

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information										
1a Name of plan LIBERTY MUTUAL RETIREMENT BENEFIT PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 05/01/1951</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 04-3583679</td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number 617-357-9500</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 524290</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 05/01/1951		2b Employer Identification Number (EIN) 04-3583679		2c Sponsor's telephone number 617-357-9500		2d Business code (see instructions) 524290	
1b Three-digit plan number (PN) ▶	001										
1c Effective date of plan 05/01/1951											
2b Employer Identification Number (EIN) 04-3583679											
2c Sponsor's telephone number 617-357-9500											
2d Business code (see instructions) 524290											
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) LIBERTY MUTUAL GROUP INC. 175 BERKELEY STREET BOSTON, MA 02116											

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2014	THOMAS OKSANEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☒ Same as Plan Sponsor Address THE RETIREMENT BOARD		3b Administrator's EIN 04-2594581
		3c Administrator's telephone number 617-357-9500
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5	69654
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants	6a	35182
b Retired or separated participants receiving benefits	6b	18431
c Other retired or separated participants entitled to future benefits.....	6c	15619
d Subtotal. Add lines 6a , 6b , and 6c	6d	69232
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	1968
f Total. Add lines 6d and 6e	6f	71200
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	1421
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>2</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE A (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 <hr/> 2013 <hr/> This Form is Open to Public Inspection
--	---	---

For calendar plan year 2013 or fiscal plan year beginning **01/01/2013** and ending **12/31/2013**

A Name of plan LIBERTY MUTUAL RETIREMENT BENEFIT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LIBERTY MUTUAL GROUP INC.	D Employer Identification Number (EIN) 04-3583679	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
---------------	---

1 Coverage Information:

(a) Name of insurance carrier

LIBERTY LIFE ASSURANCE COMPANY OF BOSTON

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-6076039	65315	JD-100		01/01/2013	12/31/2013

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	341995

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning **01/01/2013** and ending **12/31/2013**

A Name of plan LIBERTY MUTUAL RETIREMENT BENEFIT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LIBERTY MUTUAL GROUP INC.	D Employer Identification Number (EIN) 04-3583679	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
---------------	---

1 Coverage Information:

(a) Name of insurance carrier

METROPOLITAN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	GAC5352		01/01/2013	12/31/2013

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	15635123

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>LIBERTY MUTUAL RETIREMENT BENEFIT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>LIBERTY MUTUAL GROUP INC.</u>	D Employer Identification Number (EIN) <u>04-3583679</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>	
2 Assets:	
a Market value	2a <u>5256131965</u>
b Actuarial value	2b <u>5214723645</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>19194</u> (1) Number of participants <u>2004028931</u> (2) Funding Target
b For terminated vested participants.....	3b <u>14954</u> <u>666923278</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>169889665</u>
(2) Vested benefits	3c(2) <u>1611810375</u>
(3) Total active.....	3c(3) <u>35506</u> <u>1781700040</u>
d Total.....	3d <u>69654</u> <u>4452652249</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>6.40 %</u>
6 Target normal cost	6 <u>137377223</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>09/03/2014</u>
<u>STEPHEN F. DOUCETTE</u>	Signature of actuary	Date
<u>AON HEWITT</u>	Type or print name of actuary	<u>14-05297</u>
<u>230 THIRD AVENUE</u> <u>WALTHAM, MA 02451-7528</u>	Firm name	Most recent enrollment number
	Address of the firm	<u>781-891-8600</u>
		Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	113855416	635598048
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	113855416	109186095
9 Amount remaining (line 7 minus line 8)	0	526411953
10 Interest on line 9 using prior year's actual return of <u>9.97</u> %		52467946
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		562026649
b Interest on (a) using prior year's effective interest rate of <u>7.11</u> % except as otherwise provided (see instructions)		45971358
c Total available at beginning of current plan year to add to prefunding balance		607998007
d Portion of (c) to be added to prefunding balance		607998007
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1186877906

Part III Funding Percentages		
14 Funding target attainment percentage	14	90.45 %
15 Adjusted funding target attainment percentage	15	117.11 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.47 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/31/2014	200000000				
02/28/2014	120000000				
04/15/2014	100000000				
07/31/2014	35000000				
			Totals ►	18(b)	455000000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	422763869
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.94%	2nd segment: 6.15%	3rd segment: 6.76 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	137377223
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		424806509	97132315
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..		34	234509538
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	200941364	200941364
36 Additional cash requirement (line 34 minus line 35).....		36	33568174
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	422763869
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	389195695
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	200941364
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years	☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008	☐ 2009 ☐ 2010 ☐ 2011
42 Amount of acceleration adjustment		42	
43 Excess installment acceleration amount to be carried over to future plan years		43	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>LIBERTY MUTUAL RETIREMENT BENEFIT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LIBERTY MUTUAL GROUP INC.</u>	D Employer Identification Number (EIN) <u>04-3583679</u>

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
HEWITT FINANCIAL SERVICES LLC

36-3943169

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
INSTINET P.O. BOX 2628
NEW YORK, NY 10108

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CONVERGEX 1633 BROADWAY
48TH FLOOR
NEW YORK, NY 10019

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

HEWITT ASSOCIATES LLC

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 16 50	NONE	6211232	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

LOOMIS SAYLES

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	1718309	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

MATHEWS INTL CAPITAL MGT LLC

94-3250972

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	1631755	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 50	NONE	1520199	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

INVESTEC ASSET MANAGEMENT U.S. LTD

95-4452894

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	1223389	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

SECURITIES INVESTOR, LLC

48-1183041

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	939103	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

LAZARD ASSET MANAGEMENT, LLC

05-0530199

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	682683	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

INSTITUTIONAL CAPITAL LLC

13-5582869

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	557850	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

DANIEL DENNIS CO.

04-2734675

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	51568	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

METROPOLITAN LIFE INSURANCE COMPANY

13-5581829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	43747	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ERNST & YOUNG LLP

34-6565596

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	36339	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; text-align: center; padding: 5px;">2013</div> This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>LIBERTY MUTUAL RETIREMENT BENEFIT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LIBERTY MUTUAL GROUP INC.</u>	D Employer Identification Number (EIN) <u>04-3583679</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LIBLACO SEPARATE ACCOUNT A</u>		
b Name of sponsor of entity listed in (a): <u>LIBERTY LIFE ASSURANCE COMPANY</u>		
c EIN-PN <u>04-6076039-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>341995</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LIBLACO SEPARATE ACCOUNT F</u>		
b Name of sponsor of entity listed in (a): <u>LIBERTY LIFE ASSURANCE COMPANY</u>		
c EIN-PN <u>04-6076039-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK MGD BROAD MKT BD FD SEP41</u>		
b Name of sponsor of entity listed in (a): <u>METROPOLITAN LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>13-5581829-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15635123</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013		
A Name of plan LIBERTY MUTUAL RETIREMENT BENEFIT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LIBERTY MUTUAL GROUP INC.	D Employer Identification Number (EIN) 04-3583679	

Part I	Asset and Liability Statement
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.	
Assets	
a Total noninterest-bearing cash	1a
b Receivables (less allowance for doubtful accounts):	
(1) Employer contributions.....	1b(1)
(2) Participant contributions.....	1b(2)
(3) Other.....	1b(3)
c General investments:	
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)
(2) U.S. Government securities	1c(2)
(3) Corporate debt instruments (other than employer securities):	
(A) Preferred	1c(3)(A)
(B) All other.....	1c(3)(B)
(4) Corporate stocks (other than employer securities):	
(A) Preferred	1c(4)(A)
(B) Common.....	1c(4)(B)
(5) Partnership/joint venture interests	1c(5)
(6) Real estate (other than employer real property).....	1c(6)
(7) Loans (other than to participants)	1c(7)
(8) Participant loans.....	1c(8)
(9) Value of interest in common/collective trusts	1c(9)
(10) Value of interest in pooled separate accounts	1c(10)
(11) Value of interest in master trust investment accounts	1c(11)
(12) Value of interest in 103-12 investment entities.....	1c(12)
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)
(15) Other.....	1c(15)

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	5399731123	5926776603

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	3439709	1871869
i Acquisition indebtedness	1i		
j Other liabilities	1j	141015878	70288418
k Total liabilities (add all amounts in lines 1g through 1j)	1k	144455587	72160287

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	5255275536	5854616316
---	-----------	------------	------------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	455000000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		455000000

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	185749	
(C) Corporate debt instruments	2b(1)(C)	29686044	
(D) Loans (other than to participants)	2b(1)(D)	88930844	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	9130958	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		127933595

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	31564450	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1353461	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		32917911

(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	3552656137	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3506253018	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		46403119

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	162595613	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		162595613

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		7205812
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		6226236
c Other income.....	2c		2959636
d Total income. Add all income amounts in column (b) and enter total.....	2d		841241922

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	225624401	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		225624401
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	1054204	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	6776033	
(4) Other.....	2i(4)	8446504	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		16276741
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		241901142

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		599340780
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: DANIEL DENNIS & COMPANY LLP

(2) EIN: 04-2734675

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d			
e Was this plan covered by a fidelity bond?	X		15000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		204221947
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>		<div>Retirement Plan Information</div> <div>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2013</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013					
A Name of plan LIBERTY MUTUAL RETIREMENT BENEFIT PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LIBERTY MUTUAL GROUP INC.				D Employer Identification Number (EIN) 04-3583679	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6243397 25-1926855					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....				3	560
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☒ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☒ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.					
Schedule R (Form 5500) 2013 v. 130118					

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 30% Investment-Grade Debt: 47% High-Yield Debt: 17% Real Estate: 1% Other: 5%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

See audited financial statements for Accountant's Opinion.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

- **Round off amounts to nearest dollar.**
 ► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Liberty Mutual Retirement Benefit Plan	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Liberty Mutual Group Inc.	D Employer Identification Number (EIN) 04-3583679	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1	Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2013</u>		
2	Assets:		
	a Market value	2a	5,256,131,965
	b Actuarial value	2b	5,214,723,645
3	Funding target/participant count breakdown:	(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment.....	3a	19,194
	b For terminated vested participants.....	3b	14,954
	c For active participants:		
	(1) Non-vested benefits	3c(1)	169,889,665
	(2) Vested benefits	3c(2)	1,611,810,375
	(3) Total active.....	3c(3)	35,506
	d Total.....	3d	69,654
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate	5	6.40 %
6	Target normal cost	6	137,377,223

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary	<u>09/03/2014</u> Date
	<u>Stephen F. Doucette</u> Type or print name of actuary	<u>14-05297</u> Most recent enrollment number
	<u>Aon Hewitt</u> Firm name	<u>(781) 891-8600</u> Telephone number (including area code)
	<u>230 Third Avenue</u> Address of the firm	
	<u>Waltham MA 02451-7528</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	113,855,416	635,598,048
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	113,855,416	109,186,095
9	Amount remaining (line 7 minus line 8)	0	526,411,953
10	Interest on line 9 using prior year's actual return of <u>9.97</u> %		52,467,946
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		562,026,649
	b Interest on (a) using prior year's effective interest rate of <u>7.11</u> % except as otherwise provided (see instructions)		45,971,358
	c Total available at beginning of current plan year to add to prefunding balance		607,998,007
	d Portion of (c) to be added to prefunding balance		607,998,007
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1,186,877,906

Part III Funding Percentages			
14	Funding target attainment percentage	14	90.45 %
15	Adjusted funding target attainment percentage	15	117.11 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.47 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/31/2014	200,000,000				
02/28/2014	120,000,000				
04/15/2014	100,000,000				
07/31/2014	35,000,000				
Totals ▶			18(b)	455,000,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 422,763,869

20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.94 %	2nd segment: 6.15 %	3rd segment: 6.76 %
			☐ N/A, full yield curve used
b Applicable month (enter code):			21b 4
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	137,377,223	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
	424,806,509	97,132,315	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	234,509,538	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	200,941,364	200,941,364
36 Additional cash requirement (line 34 minus line 35)	36	33,568,174	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	422,763,869	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	389,195,695	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	200,941,364	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Schedule SB Attachment (Form 5500)—2013 Plan Year
Liberty Mutual Retirement Benefit Plan
EIN: 04-3583679 PN: 001

Schedule SB, line 7—Explanation of Discrepancy in Prior Year Funding Standard
Carryover Balance or Prefunding Balance

The amounts reported on line 7 of the 2013 Schedule SB do not match the corresponding amounts in line 13 of the prior-year Schedule SB. The amount reported includes the balances for the Liberty Mutual Agency Corporation Retirement Plan (EIN: 51-0290450 PN: 001) which was merged with the Liberty Mutual Retirement Benefit Plan on December 31, 2012. The development of the balances at the beginning of the current year for each plan separately is below.

