Corporation	Fairfield	OH	United States
Ohio Security Insurance Company	Boston	MA	United States
Open Seas Solutions, Inc.	Seattle	WA	United States
Oregon Automobile Insurance Company	Boston	MA	United States
PAGUS Holdings LLC	Boston	MA	United States
Peerless Indemnity Insurance Company	Boston	MA	United States
Peerless Insurance Company	Boston	MA	United States
Rianoc Research Corporation	Seattle	WA	United States
SAFECARE Company, Inc.	Seattle	WA	United States
Safeco Corporation	Boston	MA	United States
Safeco General Agency, Inc.	Boston	MA	United States
Safeco Insurance Company of America	Boston	MA	United States
Safeco Insurance Company of Illinois	Boston	MA	United States
Safeco Insurance Company of Indiana	Boston	MA	United States
Safeco Insurance Company of Oregon	Boston	MA	United States
Safeco Lloyds Insurance Company	Boston	MA	United States
Safeco National Insurance Company	Boston	MA	United States
Safeco Properties, Inc.	Seattle	WA	United States
Safeco Surplus Lines Insurance Company	Boston	MA	United States
San Diego Insurance Company	Boston	MA	United States
SCIT, Inc.	Seattle	WA	United States
Shandon Valley Vineyards LLC	Boston	MA	United States
Solaria Labs, LLC	Boston	MA	United States

NAME OF PERSON FILING NOTIFICATION	Liberty Mutual Holding Company Inc.	DATE July 23, 2021
------------------------------------	-------------------------------------	--------------------

NAME	CITY	STATE	COUNTRY	
St. James/Arlington LLC	Boston	MA	United States	
St. James/Arlington Management LLC	Boston	MA	United States	
St. James/Arlington Real Estate Limited Partnership	Boston	MA	United States	
Tara Energy Investments, LLC	Boston	MA	United States	
Teca SM LLC	Boston	MA	United States	
Teca SR LLC	Boston	MA	United States	
The First Liberty Insurance Corporation	Boston	MA	United States	
The Midwestern Indemnity Company	Boston	MA	United States	
The National Corporation	Indianapolis	IN	United States	
The Netherlands Insurance Company	Boston	MA	United States	
The Ohio Casualty Insurance Company	Boston	MA	United States	
Wausau Business Insurance Company	Boston	MA	United States	
Wausau General Insurance Company	Boston	MA	United States	
Wausau Underwriters Insurance Company	Boston	MA	United States	
West American Insurance Company	Boston	MA	United States	
Winmar Company, Inc.	Seattle	WA	United States	
Workgrid Software, Inc.	Boston	MA	United States	

ITEM 7

OVERLAP DOLLAR REVENUES

7(a) 6-DIGIT NAICS INDUSTRY CODE AND DESCRIPTION None

CODE	DESCRIPTION	PERSON / ASSOCIATE/ BOTH	
524126	Direct Property and Casualty Insurance Carriers	Person	

7(b)(i) LIST THE NAME OF EACH PERSON THAT ALSO DERIVED DOLLAR REVENUES

UPE OF OTHER FILING PERSON	ENTITY THAT OVERLAPS (IF DIFFERENT)	
State Automobile Mutual Insurance Company		

7(b)(ii) LIST THE NAME OF EACH ASSOCIATE OF THE ACQUIRING PERSON THAT ALSO DERIVED DOLLAR REVENUES
(ACQUIRING PERSON ONLY)

TOP LEVEL ASSOCIATE	ENTITY THAT OVERLAPS (IF DIFFERENT)	
None		

7(c) GEOGRAPHIC MARKET INFORMATION FOR EACH PERSON THAT ALSO DERIVED DOLLAR REVENUES

CODE	GEOGRAPHIC MARKET INFORMATION	
524126	National Total Number of States = 50	

7(d) GEOGRAPHIC MARKET INFORMATION FOR ASSOCIATES OF THE ACQUIRING PERSON
(ACQUIRING PERSON ONLY)

CODE	GEOGRAPHIC MARKET INFORMATION	
None		

ITEM 8

PRIOR ACQUISITIONS (ACQUIRING PERSON ONLY)

NAICS Code	524126 - Direct Property and Casualty Insurance Carriers
Acquired Entity	Ironshore Inc.
Former HQ Address	141 Front Street Hamilton HM 19, Bermuda
Acquisition Type	<input checked="" type="checkbox"/> Securities <input type="checkbox"/> Assets <input type="checkbox"/> Non-Corporate Interests Date of Acquisition: May 1, 2017
Notes	

NAME OF PERSON FILING NOTIFICATION

Liberty Mutual Holding Company Inc.

DATE July 23, 2021

CERTIFICATION

This **NOTIFICATION AND REPORT FORM**, together with any and all appendices and attachments thereto, was prepared and assembled under my supervision in accordance with instructions issued by the Federal Trade Commission. Subject to the recognition that, where so indicated, reasonable estimates have been made because books and records do not provide the required data, the information is, to the best of my knowledge, true, correct, and complete in accordance with the statute and rules.

NAME (Please print or type)

Richard Quinlan

TITLE

Assistant Secretary

SIGNATURE

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

DocuSigned by:

Richard Quinlan

X

7E8F4A28F633480...

SIGNATURE

DATE

July 23, 2021

ENDNOTES

ENDNOTE NUMBER	ITEM	ENDNOTE TEXT	

ATTACHMENTS

Attach Total: 4

ATTACHMENT NUMBER	ATTACHMENT DESCRIPTION			
1	Paper to Follow	DESCRIPTION	Attachment 3(b)-1: Agreement and Plan of Merger, dated as of July 12, 2021	
	ATTACHED TO ITEM	ITEM 3: 3(b) SUBMIT A COPY OF THE MOST RECENT VERSION OF THE CONTRACT OR AGREEMENT		
2	Paper to Follow	DESCRIPTION	Attachment 4(b)-1: Report of Independent Registered Public Accounting Firm for Liberty Mutual Holding Company Inc. as of December 31, 2020	
	ATTACHED TO ITEM	ITEM 4: 4(b) ANNUAL REPORTS AND ANNUAL AUDIT REPORTS		
3	Paper to Follow	DESCRIPTION	Index of Item 4(c) and Item 4(d) Documents	
	ATTACHED TO ITEM	ITEM 4: 4(c) STUDIES, SURVEYS, ANALYSES, AND REPORTS AND ITEM 4 4(d) ADDITIONAL DOCUMENTS		
4	Paper to Follow	DESCRIPTION	Item 6(a) Subsidiary Index	
	ATTACHED TO ITEM	ITEM 6: 6(a) ENTITIES WITHIN PERSON FILING NOTIFICATION		