Liberty Mutual Retirement Benefit Plan
EIN: 04-3583679 PN: 001

Beginning of Year Carryover and Prefunding Balances	(a) Carryover balance	(b) Prefunding Balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	113,855,416	624,635,531
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	113,855,416	109,186,095
9 Amount remaining (line 7 minus line 8)	0	515,449,436
10 Interest on line 9 using prior year's actual return of <u>9.98%</u>	0	51,441,854
11 Prior year's excess contributions to be added to prefunding balance		
a Present value of excess contributions (line 38a from prior year)		557,627,563
b Interest on (a) using prior year's effective interest rate of <u>7.11%</u> except as otherwise provided (see instructions)		45,654,184
c Total available at beginning of current plan year to add to prefunding balance		603,281,747
d Portion of (c) to be added to prefunding balance		603,281,747
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	1,170,173,037

Liberty Mutual Agency Corporation Benefit Plan
EIN: 51-0290450 PN: 001

Beginning of Year Carryover and Prefunding Balances	(a) Carryover balance	(b) Prefunding Balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	10,962,517
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	10,962,517
10 Interest on line 9 using prior year's actual return of <u>9.36%</u>	0	1,026,092
11 Prior year's excess contributions to be added to prefunding balance		
a Present value of excess contributions (line 38a from prior year)		4,399,086
b Interest on (a) using prior year's effective interest rate of <u>7.21%</u> except as otherwise provided (see instructions)		317,174
c Total available at beginning of current plan year to add to prefunding balance		4,716,260
d Portion of (c) to be added to prefunding balance		4,716,260
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	16,704,869

Schedule SB Attachment (Form 5500)—2013 Plan Year
Liberty Mutual Retirement Benefit Plan
EIN: 04-3583679 PN: 001

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2013

Date	Amount	Interest Rate	Days to Discount to January 1, 2013	Interest Adjusted
January 31, 2014	\$ 200,000,000	6.40%	395	\$ 187,013,943
February 28, 2014	120,000,000	6.40%	423	111,675,648
April 15, 2014	100,000,000	6.40%	469	92,338,295
July 31, 2014	<u>35,000,000</u>	6.40%	576	<u>31,735,982</u>
Total Contribution	\$ 455,000,000			\$ 422,763,869

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Liberty Mutual Retirement Benefit Plan
 EIN: 04-3583679 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

Participants with Less than 15 Years of Credited Service on 12/31/2011

Current Participants Born After 1964				All Other Current Participants			Active Participants on 12/31/2005 and Born Before 1956		
Retirement Age	Retirement Rate	Weighting	Result	Retirement Rate	Weighting	Result	Retirement Rate	Weighting	Result
55	7%	0.0700	3.85	7%	0.0700	3.85	7%	0.0700	3.85
56	7%	0.0651	3.65	7%	0.0651	3.65	7%	0.0651	3.65
57	7%	0.0605	3.45	7%	0.0605	3.45	7%	0.0605	3.45
58	7%	0.0563	3.27	7%	0.0563	3.27	8%	0.0643	3.73
59	7%	0.0524	3.09	8%	0.0598	3.53	8%	0.0592	3.49
60	8%	0.0557	3.34	8%	0.0551	3.30	10%	0.0681	4.08
61	8%	0.0512	3.12	10%	0.0633	3.86	10%	0.0613	3.74
62	10%	0.0589	3.65	10%	0.0570	3.53	17%	0.0937	5.81
63	10%	0.0530	3.34	17%	0.0872	5.49	14%	0.0641	4.04
64	17%	0.0811	5.19	14%	0.0596	3.81	14%	0.0551	3.53
65	17%	0.0673	4.37	21%	0.0769	5.00	28%	0.0948	6.16
66	21%	0.0690	4.55	28%	0.0810	5.34	40%	0.0975	6.43
67	28%	0.0727	4.87	40%	0.0833	5.58	25%	0.0366	2.45
68	40%	0.0748	5.08	25%	0.0312	2.12	25%	0.0274	1.86
69	25%	0.0280	1.93	25%	0.0234	1.62	25%	0.0206	1.42
70	100%	0.0841	5.89	100%	0.0703	4.92	100%	0.0617	4.32
Weighted Retirement Age			62.65				62.33		
							62.02		

Participants with 15+ Years of Credited Service on 12/31/2011

Current Participants Born After 1964				All Other Current Participants			Active Participants on 12/31/2005 and Born Before 1956		
Retirement Age	Retirement Rate	Weighting	Result	Retirement Rate	Weighting	Result	Retirement Rate	Weighting	Result
55	10%	0.1000	5.50	10%	0.1000	5.50	10%	0.1000	5.50
56	10%	0.0900	5.04	10%	0.0900	5.04	10%	0.0900	5.04
57	10%	0.0810	4.62	10%	0.0810	4.62	10%	0.0810	4.62
58	10%	0.0729	4.23	10%	0.0729	4.23	12%	0.0875	5.07
59	10%	0.0656	3.87	12%	0.0787	4.65	12%	0.0770	4.54
60	12%	0.0709	4.25	12%	0.0693	4.16	15%	0.0847	5.08
61	12%	0.0624	3.80	15%	0.0762	4.65	15%	0.0720	4.39
62	15%	0.0686	4.25	15%	0.0648	4.02	25%	0.1020	6.32
63	15%	0.0583	3.67	25%	0.0918	5.78	20%	0.0612	3.85
64	25%	0.0826	5.29	20%	0.0551	3.52	20%	0.0489	3.13
65	25%	0.0619	4.03	30%	0.0661	4.29	40%	0.0783	5.09
66	30%	0.0558	3.68	40%	0.0617	4.07	40%	0.0470	3.10
67	40%	0.0520	3.49	40%	0.0370	2.48	25%	0.0176	1.18
68	40%	0.0312	2.12	25%	0.0139	0.94	25%	0.0132	0.90
69	25%	0.0117	0.81	25%	0.0104	0.72	25%	0.0099	0.68
70	100%	0.0351	2.46	100%	0.0312	2.19	100%	0.0297	2.08
Weighted Retirement Age			61.11				60.85		
							60.59		

Service and Age Groups	Number of Active Participants	Weighted Retirement	
		Age	Weighting
Participants Born >1964, <15 Years	20,092	62.65	0.5659
Other Current Participants, <15 Years	7,014	62.33	0.1975
Active on 12/31/2005, <15 Years	1,676	62.02	0.0472
Participants Born >1964, 15+ Years	1,731	61.11	0.0488
Other Current Participants, 15+ Years	2,916	60.85	0.0821
Active on 12/31/2005, 15+ Years	1,588	60.59	0.0447
Long Term Disableds	489	65.00	0.0138
Total	35,506		
Composite Weighted Retirement Age		62.27	

Schedule SB Attachment (Form 5500)—2013 Plan Year
Liberty Mutual Retirement Benefit Plan
EIN: 04-3583679 PN: 001

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2012), each adjusted as needed to fall within the 25-year average interest rate corridor under MAP-21.
1st Segment Rate	4.94%.
2nd Segment Rate	6.15%.
3rd Segment Rate	6.76%.
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2012), without regard to the MAP-21 interest rate corridor.
1st Segment Rate	1.75%.
2nd Segment Rate	4.62%.
3rd Segment Rate	5.72%.
Salary Increases	
Minimum Funding Target Normal Cost	See Table 1.
Maximum Tax Expected Benefit Increase	See Table 1.
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.25% per year.
Social Security COLA Increases	2.50%.
Optional Payment Form Election Percentage	Joint and 50% survivor for married participants. Single life annuity for single participants. It is assumed that 90% of new retirees take their benefits immediately, while 10% defer to the unreduced age.
Retirement Age	
Active Participants	See Table 2.
Terminated Vested Participants	Age 63.
Mortality Rates	
Healthy and Disabled	Generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(d).
Withdrawal Rates	See Tables 3-4.
Disability Rates	See Table 5.

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Liberty Mutual Retirement Benefit Plan
 EIN: 04-3583679 PN: 001

Decrement timing	Middle of year decrements, with 100% retirement occurring at beginning of year.
Surviving spouse benefit	It is assumed that 90% of males and 60% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation compensation	2012 highest base plus bonus for noncommissioned employees or 2012 Annual Compensation for commissioned employees, less deferred compensation.
Benefit and compensation limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$205,000 and the 401(a)(17) compensation limit of \$255,000.
Valuation of plan assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
Expected return on assets	
2011 plan year	6.75%, limited to 6.57%
2012 plan year	6.75%.
Trust expenses included in target normal cost	\$8,800,000.
Actuarial method	Standard unit credit cost method.
Valuation date	January 1, 2013.

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Liberty Mutual Retirement Benefit Plan
 EIN: 04-3583679 PN: 001

Table 1

Salary Increase Rates—Salary Scale for Funding Valuation

Age	Rate	Age	Rate
15	9.40%	45	3.90%
16	9.40%	46	3.90%
17	9.40%	47	3.80%
18	9.40%	48	3.70%
19	9.40%	49	3.70%
20	9.10%	50	3.60%
21	8.80%	51	3.60%
22	8.60%	52	3.50%
23	8.40%	53	3.50%
24	8.30%	54	3.40%
25	8.20%	55	3.40%
26	8.10%	56	3.30%
27	8.00%	57	3.30%
28	7.70%	58	3.30%
29	7.30%	59	3.20%
30	6.80%	60	3.20%
31	6.30%	61	3.20%
32	5.90%	62	3.20%
33	5.60%	63	3.10%
34	5.30%	64	3.10%
35	5.10%	65	3.10%
36	4.90%	66	3.00%
37	4.70%	67	3.00%
38	4.50%	68	3.00%
39	4.40%	69	2.90%
40	4.30%	70	2.90%
41	4.20%	71	2.90%
42	4.10%	72	2.80%
43	4.00%	73	2.80%
44	4.00%	74	2.80%

Schedule SB Attachment (Form 5500)—2013 Plan Year
Liberty Mutual Retirement Benefit Plan
EIN: 04-3583679 PN: 001

Table 2

Retirement Rates

Age at which Benefits Commence	Current Participants Born After 1964		All Other Current Participants		Active Participants on 12/31/2005 and Born Before 1956	
	15 or more	Less than 15	15 or more	Less than 15	15 or more	Less than 15
Credited Service on 12/31/2010						
55	10%	7%	10%	7%	10%	7%
56	10%	7%	10%	7%	10%	7%
57	10%	7%	10%	7%	10%	7%
58	10%	7%	10%	7%	12%	8%
59	10%	7%	12%	8%	12%	8%
60	12%	8%	12%	8%	15%	10%
61	12%	8%	15%	10%	15%	10%
62	15%	10%	15%	10%	25%	17%
63	15%	10%	25%	17%	20%	14%
64	25%	17%	20%	14%	20%	14%
65	25%	17%	30%	21%	40%	28%
66	30%	21%	40%	28%	40%	40%
67	40%	28%	40%	40%	25%	25%
68	40%	40%	25%	25%	25%	25%
69	25%	25%	25%	25%	25%	25%
70	100%	100%	100%	100%	100%	100%

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Liberty Mutual Retirement Benefit Plan
 EIN: 04-3583679 PN: 001

Table 3—Page 1 of 4

Withdrawal Rates (Full-time Employees) — Male

Age	Years of Service				
	0-1	2	3	4	5+
15	25.30%	21.40%	18.10%	15.30%	12.00%
16	25.30%	21.40%	18.10%	15.30%	12.00%
17	25.30%	21.40%	18.10%	15.30%	12.00%
18	25.30%	21.40%	18.10%	15.30%	12.00%
19	25.30%	21.40%	18.10%	15.30%	12.00%
20	25.30%	21.40%	18.10%	15.30%	12.00%
21	24.70%	20.90%	17.70%	15.00%	11.70%
22	24.20%	20.50%	17.30%	14.60%	11.50%
23	23.70%	20.00%	16.90%	14.30%	11.20%
24	23.20%	19.60%	16.60%	14.00%	11.00%
25	22.70%	19.20%	16.20%	13.70%	10.80%
26	22.20%	18.80%	15.90%	13.40%	10.50%
27	21.70%	18.40%	15.50%	13.10%	10.30%
28	21.60%	18.30%	15.50%	13.10%	10.20%
29	21.40%	18.20%	15.50%	13.10%	10.20%
30	21.20%	18.10%	15.40%	13.10%	10.10%
31	21.10%	18.00%	15.40%	13.10%	10.10%
32	20.90%	17.90%	15.30%	13.10%	10.00%
33	20.20%	17.20%	14.70%	12.50%	9.70%
34	19.50%	16.50%	14.00%	11.90%	9.40%
35	18.80%	15.90%	13.40%	11.30%	9.10%
36	18.20%	15.30%	12.80%	10.80%	8.90%
37	17.50%	14.70%	12.30%	10.30%	8.60%
38	17.80%	14.70%	12.10%	10.00%	8.30%
39	18.10%	14.70%	12.00%	9.80%	8.00%
40	18.30%	14.80%	11.90%	9.60%	7.60%
41	18.60%	14.80%	11.80%	9.40%	7.30%
42	18.90%	14.90%	11.70%	9.20%	7.10%
43	18.60%	14.50%	11.40%	8.90%	6.70%
44	18.30%	14.20%	11.10%	8.60%	6.50%

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Liberty Mutual Retirement Benefit Plan
 EIN: 04-3583679 PN: 001

Table 3—Page 2 of 4

Withdrawal Rates (Full-time Employees) — Male

Age	Years of Service				
	0-1	2	3	4	5+
45	18.00%	13.90%	10.70%	8.30%	6.20%
46	17.80%	13.60%	10.40%	8.00%	5.90%
47	17.50%	13.30%	10.20%	7.70%	5.60%
48	17.50%	13.40%	10.20%	7.80%	5.60%
49	17.60%	13.40%	10.30%	7.90%	5.60%
50	17.60%	13.50%	10.30%	7.90%	5.50%
51	17.60%	13.50%	10.40%	8.00%	5.50%
52	17.70%	13.60%	10.40%	8.00%	5.50%
53	17.70%	13.60%	10.50%	8.10%	5.50%
54	17.70%	13.70%	10.60%	8.10%	5.40%
55	17.70%	13.70%	10.60%	8.20%	0.00%
56+	17.80%	13.80%	10.70%	8.30%	0.00%

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Liberty Mutual Retirement Benefit Plan
 EIN: 04-3583679 PN: 001

Table 3—Page 3 of 4

Withdrawal Rates (Full-time Employees) — Female

Age	Years of Service				
	0-1	2	3	4	5+
15	24.70%	22.20%	19.90%	17.90%	15.60%
16	24.70%	22.20%	19.90%	17.90%	15.60%
17	24.70%	22.20%	19.90%	17.90%	15.60%
18	24.70%	22.20%	19.90%	17.90%	15.60%
19	24.70%	22.20%	19.90%	17.90%	15.60%
20	24.70%	22.20%	19.90%	17.90%	15.60%
21	24.00%	21.60%	19.40%	17.40%	15.20%
22	23.40%	21.00%	18.80%	16.90%	14.80%
23	22.70%	20.40%	18.30%	16.40%	14.30%
24	22.10%	19.80%	17.80%	16.00%	13.90%
25	21.40%	19.30%	17.30%	15.50%	13.60%
26	20.80%	18.70%	16.80%	15.10%	13.20%
27	20.30%	18.20%	16.30%	14.70%	12.80%
28	20.40%	18.20%	16.20%	14.50%	12.50%
29	20.50%	18.20%	16.20%	14.40%	12.20%
30	20.60%	18.20%	16.10%	14.20%	11.90%
31	20.70%	18.20%	16.00%	14.10%	11.60%
32	20.80%	18.20%	15.90%	13.90%	11.30%
33	20.70%	18.00%	15.60%	13.50%	10.80%
34	20.70%	17.70%	15.20%	13.10%	10.30%
35	20.60%	17.50%	14.90%	12.60%	9.80%
36	20.60%	17.30%	14.50%	12.20%	9.40%
37	20.50%	17.10%	14.20%	11.80%	9.00%
38	20.20%	16.70%	13.80%	11.40%	8.60%
39	19.90%	16.30%	13.40%	11.00%	8.30%
40	19.60%	16.00%	13.00%	10.60%	8.00%
41	19.30%	15.60%	12.60%	10.20%	7.70%
42	19.00%	15.30%	12.30%	9.80%	7.40%
43	18.50%	15.00%	12.10%	9.70%	7.40%
44	18.10%	14.70%	11.90%	9.70%	7.30%

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Liberty Mutual Retirement Benefit Plan
 EIN: 04-3583679 PN: 001

Table 3—Page 4 of 4

Withdrawal Rates (Full-time Employees) — Female

Age	Years of Service				
	0-1	2	3	4	5+
45	17.60%	14.40%	11.70%	9.60%	7.30%
46	17.20%	14.10%	11.60%	9.50%	7.20%
47	16.80%	13.80%	11.40%	9.40%	7.20%
48	16.70%	13.70%	11.30%	9.30%	7.00%
49	16.60%	13.60%	11.10%	9.10%	6.90%
50	16.50%	13.50%	11.00%	9.00%	6.80%
51	16.40%	13.40%	10.90%	8.90%	6.70%
52	16.40%	13.30%	10.80%	8.70%	6.60%
53	16.30%	13.20%	10.60%	8.60%	6.40%
54	16.20%	13.00%	10.50%	8.50%	6.30%
55	16.10%	12.90%	10.40%	8.30%	0.00%
56+	16.00%	12.80%	10.30%	8.20%	0.00%

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Liberty Mutual Retirement Benefit Plan
 EIN: 04-3583679 PN: 001

Table 4—Page 1 of 4

Withdrawal Rates (Part-time Employees) — Male

Age	Years of Service				
	0-1	2	3	4	5+
15	30.30%	23.50%	18.10%	15.30%	12.00%
16	30.30%	23.50%	18.10%	15.30%	12.00%
17	30.30%	23.50%	18.10%	15.30%	12.00%
18	30.30%	23.50%	18.10%	15.30%	12.00%
19	30.30%	23.50%	18.10%	15.30%	12.00%
20	30.30%	23.50%	18.10%	15.30%	12.00%
21	29.70%	23.00%	17.70%	15.00%	11.70%
22	29.00%	22.50%	17.30%	14.60%	11.50%
23	28.40%	22.00%	16.90%	14.30%	11.20%
24	27.80%	21.60%	16.60%	14.00%	11.00%
25	27.20%	21.10%	16.20%	13.70%	10.80%
26	26.60%	20.60%	15.90%	13.40%	10.50%
27	26.10%	20.20%	15.50%	13.10%	10.30%
28	25.90%	20.10%	15.50%	13.10%	10.20%
29	25.70%	20.00%	15.50%	13.10%	10.20%
30	25.50%	19.90%	15.40%	13.10%	10.10%
31	25.30%	19.80%	15.40%	13.10%	10.10%
32	25.10%	19.70%	15.30%	13.10%	10.00%
33	24.20%	18.90%	14.70%	12.50%	9.70%
34	23.40%	18.20%	14.00%	11.90%	9.40%
35	22.60%	17.50%	13.40%	11.30%	9.10%
36	21.80%	16.80%	12.80%	10.80%	8.90%
37	21.00%	16.10%	12.30%	10.30%	8.60%
38	21.30%	16.20%	12.10%	10.00%	8.30%
39	21.70%	16.20%	12.00%	9.80%	8.00%
40	22.00%	16.30%	11.90%	9.60%	7.60%
41	22.30%	16.30%	11.80%	9.40%	7.30%
42	22.70%	16.40%	11.70%	9.20%	7.10%
43	22.30%	16.00%	11.40%	8.90%	6.70%
44	22.00%	15.70%	11.10%	8.60%	6.50%

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Liberty Mutual Retirement Benefit Plan
 EIN: 04-3583679 PN: 001

Table 4—Page 2 of 4

Withdrawal Rates (Part-time Employees) — Male

Age	Years of Service				
	0-1	2	3	4	5+
45	21.70%	15.30%	10.70%	8.30%	6.20%
46	21.30%	15.00%	10.40%	8.00%	5.90%
47	21.00%	14.70%	10.20%	7.70%	5.60%
48	21.00%	14.70%	10.20%	7.80%	5.60%
49	21.10%	14.80%	10.30%	7.90%	5.60%
50	21.10%	14.80%	10.30%	7.90%	5.50%
51	21.10%	14.90%	10.40%	8.00%	5.50%
52	21.20%	14.90%	10.40%	8.00%	5.50%
53	21.20%	15.00%	10.50%	8.10%	5.50%
54	21.30%	15.00%	10.60%	8.10%	5.40%
55	21.30%	15.10%	10.60%	8.20%	0.00%
56+	21.30%	15.20%	10.70%	8.30%	0.00%

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Liberty Mutual Retirement Benefit Plan
 EIN: 04-3583679 PN: 001

Table 4—Page 3 of 4

Withdrawal Rates (Part-time Employees) — Female

Age	Years of Service				
	0-1	2	3	4	5+
15	29.70%	24.40%	19.90%	17.90%	15.60%
16	29.70%	24.40%	19.90%	17.90%	15.60%
17	29.70%	24.40%	19.90%	17.90%	15.60%
18	29.70%	24.40%	19.90%	17.90%	15.60%
19	29.70%	24.40%	19.90%	17.90%	15.60%
20	29.70%	24.40%	19.90%	17.90%	15.60%
21	28.80%	23.70%	19.40%	17.40%	15.20%
22	28.00%	23.10%	18.80%	16.90%	14.80%
23	27.20%	22.40%	18.30%	16.40%	14.30%
24	26.50%	21.80%	17.80%	16.00%	13.90%
25	25.70%	21.20%	17.30%	15.50%	13.60%
26	25.00%	20.60%	16.80%	15.10%	13.20%
27	24.30%	20.00%	16.30%	14.70%	12.80%
28	24.40%	20.00%	16.20%	14.50%	12.50%
29	24.60%	20.00%	16.20%	14.40%	12.20%
30	24.70%	20.00%	16.10%	14.20%	11.90%
31	24.80%	20.00%	16.00%	14.10%	11.60%
32	25.00%	20.00%	15.90%	13.90%	11.30%
33	24.90%	19.80%	15.60%	13.50%	10.80%
34	24.80%	19.50%	15.20%	13.10%	10.30%
35	24.70%	19.30%	14.90%	12.60%	9.80%
36	24.70%	19.00%	14.50%	12.20%	9.40%
37	24.60%	18.80%	14.20%	11.80%	9.00%
38	24.20%	18.40%	13.80%	11.40%	8.60%
39	23.90%	18.00%	13.40%	11.00%	8.30%
40	23.50%	17.60%	13.00%	10.60%	8.00%
41	23.20%	17.20%	12.60%	10.20%	7.70%
42	22.80%	16.80%	12.30%	9.80%	7.40%
43	22.30%	16.50%	12.10%	9.70%	7.40%
44	21.70%	16.10%	11.90%	9.70%	7.30%

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Liberty Mutual Retirement Benefit Plan
 EIN: 04-3583679 PN: 001

Table 4—Page 4 of 4

Withdrawal Rates (Part-time Employees) — Female

Age	Years of Service				
	0-1	2	3	4	5+
45	21.20%	15.80%	11.70%	9.60%	7.30%
46	20.60%	15.50%	11.60%	9.50%	7.20%
47	20.10%	15.20%	11.40%	9.40%	7.20%
48	20.00%	15.10%	11.30%	9.30%	7.00%
49	19.90%	15.00%	11.10%	9.10%	6.90%
50	19.80%	14.80%	11.00%	9.00%	6.80%
51	19.70%	14.70%	10.90%	8.90%	6.70%
52	19.60%	14.60%	10.80%	8.70%	6.60%
53	19.50%	14.50%	10.60%	8.60%	6.40%
54	19.40%	14.30%	10.50%	8.50%	6.30%
55	19.30%	14.20%	10.40%	8.30%	0.00%
56+	19.20%	14.10%	10.30%	8.20%	0.00%

Schedule SB Attachment (Form 5500)—2013 Plan Year
Liberty Mutual Retirement Benefit Plan
EIN: 04-3583679 PN: 001

Table 5

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500)—2013 Plan Year
Liberty Mutual Retirement Benefit Plan
EIN: 04-3583679 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	May 1, 1951.
Eligibility	Age 21 and one year of service.
Normal Retirement	
Eligibility	Age 65.
Annual Benefit	<p>The greatest of (a), (b), and (c), minus (d):</p> <p>(a) \$96 times years of Credited Service.</p> <p>(b) A Career Average Pay benefit based on a schedule for years of service prior to June 1, 1973, and equal to 1.20% of the first \$6,000 of Career Average Compensation plus 2.00% of Career Average Compensation in excess of \$6,000 for years 1973 and later. Effective January 1, 2005, the Career Pay Benefit formula no longer applies to employees hired on or after January 1, 2005. For existing employees under age 50 as of December 31, 2004, the Career Pay Benefit is frozen. For existing employees over age 50, the Career Pay Benefit formula only applies to the first \$50,000 of Career Average Compensation.</p> <p>(c) For Credited Service prior to 2011, 54% of Final Average Pay less 50% of Primary Social Security, reduced by 1/35 for each year that Credited Service is less than 35;</p> <p>For Credited Service after 2010, 35% of Final Average Pay less 35% of Primary Social Security, reduced by 1/35 for each year that Credited Service is less than 35;</p> <p>Plus 0.50% of Final Average Pay times years of Credited Service in excess of 35.</p> <p>Credited Service with all Participating Employers is limited to 40 years.</p> <p>Participants in the Nationwide Retirement Plan as of December 31, 1998 are entitled to a minimum benefit equal to their accrued benefit under the Nationwide Plan as of December 31, 1998. This benefit is fully vested.</p>

Schedule SB Attachment (Form 5500)—2013 Plan Year
Liberty Mutual Retirement Benefit Plan
EIN: 04-3583679 PN: 001

Normal Retirement (continued)

Annual Benefit (continued)

Participants in the LIH Retirement Plan as of December 31, 2000 are entitled to a minimum benefit equal to their benefit under the LIH Plan as of December 31, 2000 adjusted for an increase in Final Average Pay.

Participants in the Montgomery Mutual Insurance Company Pension Plan who were age 50 and had at least five years of vesting service as of December 31, 2000 are entitled to a minimum benefit equal to their benefit under the Montgomery Mutual Insurance Company Pension Plan as of December 31, 2000 adjusted for an increase in Final Average Pay.

Participants in the Ohio Casualty Employees Retirement Plan (ERP) are entitled to benefits determined as the sum of:

- (a) June 30, 2004 Ohio Casualty ERP accrued benefit,
- (b) A future service benefit from July 1, 2004 determined in accordance with the Liberty Mutual final average pay benefit formula

This benefit is subject to a minimum benefit equal to the sum of the December 31, 2007 Ohio Casualty ERP accrued benefit and a future service benefit from January 1, 2008 determined in accordance with the Liberty Mutual final average pay benefit formula.

Participants in the Safeco Employees' Cash Balance Plan who were actively employed as of January 1, 2009 will receive service for vesting and eligibility only based on their most recent date of hire at Safeco. These employees are entitled to benefits determined in accordance with the Liberty Mutual final average pay benefit formula effective January 1, 2009.

Schedule SB Attachment (Form 5500)—2013 Plan Year
Liberty Mutual Retirement Benefit Plan
EIN: 04-3583679 PN: 001

Early Retirement

Eligibility Age 55 and 5 years of continuous service from most recent hire date at time of severance from service.

Benefit The accrued normal retirement benefit is reduced by the following schedule:

Age at Which Benefits Commence	Percentage of Normal Retirement Benefits		
	Current Participants Born After 1964	All Other Current Participants	Active Participants on 12/31/2005 and Born Before 1956
64	100	100	100
63	95	100	100
62	90	95	100
61	85	90	95
60	81	85	90
59	77	81	85
58	73	77	81
57	69	73	77
56	66	69	73
55	63	66	69

Participants in the Nationwide Insurance Enterprise Retirement Plan as of December 31, 1998 receive a minimum benefit equal to their accrued benefit as of this date, calculated using the early retirement reductions in effect at this date.

Schedule SB Attachment (Form 5500)—2013 Plan Year
Liberty Mutual Retirement Benefit Plan
EIN: 04-3583679 PN: 001

Vested Retirement

Eligibility	100% vested after 5 years of service.
Benefit	<p>Accrued normal retirement benefit payable at normal retirement date or as early as age 55 on an actuarially reduced basis.</p> <p>Special provisions apply if pre-1973 contributions are withdrawn.</p> <p>Participants in the Nationwide Insurance Enterprise Retirement Plan as of December 31, 1998 receive a minimum benefit equal to their accrued benefit as of this date. This benefit is fully vested.</p>

**Spouse's Death Benefit—
Liberty Mutual Employees Only**

Eligibility	Spouses of active participants who die while employed on or after age 50 or after completing 25 years of service.
Benefit	50% of the accrued normal retirement benefit payable immediately and continuing for life; actuarially adjusted if the spouse is more than 5 years younger than the participant.

Preretirement Spouse's Benefit

Eligibility	Spouses of active participants who die after becoming vested but before meeting the requirements for the spouse's death benefit (above) and spouses of vested terminated participants who die before benefits commence.
Benefit	<p>If death occurs on or after earliest retirement age, an annual benefit equal to 50% of the benefit the participant would have received had he retired on the day preceding his death having elected a 50% joint and survivor annuity.</p> <p>If death occurs prior to earliest retirement age, an annual benefit equal to 50% of the benefit the participant would have received had he terminated his employment on the day preceding his death, survived to earliest retirement age, and elected a 50% joint and survivor annuity.</p>

Schedule SB Attachment (Form 5500)—2013 Plan Year
Liberty Mutual Retirement Benefit Plan
EIN: 04-3583679 PN: 001

Disability Retirement

Eligibility	Any participant not yet retired who qualified to receive Company LTD benefits.
Benefit	Credited service continues while LTD benefits are being paid.

Small Cash Outs

Accrued benefits whose present value at the time of termination is \$5,000 or less will be cashed out per the Plan Provisions.

Voluntary Cash Outs

Participants whose accrued benefits have a present value at the time of termination on or after January 1, 2012 of greater than \$5,000 but not more than \$50,000 will be given a one-time option to cash out their benefits.

Participants who terminated prior to January 1, 2012 will be given a one-time option to cash out their benefits if the lump sum value at September 1, 2012 is not more than \$50,000.

Normal Form of Benefit

Retirees	Life annuity, if single. Unreduced 50% joint and survivor annuity, if married.
Terminees	Life annuity, if single. Actuarially reduced 50% joint and survivor annuity, if married.

Definitions

Annual Compensation ¹	Total compensation before reducing for any Section 125, Section 132, or 401(k) deferrals, disregarding imputed income, contributions to nonqualified deferred compensation plans, and certain other incentive awards.
----------------------------------	---

¹ Includes Pay and Service with all Participating Employers (LMAC and LMGI)

Schedule SB Attachment (Form 5500)—2013 Plan Year
Liberty Mutual Retirement Benefit Plan
EIN: 04-3583679 PN: 001

Definitions (continued)

Final Average Compensation¹

For any Plan Year prior to 2013, Final Average Compensation is the greater of the participant's highest rate of base salary plus any pensionable short-term incentive bonuses paid in the Plan Year or the participant's Annual Compensation in the immediately preceding Plan Year.

For any Plan Year after 2012, other than the year of termination, Final Average Compensation is equal to the Annual Compensation during Plan Year. In the year of termination, Final Average Compensation is equal to the greater of participant's highest rate of base pay plus any pensionable short-term incentive bonuses paid in the Plan Year or participant's Annual Compensation in the Plan Year.

Final Average Pay¹

Average of the participant's Final Average Compensation for the highest 5 consecutive calendar years out of the 10 years immediately preceding termination.

Primary Social Security¹

The estimated annual benefit payable to a participant based on the laws in effect at the time of termination, determined on the basis of actual or assumed earnings up to the date of termination. With respect to a participant who retires on or after age 62, the amount is reduced to reflect the benefit the participant is entitled to receive in the month containing the participant's Early Retirement Date. With respect to a participant who retires prior to age 62, it is reduced to reflect age 62 commencement.

Credited Service

All years of service while a participant and an employee of LMGI or LMAC. Credited Service with all participating Employers is limited to 40 years.

- Part-time

A full year is granted if the participant has 1,900 or more hours in a year. Pro rata service is granted if hours are between 1,000 and 1,900 hours.

- Full-time

A year of service is granted for each 12 full calendar months of service. Fractional years of service are credited on the basis of full calendar months divided by 12.

Schedule SB Attachment (Form 5500)—2013 Plan Year
Liberty Mutual Retirement Benefit Plan
EIN: 04-3583679 PN: 001

Plan Changes Since the Prior Year

- A change in the definition of Final Average Compensation (effective January 1, 2013).

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Liberty Mutual Retirement Benefit Plan
 EIN: 04-3583679 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2013

**Schedule SB, Line 26—Schedule of Active Participant Data
 As of January 1, 2013**

**Liberty Mutual Retirement
 Benefit Plan**

EIN: 04-358367 PN: 001

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	637 \$53,283	341 \$59,487								
25-29	872 \$54,634	2,512 \$66,704	517 \$77,775							
30-34	699 \$64,491	2,312 \$70,980	1,684 \$83,649	314 \$78,255	1					
35-39	395 \$71,430	1,839 \$77,349	1,182 \$86,776	828 \$87,013	128 \$87,754	1				
40-44	339 \$71,491	1,642 \$83,507	1,080 \$88,518	855 \$89,376	499 \$100,483	291 \$87,024	9			
45-49	278 \$79,839	1,450 \$86,674	1,064 \$91,604	833 \$91,925	451 \$109,180	672 \$102,818	352 \$92,386	7		
50-54	215 \$79,852	1,281 \$86,141	970 \$86,955	695 \$87,870	376 \$95,392	417 \$101,284	777 \$101,909	91 \$78,144	22 \$60,487	
55-59	142 \$76,769	937 \$82,706	808 \$84,663	551 \$86,455	285 \$87,884	215 \$91,974	254 \$105,562	614 \$103,947	60 \$83,362	14
60-64	64 \$71,024	524 \$80,126	482 \$81,105	365 \$81,537	178 \$75,234	117 \$68,433	95 \$82,670	128 \$99,556	157 \$94,059	19
65-69	17 \$92,584	121 \$92,584	121 \$76,903	98 \$74,443	39 \$80,328	38 \$60,557	25 \$71,558	15	21 \$127,402	14
70+	1	17	10	14	7	3	1	2	1	4

N-35506

Schedule SB Attachment (Form 5500)—2013 Plan Year
Liberty Mutual Retirement Benefit Plan
EIN: 04-3583679 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases¹

Type Of Base	Present Value of Installments	Valuation Date Established	Remaining Years in Amortization Period	Amortization Amount
Shortfall	\$496,463,089	January 1, 2011	5	\$109,091,230
Shortfall	(\$71,656,580)	January 1, 2013	7	(\$11,958,915)

Attachment to 2013 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Liberty Mutual Retirement Benefit Plan

EIN: 04-3583679

Plan Sponsor's Name Liberty Mutual Group Inc.

PN: 001

[illegible]

Plan Name	Liberty Mutual Retirement Benefit Plan
Plan Sponsor's Name	Liberty Mutual Group Inc.

[illegible]

**Liberty Mutual
Retirement Benefit Plan**

Financial Statements, Supplemental Schedules
and Independent Auditors' Report

December 31, 2013 and 2012



Daniel Dennis & Company LLP

Certified Public Accountants

Independent Auditors' Report

To the Retirement Board of
Liberty Mutual Retirement Benefit Plan

We have audited the accompanying financial statements of Liberty Mutual Retirement Benefit Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of Liberty Mutual Retirement Benefit Plan as of December 31, 2013 and 2012, and the changes in its financial status for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule of Assets (Held at End of Year) as of December 31, 2013 and Schedule of Reportable Transactions referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The supplemental information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information is fairly stated in all material respects in relation to the financial statements as a whole.

Daniel Dennis + Company LLP

October 9, 2014

Liberty Mutual Retirement Benefit Plan
Statements of Net Assets
Available for Benefits
December 31, 2013 and 2012

	2013	2012
Assets		
Investments at fair value:		
Interest in pooled separate accounts:		
Liberty Life Assurance Company of Boston	\$ 341,995	\$ 250,023,563
Metropolitan Life Insurance Company	15,635,123	18,020,126
Plan interest in Liberty Mutual Retirement Plan		
Master Trust	-	4,390,671,556
U.S. government securities	890,768,038	-
Corporate debt instruments	2,058,967,194	-
Corporate stock	1,965,583,782	-
Limited partnerships	206,928,947	-
Other fixed maturity securities	173,857,291	-
Money market funds	104,088,918	-
Total investments at fair value	5,416,171,288	4,658,715,245
Receivables:		
Employer contributions	455,000,000	600,000,000
Due from broker for securities sold	9,641,753	-
Accrued interest and dividends	27,260,275	-
Other receivables	2,492,800	-
Total receivables	494,394,828	600,000,000
Cash	12,729,504	-
Total assets at fair value	5,923,295,620	5,258,715,245
Liabilities		
Due from broker for securities purchased	64,318,304	-
Other payables	2,489,131	-
Operating payables	1,871,869	3,439,709
Total liabilities	68,679,304	3,439,709
Net assets available for plan benefits	\$ 5,854,616,316	\$ 5,255,275,536

See accompanying notes to financial statements.

Liberty Mutual Retirement Benefit Plan
Statements of Changes in
Net Assets Available for Benefits
Years Ended December 31, 2013 and 2012

	2013	2012
Additions		
Net appreciation in fair value of investments	\$ 221,933,971	\$ 50,474,601
Interest	128,443,101	375,267
Dividends	33,166,157	4,272,209
Other investment income	2,698,693	-
Plan interest in Liberty Mutual Retirement Plan		
Master Trust investment income	-	358,617,239
Total investment income	386,241,922	413,739,316
Employer contributions	455,000,000	600,000,000
Total additions	841,241,922	1,013,739,316
Deductions		
Plan fees	16,276,741	14,121,440
Benefit payments	225,624,401	356,129,387
Total deductions	241,901,142	370,250,827
Other changes in net assets		
Transfers in	-	56,403
Transfer of net assets due to plan merger	-	67,986,773
Total other changes in net assets	-	68,043,176
Net increase	599,340,780	711,531,665
Net assets available for plan benefits at beginning of year	5,255,275,536	4,543,743,871
Net assets available for plan benefits at end of year	\$ 5,854,616,316	\$ 5,255,275,536

See accompanying notes to financial statements.

Liberty Mutual Retirement Benefit Plan

Notes to Financial Statements

December 31, 2013 and 2012

1. Description of Plan

The following brief description of the Liberty Mutual Retirement Benefit Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan instrument for more detailed information.

General

The Plan is a defined benefit pension plan sponsored by Liberty Mutual Group Inc. (the Company) established to provide retirement income to employees of “Participating Employers”, including the Company and any other affiliated employers that adopt the Plan with approval of the Company. Employees become eligible for membership at age 21 after completion of one year of service and are 100% vested after five years of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Compensation Committee of the Board of Directors of Liberty Mutual Holding Company, Inc. voted to merge the Liberty Mutual Agency Corporation Retirement Benefit Plan (the LMAC Plan) into the Plan effective December 31, 2012 (merger date). As a result, all LMAC Plan assets and liabilities transferred to the Plan on the merger date (see Note 12).

Pension Benefits

Plan participants (including employees who elect early retirement and employees who terminate with vested benefits) are entitled to monthly benefit payments upon reaching age 55 and completing five years of employment. Normal retirement date for the Plan is the first day of the month in which the Plan member attains age 65. In determining the monthly benefit payment, a member may receive credit for all completed years and months of service in the Plan, subject to the break in service rules. Surviving spouse benefits and lump sum benefits for specified groups are also provided for in the Plan.

Under no circumstances did an individual earn years of credited service under the Plan while earning years of credited service under LMAC (see Note 12).

Voluntary Lump Sum Payments

Effective January 1, 2012, Plan participants may elect a lump sum payout at termination if the net present value of their accrued vested benefit at termination is greater than \$5,000 but less than \$50,000. The voluntary lump sum payment option was implemented on a retrospective basis.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting standards generally accepted in the United States of America.

Liberty Mutual Retirement Benefit Plan
Notes to Financial Statements - *Continued*
December 31, 2013 and 2012

2. *Summary of Significant Accounting Policies - Continued*

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Administrative Expenses

Administrative expenses are paid by the Company to the extent not paid by the Plan.

Benefit Payments

Benefit payments to participants are recorded upon distribution.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, which are attributable under the Plan's provisions to the service that employees have already rendered. Accumulated plan benefits included benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on the greatest of three formulas: (1) a percentage of an employee's average annual compensation during the five consecutive years in the last ten years of credited service affording the highest such average, reduced by a percentage of primary Social Security benefits; (2) percentage of an employee's compensation on an annual basis for each year of credited service in the Plan (subject to certain limitations); and (3) a flat dollar amount times years of credited service. The accumulated plan benefits as of January 1, 2013 and January 1, 2012 represent those benefits that are associated with employees' service and earnings to those dates.

Liberty Mutual Retirement Benefit Plan
Notes to Financial Statements - *Continued*
December 31, 2013 and 2012

2. Summary of Significant Accounting Policies - Continued

The actuarial present value of accumulated plan benefits is determined by an actuary from Aon Hewitt, a party in interest, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between valuation date and the expected date of payment. Accumulated plan benefits are based on the participant census at January 1, 2013 and 2012.

The significant actuarial assumptions used in the valuations as of January 1, 2013 and 2012 were:

Mortality	Generational Morality Table for Annuitants and Non-Annuitant for health and disabled lives
Rate of interest	6.75%
Retirement age	Varying rates of retirement beginning at age 55 through age 70
Actuarial cost method	Projected unit credit actuarial cost method

No changes were made to Plan reporting methods or significant actuarial assumptions as of January 1, 2013. These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated retirement plan benefits.

During 2013, the Compensation Committee of the Board of Directors of Liberty Mutual Holding Company, Inc. voted to amend the Plan including the freezing of eligible credited service after December 31, 2013 under the Final Average Pay Formula subject to recognizing eligible pay after 2013, freezing the Career Average Pay Formula, the establishment of a Cash Balance Formula to provide the benefit to participants for their service performed after 2013, the adoption of the three year cliff vesting schedule, and the elimination of the age and one year of service eligibility requirements. The Plan amendment is not expected to have a material impact on the financial statements.

3. Investments

Investments that represent 5% or more of fair value of the Plan's net assets available for benefits at December 31, 2013 and 2012 are as follows:

	<i>2013</i>	<i>2012</i>
Liberty Mutual Retirement Plan Master Trust	\$ -	\$ 4,390,671,556

Liberty Mutual Retirement Benefit Plan
Notes to Financial Statements - *Continued*
December 31, 2013 and 2012

3. Investments - Continued

During the years ended December 31, 2013 and 2012, the Plan's investments (including investments bought, sold, and held during the year) appreciated in value as follows:

	2013	2012
Separate accounts	\$ 6,882,781	\$ 50,474,601
Corporate stock	326,220,794	-
Fixed income securities	(129,554,100)	-
Limited partnerships	<u>18,384,496</u>	<u>-</u>
Net appreciation in fair value of investments	<u>\$ 221,933,971</u>	<u>\$ 50,474,601</u>

4. Funding Policy

The Company's funding policy is to make contributions to the Plan sufficient enough to provide the Plan with assets with which to pay benefits to Plan participants and beneficiaries. Such contributions are generally designed to fund on a current basis the Plan's target normal costs and any unfunded prior service costs over a period of no longer than seven years. They are based upon amounts required to be funded in accordance with ERISA as amended by the Pension Protection Act.

The funding for the years ended December 31, 2013 and 2012 was \$455,000,000 and \$600,000,000, respectively, which fulfilled the minimum funding requirements of ERISA.

5. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits at January 1, 2013 and 2012 is as follows:

	2013	2012
Vested benefits:		
Participants and beneficiaries currently receiving payments	\$ 1,972,305,280	\$ 1,796,954,717
Other participants	<u>2,122,428,169</u>	<u>2,189,296,178</u>
Subtotal	4,094,733,449	3,986,250,895
Nonvested benefits	<u>162,696,959</u>	<u>156,219,024</u>
Total	<u>\$ 4,257,430,408</u>	<u>\$ 4,142,469,919</u>

Liberty Mutual Retirement Benefit Plan
Notes to Financial Statements - *Continued*
December 31, 2013 and 2012

5. Actuarial Present Value of Accumulated Plan Benefits - Continued

The change in actuarial present value of accumulated plan benefits at January 1, 2013 and 2012 is as follows:

	<i>2013</i>	<i>2012</i>
Actuarial present value of accumulated plan benefits, beginning of year	\$ 4,142,469,919	\$ 3,936,219,085
Increase (decrease) during year due to:		
Interest accumulated	274,616,412	259,456,954
Benefits paid	(356,129,387)	(184,824,704)
Plan Merger	57,214,780	-
Demographic and other changes	<u>139,258,684</u>	<u>131,618,584</u>
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 4,257,430,408</u>	<u>\$ 4,142,469,919</u>

6. Fair Value Measurement

Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Liberty Mutual Retirement Benefit Plan
Notes to Financial Statements - *Continued*
December 31, 2013 and 2012

6. *Fair Value Measurement - Continued*

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The Plan's overall investment strategy is to achieve a mix of approximately 65% of investments for near-term benefit payments and 35% for long-term growth with a wide diversification of asset types, fund strategies, and fund managers. The goal is to achieve a total return in the range of 6%-8% annually with sufficient liquidity to meet the Plan's benefit needs.

The majority of the Plan's assets are held in a Master Trust managed by Liberty Mutual Group Asset Management Inc., an in-house asset manager and wholly owned subsidiary of the Company and a party-in-interest. The target allocation for Plan assets are 62% bonds, 20% diversified public equities, 15% private equity and real estate investments, and 3% cash and short-term investments.

Fixed Maturities include investment grade and high yield bonds and syndicated loans of companies from diversified industries, residential and commercial mortgage backed securities (RMBS and CMBS), asset backed securities (ABS) and collateralized mortgage obligations (CMO) along with U.S. Treasuries and Agencies, U.S. Municipals, and Foreign Government securities. Equity securities primarily include investments in large-cap and small-cap companies primarily located in the United States but also with exposures to Europe and Asia. Private equity and real estate investments include investments in private equity funds that follow several different strategies and real estate funds.

The investment strategy for each category of Plan assets is as follows:

Fixed Maturities

Achieve superior performance against Barclay's Aggregate Bond Index, Bank of America Merrill Lynch High Yield Bond Index, Credit Suisse Leverage Loan Index, J.P. Morgan Government Bond Index and Emerging Markets Global Diversified Bond Index over a three to five year period.

U.S Equities

Achieve superior performance against the Russell 3000 Index over a three to five year period.

European Equities

Achieve superior performance against the MSCI Europe Index over a three to five year period.

Asian Equities

Achieve superior performance against the MSCI Asia, ex Japan Index over a three to five year period.

Liberty Mutual Retirement Benefit Plan
Notes to Financial Statements - *Continued*
December 31, 2013 and 2012

6. Fair Value Measurement - Continued

Limited Partnerships

Achieve long-term returns in excess of liquid equity securities and provide diversification. Exposures are diversified by geography, manager, industry, stage and vintage year.

The Company is responsible for the determination of fair value and the supporting assumptions and methodologies. The Company gains assurance on the overall reasonableness and consistent application of valuation methodologies and inputs and compliance with accounting standards through the execution of various processes and controls designed to ensure that the Plan's investments are appropriately valued. For fair values received from third parties or internally estimated, the Company's processes are designed to determine that the valuation methodologies and inputs are appropriate and consistently applied, the assumptions are reasonable and consistent with the objective of determining fair value, and the fair values are accurately recorded. For example, on a continuing basis, the Company assesses the reasonableness of individual fair values that have stale security prices or that exceed certain thresholds as compared to previous fair values received from valuation service providers or brokers or derived from internal models. The Company performs procedures to understand and assess the methodologies, processes and controls of valuation service providers. In addition, the Company may validate the reasonableness of fair values by comparing information obtained from valuation service providers or brokers to other third party valuation sources for selected securities.

In determining fair value, the Plan primarily uses the market approach, which generally utilizes market transaction data for identical or similar instruments.

Following are descriptions of the valuation methodologies used for assets measured at fair value:

Fixed maturities and short-term investments are recorded at fair value in the Plan's financial statements. In instances where there are quoted prices in active markets for identical instruments, as is the case within the U.S. Treasury market, these securities are categorized as Level 1 of the fair value hierarchy. For securities where the fair value of fixed income securities are estimated using recently executed transactions, market price quotations, bond spreads, or models that have inputs from published interest rate yield curves, these securities are generally categorized as Level 2 of the hierarchy.

Equity and trading securities are recorded at fair value in the Plan's financial statements. The fair value of common stocks is generally based on quoted prices in active markets. As such, common stocks are generally categorized as Level 1 of the fair value hierarchy. The fair value of preferred stocks are generally determined by quoted prices for similar instruments in active markets, hence they are categorized as Level 2 of the fair value hierarchy.

Equity investments in limited partnerships are accounted for under the equity method of accounting where the Plan records the changes in value based on financial statements received from the general partner; they are categorized as Level 3 of the hierarchy.

Liberty Mutual Retirement Benefit Plan
Notes to Financial Statements - *Continued*
December 31, 2013 and 2012

6. Fair Value Measurement - Continued

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2013. The table does not include the Plan's interest in the Liberty Mutual Retirement Plan Master Trust because that information is presented in a separate table (see Note 7):

Description	Assets at Fair Value as of December 31, 2013			
	Level 1	Level 2	Level 3	Total
Cash, cash equivalents and short-term investments	\$ 161,613,065	\$ 172,281,648	\$ -	\$ 333,894,713
Fixed maturities:				
U.S government and agencies securities	145,914,869	4,247,840	-	150,162,709
Mortgage and asset-backed securities	-	41,774,149	-	41,774,149
Residential	-	669,959,254	-	669,959,254
Commercial	-	28,871,926	1,214,406	30,086,332
Other	-	4,263,400	-	4,263,400
U.S. state and municipal	-	173,857,291	-	173,857,291
Corporate and other	-	1,885,471,141	-	1,885,471,141
U.S. large cap equities	663,748,665	-	-	663,748,665
U.S. mid and small cap equities	491,137,866	-	-	491,137,866
European equities	264,931,653	-	-	264,931,653
Asian equities	488,241,451	-	-	488,241,451
Limited partnerships	-	-	203,007,541	203,007,541
Other assets	-	15,635,123	-	15,635,123
Total	<u>\$ 2,215,587,569</u>	<u>\$ 2,996,361,772</u>	<u>\$ 204,221,947</u>	<u>\$ 5,416,171,288</u>

The following table sets forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2012.

Description	Assets at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3	Total
Cash, cash equivalents and short-term investments	\$ 3,207,346	\$ 1,084,761	\$ -	\$ 4,292,107
Asian equities	245,338,933	-	-	245,338,933
Limited partnerships	-	-	392,523	392,523
Other assets	-	18,020,126	-	18,020,126
Total, excluding Plan interest in Liberty Mutual Retirement Plan Master Trust	<u>\$ 248,546,279</u>	<u>\$ 19,104,887</u>	<u>\$ 392,523</u>	<u>\$ 268,043,689</u>

Liberty Mutual Retirement Benefit Plan

Notes to Financial Statements - *Continued*

December 31, 2013 and 2012

6. *Fair Value Measurement - Continued*

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the years ended December 31, 2013 and 2012:

	<i>2013</i>	<i>2012</i>
Balance, beginning of year	\$ 392,523	\$ 100,154,935
Actual return on plan assets:		
Net realized gains and (losses)	29,199,439	-
Net unrealized gains and (losses)	(11,238,250)	170,899
Purchases	218,768,932	890,164
Sales	(168,834,168)	-
Plan assets transferred from/(into) the Master Trust	134,440,294	(100,823,475)
Transfers out of Level 3	<u>1,493,177</u>	<u>-</u>
Balance, end of year	<u>\$ 204,221,947</u>	<u>\$ 392,523</u>

The Plans' investments in limited partnerships are recorded at the carrying value as reported by the external fund managers, which is believed to approximate the fair value of the investments.

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits.

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

The Plan has evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2013, and there were no significant transfers in or out of levels 1, 2 or 3.

Liberty Mutual Retirement Benefit Plan
Notes to Financial Statements - *Continued*
December 31, 2013 and 2012

7. Interest in Liberty Mutual Retirement Plan Master Trust

During 2012, the majority of the Plan's assets were held in the Liberty Mutual Retirement Plan Master Trust (the Master Trust). The Master Trust was established effective January 20, 2011 for the investment of assets of the Plan and LMAC Plan. The assets of the Master Trust are held by The Bank of New York Mellon (Trustee). In 2013, the Master Trust held only the assets of the Plan.

The value of the Plan's interest in the Master Trust is based on beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. At December 31, 2012, the Plan's interest in the net assets of the Master Trust was approximately 100%. In 2012, investment income and nondirect expenses relating to the Master Trust were allocated to the individual plans on a daily basis based upon each plan's master trust pooled units. Direct expenses were allocated to the plan that incurs the expense.

The following table presents the net assets of the Master Trust as of December 31, 2012:

Investments, at fair value:	
Cash, cash equivalents and short-term investments	\$ 140,287,647
Beta Accounts	3,861,767
Bank Loans	285,958,426 *
Other Alternative Assets	1,000,263
S&P 400 Passive	91,129,373
S&P 500 Passive	217,970,816
Investec Asian Equity	215,470,575
Lazard European Equity	142,899,221
Institutional Capital Large Cap	115,664,885
Loomis Sayles SMID	236,527,894 *
Securities Global Investors SMID	113,013,587
High Yield Bonds	462,649,541 *
Investment Grade Bonds	2,244,792,489 *
Real Estate	26,231,624
Private Equity	113,800,352
Non-US Debt	89,005,789
Total investments	4,500,264,249
Receivables:	
Investment income receivable	25,913,795
Due from broker for securities sold	2,737,734
Total receivables	28,651,529
Total assets	4,528,915,778
Liabilities:	
Due to broker for securities purchased	138,244,222
Total net assets	<u>\$ 4,390,671,556</u>
Plan Interest in Liberty	
Mutual Retirement Plan Master Trust	<u>\$ 4,390,671,556</u>

* - Denotes individual investments that represent 5 percent or more of the Master Trust's net assets at December 31, 2012.

Liberty Mutual Retirement Benefit Plan
Notes to Financial Statements - *Continued*
December 31, 2013 and 2012

7. Interest in Liberty Mutual Retirement Plan Master Trust - Continued

The following table presents the investment income for the Master Trust for the year ended December 31, 2012:

Unrealized gains on investments:	
Cash, cash equivalents and short-term investments	\$ 243,681
Beta Accounts	676,849
Bank Loans	12,228,213
Other Alternative Assets	297
S&P 400 Passive	7,789,640
S&P 500 Passive	3,348,877
Investec Asian Equity	37,292,469
Lazard European Equity	24,392,327
Institutional Capital Large Cap	16,321,159
Loomis Sayles SMID	42,864,663
Securities Global Investors SMID	16,771,278
High Yield Bonds	56,409,071
Investment Grade Bonds	111,511,893
Real Estate	2,268,815
Private Equity	12,785,589
Non-US Debt	2,071,775
Total	346,976,596
Realized gains on sales on investments	16,609,085
Total	<u>\$ 363,585,681</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012 based on the valuation methodologies described in Note 6:

Description	Assets at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3	Total
Cash, cash equivalents and short-term investments	\$ 153,204,489	\$ 227,832,067	\$ -	\$ 381,036,556
U.S. government and agencies securities	159,994,284	4,418,387	-	164,412,671
Mortgage and asset-backed securities:				
Residential	-	773,424,605	-	773,424,605
Commercial	-	137,954,939	-	137,954,939
Other	-	48,330,195	-	48,330,195
U.S. state and municipal	-	139,110,618	-	139,110,618
Corporate and other	-	1,605,930,214	-	1,605,930,214
U.S. large cap equities	333,798,968	-	-	333,798,968
U.S. mid and small cap equities	426,565,304	-	-	426,565,304
European equities	146,431,922	-	-	146,431,922
Asian equities	208,827,962	-	-	208,827,962
Private equity investments	-	-	110,724,070	110,724,070
LP Real Estate investments	-	-	23,716,225	23,716,225
Total	<u>\$ 1,428,822,929</u>	<u>\$ 2,937,001,025</u>	<u>\$ 134,440,295</u>	<u>\$ 4,500,264,249</u>

Liberty Mutual Retirement Benefit Plan
Notes to Financial Statements - *Continued*
December 31, 2013 and 2012

7. Interest in Liberty Mutual Retirement Plan Master Trust - Continued

The following tables reconcile the beginning and ending balances of fair value measurements using significant unobservable inputs (Level 3) for the years ended December 31, 2012:

Balance, beginning of year	\$ -
Actual return on plan assets:	
Net realized gains and (losses)	30,287,238
Net unrealized gains and (losses)	(18,624,649)
Purchases	23,478,342
Plan assets transferred into the Master Trust	100,823,475
Transfers out of Level 3	<u>(1,524,111)</u>
Balance, end of year	<u>\$ 134,440,295</u>
The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	
	<u>\$ (18,624,649)</u>

The Plan's investments in private equity and limited partnerships real estate investments are recorded at the carrying value as reported by the external fund managers, which is believe to approximate fair value of the investments.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

The Plan has evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2012, and there were no significant transfers in or out of levels 1, 2 or 3.

8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are calculated based on certain assumptions including interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Liberty Mutual Retirement Benefit Plan
Notes to Financial Statements - *Continued*
December 31, 2013 and 2012

9. *Federal Income Taxes*

The Internal Revenue Service issued its latest favorable determination letter on February 13, 2014, which stated that the Plan and its underlying Trust meet the requirements of Section 401(a) of the Internal Revenue Code (the "Code") and therefore, are exempt from the federal income taxes under Section 501(a) of the Code. Subsequent to such determination, the Plan has been amended. In the opinion of the Plan Administrator and its legal counsel, the Plan has continued to operate within the terms of the Plan and Code and remains qualified under the Code and applicable regulations. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.

10. *Plan Termination*

Although they have not expressed any intention to do so, the Company has the right under the Plan to discontinue their contributions at any time and may terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

Liberty Mutual Retirement Benefit Plan
Notes to Financial Statements - *Continued*
December 31, 2013 and 2012

10. Plan Termination - Continued

3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed subsequently).
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

For plan terminations occurring during 2013 and 2012, the ceiling is \$4,790 and \$4,653, respectively, per month. The ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

11. Master Trust

On December 10, 2010, the Retirement Board voted to establish a tax qualified master trust (see Note 7) to receive contributions under the Plan to be held, invested and reinvested until required to provide benefit payments and pay normal operating expenses of the Plan.

It was further voted that, except for a nominal contribution to establish the Master Trust, new contributions to the Plan would not be made to the Master Trust until 2012 and, further, that Plan assets would be transferred from the Liberty Life group annuity contract during 2012.

The Plan transferred all Liberty Life group annuity contract assets into the Master Trust as of December 31, 2013, except for \$341,995 of Private Equity Investments. The remaining assets were transferred into the trust by June 30, 2014.

Liberty Mutual Retirement Benefit Plan
Notes to Financial Statements - *Continued*
December 31, 2013 and 2012

12. *Plan Merger*

The Compensation Committee of the Board of Directors of Liberty Mutual Holding Company, Inc. voted to merge the LMAC Plan into the Plan effective December 31, 2012 (merger date). As a result of the merger, benefits previously accrued under both plans were combined and effective January 1, 2013, future benefits will now accrue under the Liberty Mutual Retirement Benefit Plan. Also, LMAC Plan assets of \$67,986,773 were transferred to the Plan on the merger date.

13. *Contingent Liability*

A class action suit has been filed against the Plan by participants who were once employed by a company that was acquired by Liberty Mutual. The class action alleges that these participants did not receive time of service credit equal to 100% of past service that was originally promised. The Plan's position is that time of service credit was a formulaic process and the participants were not promised 100% credit. The Plan intends on vigorously defending this position. Since the amount of potential liability from this class action, if any, is not known at this time, no related liability has been recorded in the accompanying financial statements.

14. *Subsequent Events*

The Plan has evaluated subsequent events through October 9, 2014, which is the date the financial statements were available to be issued. There are no recognized subsequent events, which are events that provide additional evidence about conditions that existed at the financial statement date, or non-recognized subsequent events, which are events that provide evidence about conditions that did not exist at the financial statement date, necessary to disclose to keep the financial statements from being misleading.

SUPPLEMENTAL SCHEDULES

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, Schedule of Reportable Transactions
For the Year Ended December 31, 2013

Transactions or Series of Transactions in Excess of 5% of the Current Value of Plan Assets

<i>(a)</i> <i>Identity of</i> <i>Party Involved</i>	<i>(b)</i> <i>Description of Asset</i>	<i>(c)</i> <i>Purchase</i> <i>Price</i>	<i>(d)</i> <i>Selling</i> <i>Price</i>	<i>(e)</i> <i>Lease</i> <i>Rental</i>	<i>(f)</i> <i>Expense</i> <i>Incurred</i> <i>with Transaction</i>	<i>(g)</i> <i>Cost of</i> <i>Asset</i>	<i>(h)</i> <i>Current Value</i> <i>of Asset on</i> <i>Transaction Date</i>	<i>(i)</i> <i>Net Gain</i> <i>or (Loss)</i>
Dreyfus	Cash Management Fund 1901 Acquisitions	\$ 4,082,569,401	\$ -	\$ -	\$ -	\$ 4,082,569,401	\$ 4,082,569,401	-
Dreyfus	Cash Management Fund 1267 Dispositions	\$ -	\$ 3,546,676,685	\$ -	\$ -	\$ 3,546,676,685	\$ 3,546,676,685	-

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(b) Identity of issue, borrower, lessor, or similar party (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value		(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
(a)			\$	\$
FHLMC	POOL #E7-77676.500% 07/01/2014 DD 07/01/99	U. S. GOVERNMENT SECURITIES	3,431	3,339
FHLMC	POOL #E7-87307.000% 10/01/2014 DD 10/01/99	U. S. GOVERNMENT SECURITIES	22,341	21,781
FHLMC	POOL #E7-97056.500% 12/01/2014 DD 12/01/99	U. S. GOVERNMENT SECURITIES	1,160	1,128
FHLMC	POOL #E8-39225.500% 06/01/2016 DD 06/01/01	U. S. GOVERNMENT SECURITIES	25,335	24,950
FHLMC	POOL #E8-42586.500% 06/01/2016 DD 06/01/01	U. S. GOVERNMENT SECURITIES	8,065	7,841
FHLMC	POOL #E8-95596.000% 04/01/2017 DD 04/01/02	U. S. GOVERNMENT SECURITIES	15,439	14,911
FHLMC	POOL #E9-05255.500% 07/01/2017 DD 07/01/02	U. S. GOVERNMENT SECURITIES	13,205	12,927
FHLMC	POOL #E9-22325.000% 11/01/2017 DD 11/01/02	U. S. GOVERNMENT SECURITIES	15,185	14,940
FHLMC	POOL #E9-28075.500% 12/01/2017 DD 11/01/02	U. S. GOVERNMENT SECURITIES	35,810	35,064
FHLMC	POOL #D8-90666.500% 04/01/2028 DD 04/01/98	U. S. GOVERNMENT SECURITIES	6,207	6,064
FHLMC	POOL #E9-64825.000% 05/01/2018 DD 05/01/03	U. S. GOVERNMENT SECURITIES	36,499	36,085
FHLMC	POOL #E9-91174.500% 09/01/2018 DD 09/01/03	U. S. GOVERNMENT SECURITIES	104,505	103,932
FHLMC	POOL #E9-93165.000% 10/01/2018 DD 09/01/03	U. S. GOVERNMENT SECURITIES	278,710	270,523
FHLMC	POOL #E9-97325.000% 09/01/2018 DD 09/01/03	U. S. GOVERNMENT SECURITIES	94,145	92,671
FHLMC	POOL #E9-99754.500% 10/01/2018 DD 10/01/03	U. S. GOVERNMENT SECURITIES	269,361	265,055
FHLMC	POOL #84-7579VAR RT 04/01/2036 DD 06/01/06	U. S. GOVERNMENT SECURITIES	771,687	771,953
FHLMC	POOL #84-7699VAR RT 01/01/2037 DD 01/01/07	U. S. GOVERNMENT SECURITIES	219,915	215,589
FHLMC	POOL #A5-08325.500% 07/01/2036 DD 07/01/06	U. S. GOVERNMENT SECURITIES	3,917	3,948
FHLMC	POOL #A5-15316.500% 08/01/2036 DD 08/01/06	U. S. GOVERNMENT SECURITIES	75,555	74,635
FHLMC	POOL #A5-20406.000% 09/01/2036 DD 09/01/06	U. S. GOVERNMENT SECURITIES	6,293	6,365
FHLMC	POOL #A5-57235.500% 12/01/2036 DD 12/01/06	U. S. GOVERNMENT SECURITIES	107,689	108,467
FHLMC	POOL #A5-61975.000% 01/01/2037 DD 01/01/07	U. S. GOVERNMENT SECURITIES	70,661	70,631
FHLMC	POOL #A5-64945.500% 01/01/2037 DD 01/01/07	U. S. GOVERNMENT SECURITIES	26,611	26,801
FHLMC	POOL #A5-72696.000% 02/01/2037 DD 02/01/07	U. S. GOVERNMENT SECURITIES	61,373	62,248
FHLMC	POOL #A5-97165.500% 04/01/2037 DD 04/01/07	U. S. GOVERNMENT SECURITIES	1,846	1,863
FHLMC	POOL #A5-98845.500% 05/01/2037 DD 04/01/07	U. S. GOVERNMENT SECURITIES	3,351	3,380
FHLMC	POOL #A6-08955.500% 05/01/2037 DD 05/01/07	U. S. GOVERNMENT SECURITIES	8,719	8,797
FHLMC	POOL #A4-01825.000% 12/01/2035 DD 11/01/05	U. S. GOVERNMENT SECURITIES	166,383	166,166
FHLMC	POOL #A4-56005.500% 06/01/2035 DD 06/01/05	U. S. GOVERNMENT SECURITIES	32,855	33,136
FHLMC	POOL #A4-60495.000% 07/01/2035 DD 07/01/05	U. S. GOVERNMENT SECURITIES	225,010	225,022
FHLMC	POOL #A4-62504.500% 07/01/2035 DD 07/01/05	U. S. GOVERNMENT SECURITIES	131,170	129,402
FHLMC	POOL #A4-62684.500% 07/01/2035 DD 07/01/05	U. S. GOVERNMENT SECURITIES	337,749	332,255
FHLMC	POOL #A4-77525.000% 11/01/2035 DD 11/01/05	U. S. GOVERNMENT SECURITIES	52,066	52,050
FHLMC	POOL #A7-72525.500% 05/01/2038 DD 05/01/08	U. S. GOVERNMENT SECURITIES	122,614	123,774
FHLMC	POOL #A7-83406.000% 12/01/2037 DD 06/01/08	U. S. GOVERNMENT SECURITIES	781,958	791,631
FHLMC	POOL #A7-92695.500% 07/01/2038 DD 07/01/08	U. S. GOVERNMENT SECURITIES	306,763	309,725
FHLMC	POOL #G0-18236.000% 05/01/2035 DD 05/01/05	U. S. GOVERNMENT SECURITIES	60,003	61,000
FHLMC	POOL #G0-18825.000% 08/01/2035 DD 08/01/05	U. S. GOVERNMENT SECURITIES	886,688	887,509
FHLMC	POOL #G0-19315.500% 10/01/2035 DD 10/01/05	U. S. GOVERNMENT SECURITIES	575,335	579,277
FHLMC	POOL #G0-19455.000% 11/01/2035 DD 10/01/05	U. S. GOVERNMENT SECURITIES	67,453	67,419
FHLMC	POOL #G0-19605.000% 12/01/2035 DD 11/01/05	U. S. GOVERNMENT SECURITIES	191,768	192,180
FHLMC	POOL #G0-22965.000% 06/01/2036 DD 07/01/06	U. S. GOVERNMENT SECURITIES	76,656	76,602
FHLMC	POOL #A7-37055.000% 03/01/2038 DD 02/01/08	U. S. GOVERNMENT SECURITIES	410,638	410,973
FHLMC	POOL #G1-26545.000% 05/01/2022 DD 04/01/07	U. S. GOVERNMENT SECURITIES	43,709	43,958
FHLMC	POOL #G1-28065.500% 09/01/2022 DD 09/01/07	U. S. GOVERNMENT SECURITIES	68,422	69,343
FHLMC	POOL #G1-28355.500% 11/01/2022 DD 10/01/07	U. S. GOVERNMENT SECURITIES	49,402	49,677
FHLMC	POOL #G1-28664.500% 10/01/2022 DD 10/01/07	U. S. GOVERNMENT SECURITIES	152,182	153,248
FHLMC	POOL #G1-29175.500% 12/01/2022 DD 11/01/07	U. S. GOVERNMENT SECURITIES	211,525	212,641
FHLMC	POOL #G1-29236.000% 11/01/2022 DD 11/01/07	U. S. GOVERNMENT SECURITIES	228,496	226,567
FHLMC	POOL #G1-30815.000% 04/01/2023 DD 03/01/08	U. S. GOVERNMENT SECURITIES	66,107	66,539
FHLMC	POOL #G1-31896.000% 06/01/2023 DD 06/01/08	U. S. GOVERNMENT SECURITIES	231,726	232,200
FHLMC	POOL #G1-32145.500% 10/01/2021 DD 06/01/08	U. S. GOVERNMENT SECURITIES	68,258	66,262
FHLMC	POOL #G0-80465.500% 03/01/2035 DD 03/01/05	U. S. GOVERNMENT SECURITIES	109,754	110,679
FHLMC	POOL #G0-80725.000% 08/01/2035 DD 08/01/05	U. S. GOVERNMENT SECURITIES	843,852	844,351
FHLMC	POOL #G0-80774.500% 06/01/2035 DD 06/01/05	U. S. GOVERNMENT SECURITIES	102,181	100,783
FHLMC	POOL #G0-80795.000% 09/01/2035 DD 09/01/05	U. S. GOVERNMENT SECURITIES	747,321	746,754
FHLMC	POOL #G0-80955.500% 11/01/2035 DD 11/01/05	U. S. GOVERNMENT SECURITIES	72,952	73,443
FHLMC	POOL #G0-81055.500% 01/01/2036 DD 01/01/06	U. S. GOVERNMENT SECURITIES	220,548	221,826
FHLMC	POOL #G0-81605.500% 11/01/2036 DD 11/01/06	U. S. GOVERNMENT SECURITIES	109,776	110,558
FHLMC	POOL #G0-82635.500% 04/01/2038 DD 04/01/08	U. S. GOVERNMENT SECURITIES	716,049	722,930
FHLMC	POOL #G0-83474.500% 06/01/2039 DD 06/01/09	U. S. GOVERNMENT SECURITIES	760,607	752,369
FHLMC	POOL #G0-83724.500% 11/01/2039 DD 11/01/09	U. S. GOVERNMENT SECURITIES	4,469,661	4,410,590
FHLMC	POOL #G0-84104.500% 07/01/2040 DD 07/01/10	U. S. GOVERNMENT SECURITIES	2,644,698	2,601,713
FHLMC	POOL #G0-84314.000% 01/01/2041 DD 01/01/11	U. S. GOVERNMENT SECURITIES	1,110,374	1,067,897
FHLMC	POOL #G0-84344.000% 02/01/2041 DD 02/01/11	U. S. GOVERNMENT SECURITIES	1,591,289	1,530,535
FHLMC	POOL #G0-84414.000% 03/01/2041 DD 03/01/11	U. S. GOVERNMENT SECURITIES	1,448,084	1,392,892
FHLMC	POOL #G0-85373.000% 07/01/2043 DD 07/01/13	U. S. GOVERNMENT SECURITIES	10,861,612	10,280,402
FHLMC	POOL #G0-85383.500% 07/01/2043 DD 07/01/13	U. S. GOVERNMENT SECURITIES	10,166,116	9,776,202
FHLMC	POOL #G1-80215.000% 11/01/2019 DD 11/01/04	U. S. GOVERNMENT SECURITIES	110,105	108,402
FHLMC	POOL #G1-81005.000% 02/01/2021 DD 02/01/06	U. S. GOVERNMENT SECURITIES	110,366	108,854
FHLMC	POOL #G1-82026.000% 07/01/2022 DD 07/01/07	U. S. GOVERNMENT SECURITIES	33,060	32,685
FHLMC	POOL #G1-82345.500% 02/01/2023 DD 02/01/08	U. S. GOVERNMENT SECURITIES	60,170	60,522
FHLMC	POOL #G1-82405.500% 03/01/2023 DD 03/01/08	U. S. GOVERNMENT SECURITIES	133,283	133,868
FHLMC	POOL #G1-82464.500% 04/01/2023 DD 04/01/08	U. S. GOVERNMENT SECURITIES	205,021	206,562
FHLMC	POOL #G1-82515.000% 05/01/2023 DD 05/01/08	U. S. GOVERNMENT SECURITIES	65,221	65,657
FHLMC	POOL #G1-82645.000% 07/01/2023 DD 07/01/08	U. S. GOVERNMENT SECURITIES	62,963	63,401
FHLMC	POOL #G1-82674.500% 08/01/2023 DD 08/01/08	U. S. GOVERNMENT SECURITIES	115,682	116,538
FHLMC	POOL #G1-82685.000% 08/01/2023 DD 08/01/08	U. S. GOVERNMENT SECURITIES	427,168	430,011
FHLMC	POOL #G1-82964.500% 02/01/2024 DD 02/01/09	U. S. GOVERNMENT SECURITIES	655,219	660,622
FHLMC	POOL #G1-83014.000% 02/01/2024 DD 02/01/09	U. S. GOVERNMENT SECURITIES	135,392	135,452
FHLMC	POOL #G1-83034.500% 03/01/2024 DD 03/01/09	U. S. GOVERNMENT SECURITIES	389,264	392,364
FHLMC	POOL #G1-83214.500% 08/01/2024 DD 08/01/09	U. S. GOVERNMENT SECURITIES	273,190	275,381
FHLMC	POOL #G1-84712.000% 07/01/2028 DD 07/01/13	U. S. GOVERNMENT SECURITIES	8,692,371	8,390,753
FHLMC	POOL #G1-84752.500% 08/01/2028 DD 08/01/13	U. S. GOVERNMENT SECURITIES	11,765,030	11,609,227
FHLMC	POOL #G1-84832.500% 09/01/2028 DD 09/01/13	U. S. GOVERNMENT SECURITIES	2,997,656	2,975,670
FHLMC	POOL #G0-24716.000% 11/01/2036 DD 12/01/06	U. S. GOVERNMENT SECURITIES	44,299	45,116
FHLMC	POOL #G0-28155.500% 04/01/2037 DD 04/01/07	U. S. GOVERNMENT SECURITIES	38,636	38,979
FHLMC	POOL #G0-33886.000% 10/01/2037 DD 09/01/07	U. S. GOVERNMENT SECURITIES	239,767	242,980
FHLMC	POOL #G0-37816.000% 01/01/2038 DD 01/01/08	U. S. GOVERNMENT SECURITIES	1,126,950	1,141,439
FHLMC	POOL #G0-38365.000% 02/01/2038 DD 01/01/08	U. S. GOVERNMENT SECURITIES	263,221	263,340
FHLMC	POOL #G0-39566.000% 02/01/2038 DD 02/01/08	U. S. GOVERNMENT SECURITIES	121,708	123,387
FHLMC	POOL #G0-48595.500% 10/01/2038 DD 10/01/08	U. S. GOVERNMENT SECURITIES	59,971	60,538
FHLMC	POOL #G0-51674.500% 02/01/2039 DD 01/01/09	U. S. GOVERNMENT SECURITIES	709,375	699,484
FHLMC	POOL #G0-52055.000% 01/01/2039 DD 01/01/09	U. S. GOVERNMENT SECURITIES	264,039	264,203
FHLMC	POOL #G0-52835.500% 01/01/2039 DD 02/01/09	U. S. GOVERNMENT SECURITIES	271,774	274,187
FHLMC	POOL #G0-55096.000% 06/01/2039 DD 06/01/09	U. S. GOVERNMENT SECURITIES	216,558	219,456
FHLMC	POOL #G0-55274.000% 07/01/2039 DD 07/01/09	U. S. GOVERNMENT SECURITIES	1,074,219	1,033,810
FHLMC	POOL #1J-1744VAR RT 04/01/2037 DD 06/01/07	U. S. GOVERNMENT SECURITIES	453,348	452,519
FHLMC	POOL #1J-3783VAR RT 05/01/2037 DD 01/01/08	U. S. GOVERNMENT SECURITIES	253,341	250,740
FHLMC	POOL #J0-01815.000% 10/01/2020 DD 10/01/05	U. S. GOVERNMENT SECURITIES	28,161	27,690
FHLMC	POOL #J0-02194.500% 10/01/2020 DD 10/01/05	U. S. GOVERNMENT SECURITIES	123,034	122,447

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of Issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value		(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued		(d) Cost	(e) Current Value
	FHLMC	POOL #J0-04535.500% 11/01/2020 DD 11/01/05	U. S. GOVERNMENT SECURITIES		81,375	78,967
	FHLMC	POOL #J0-17575.000% 05/01/2021 DD 04/01/06	U. S. GOVERNMENT SECURITIES		222,926	223,612
	FHLMC	POOL #J0-23255.500% 07/01/2020 DD 07/01/05	U. S. GOVERNMENT SECURITIES		26,425	25,644
	FHLMC	POOL #J0-24284.000% 08/01/2020 DD 08/01/05	U. S. GOVERNMENT SECURITIES		43,596	43,395
	FHLMC	POOL #J0-37625.500% 11/01/2021 DD 11/01/06	U. S. GOVERNMENT SECURITIES		40,724	39,734
	FHLMC	POOL #J0-40985.500% 01/01/2022 DD 12/01/06	U. S. GOVERNMENT SECURITIES		65,924	66,438
	FHLMC	POOL #J0-59945.500% 05/01/2021 DD 04/01/06	U. S. GOVERNMENT SECURITIES		145,265	146,394
	FHLMC	POOL #J0-66045.000% 12/01/2022 DD 12/01/07	U. S. GOVERNMENT SECURITIES		109,884	106,691
	FHLMC	POOL #J0-67165.000% 01/01/2023 DD 12/01/07	U. S. GOVERNMENT SECURITIES		122,543	120,384
	FHLMC	POOL #J0-67295.500% 01/01/2023 DD 01/01/08	U. S. GOVERNMENT SECURITIES		79,224	79,427
	FHLMC	POOL #J0-68675.500% 01/01/2023 DD 01/01/08	U. S. GOVERNMENT SECURITIES		138,001	138,672
	FHLMC	POOL #J0-68734.500% 02/01/2023 DD 01/01/08	U. S. GOVERNMENT SECURITIES		135,357	134,447
	FHLMC	POOL #J0-69125.000% 02/01/2023 DD 02/01/08	U. S. GOVERNMENT SECURITIES		92,180	91,042
	FHLMC	POOL #J0-74164.500% 04/01/2023 DD 03/01/08	U. S. GOVERNMENT SECURITIES		142,868	142,233
	FHLMC	POOL #J0-74684.500% 03/01/2023 DD 03/01/08	U. S. GOVERNMENT SECURITIES		44,023	43,829
	FHLMC	POOL #J0-76204.500% 04/01/2023 DD 04/01/08	U. S. GOVERNMENT SECURITIES		282,272	284,206
	FHLMC	POOL #J0-76884.500% 04/01/2023 DD 04/01/08	U. S. GOVERNMENT SECURITIES		27,122	27,310
	FHLMC	POOL #J0-78305.500% 05/01/2023 DD 05/01/08	U. S. GOVERNMENT SECURITIES		553,297	557,270
	FHLMC	POOL #J0-78684.500% 06/01/2023 DD 05/01/08	U. S. GOVERNMENT SECURITIES		97,044	97,734
	FHLMC	POOL #J0-79324.500% 05/01/2023 DD 05/01/08	U. S. GOVERNMENT SECURITIES		101,499	101,685
	FHLMC	POOL #J0-79845.000% 06/01/2023 DD 05/01/08	U. S. GOVERNMENT SECURITIES		60,608	61,026
	FHLMC	POOL #J0-80435.500% 06/01/2023 DD 05/01/08	U. S. GOVERNMENT SECURITIES		32,132	31,281
	FHLMC	POOL #J0-80465.000% 06/01/2023 DD 06/01/08	U. S. GOVERNMENT SECURITIES		523,504	527,154
	FHLMC	POOL #J0-84516.000% 07/01/2023 DD 07/01/08	U. S. GOVERNMENT SECURITIES		291,816	285,828
	FHLMC	POOL #J0-84545.000% 08/01/2023 DD 07/01/08	U. S. GOVERNMENT SECURITIES		32,629	32,216
	FHLMC	POOL #J0-85284.500% 08/01/2023 DD 08/01/08	U. S. GOVERNMENT SECURITIES		307,126	306,036
	FHLMC	POOL #J0-85735.500% 08/01/2023 DD 08/01/08	U. S. GOVERNMENT SECURITIES		65,134	63,434
	FHLMC	POOL #J0-87195.000% 10/01/2023 DD 09/01/08	U. S. GOVERNMENT SECURITIES		19,405	19,173
	FHLMC	POOL #J0-87465.000% 10/01/2023 DD 09/01/08	U. S. GOVERNMENT SECURITIES		75,770	74,804
	FHLMC	POOL #J0-87955.500% 10/01/2023 DD 10/01/08	U. S. GOVERNMENT SECURITIES		265,592	258,592
	FHLMC	POOL #J0-90005.000% 12/01/2023 DD 11/01/08	U. S. GOVERNMENT SECURITIES		200,413	201,784
	FHLMC	POOL #J0-91004.500% 12/01/2023 DD 12/01/08	U. S. GOVERNMENT SECURITIES		52,469	52,842
	FHLMC	POOL #J0-92664.000% 02/01/2024 DD 01/01/09	U. S. GOVERNMENT SECURITIES		349,617	348,806
	FHLMC	POOL #J0-93044.500% 02/01/2024 DD 02/01/09	U. S. GOVERNMENT SECURITIES		182,810	182,400
	FHLMC	POOL #J0-94454.000% 03/01/2024 DD 03/01/09	U. S. GOVERNMENT SECURITIES		159,483	159,157
	FHLMC	POOL #J0-98674.000% 06/01/2024 DD 06/01/09	U. S. GOVERNMENT SECURITIES		452,722	452,019
	FHLMC	POOL #J1-03604.000% 07/01/2024 DD 07/01/09	U. S. GOVERNMENT SECURITIES		490,869	490,173
	FHLMC	POOL #J1-05764.000% 08/01/2024 DD 08/01/09	U. S. GOVERNMENT SECURITIES		694,132	675,350
	FHLMC	POOL #J1-15124.000% 01/01/2025 DD 01/01/10	U. S. GOVERNMENT SECURITIES		1,056,068	1,054,789
	FHLMC	POOL #J1-17194.000% 02/01/2025 DD 02/01/10	U. S. GOVERNMENT SECURITIES		561,889	561,220
	FHLMC	POOL #J1-18674.000% 03/01/2025 DD 03/01/10	U. S. GOVERNMENT SECURITIES		612,480	611,711
	FHLMC	POOL #J1-20454.000% 05/01/2025 DD 04/01/10	U. S. GOVERNMENT SECURITIES		823,460	822,542
	FHLMC	POOL #J1-23774.000% 06/01/2025 DD 06/01/10	U. S. GOVERNMENT SECURITIES		2,568,181	2,565,877
	FHLMC	POOL #J1-38073.500% 12/01/2025 DD 12/01/10	U. S. GOVERNMENT SECURITIES		4,966,205	4,926,236
	FHLMC	POOL #J1-40473.500% 01/01/2026 DD 01/01/11	U. S. GOVERNMENT SECURITIES		1,701,753	1,688,024
	FHLMC	POOL #J1-64683.000% 09/01/2026 DD 08/01/11	U. S. GOVERNMENT SECURITIES		901,902	874,283
	FHLMC	POOL #1B-7051VAR RT 03/01/2036 DD 03/01/06	U. S. GOVERNMENT SECURITIES		193,065	192,906
	FHLMC	POOL #1B-7323VAR RT 01/01/2037 DD 03/01/07	U. S. GOVERNMENT SECURITIES		1,776,086	1,777,858
	FHLMC	POOL #J1-90052.500% 05/01/2027 DD 04/01/12	U. S. GOVERNMENT SECURITIES		2,363,193	2,241,971
	FHLMC	POOL #J1-91192.500% 05/01/2027 DD 05/01/12	U. S. GOVERNMENT SECURITIES		2,680,648	2,544,988
	FHLMC	POOL #J1-97853.000% 08/01/2027 DD 07/01/12	U. S. GOVERNMENT SECURITIES		1,923,358	1,857,832
	FHLMC	POOL #G0-15635.500% 06/01/2033 DD 05/01/03	U. S. GOVERNMENT SECURITIES		165,637	167,615
	FHLMC	POOL #G0-17405.500% 12/01/2034 DD 11/01/04	U. S. GOVERNMENT SECURITIES		107,942	108,980
	FHLMC	POOL #G0-17705.500% 01/01/2035 DD 01/01/05	U. S. GOVERNMENT SECURITIES		242,210	244,242
	FHLMC	POOL #G0-17715.500% 02/01/2035 DD 01/01/05	U. S. GOVERNMENT SECURITIES		177,235	178,653
	FHLMC	POOL #G1-09336.000% 08/01/2014 DD 07/01/99	U. S. GOVERNMENT SECURITIES		1,493	1,458
	FHLMC	POOL #C6-28926.000% 01/01/2032 DD 01/01/02	U. S. GOVERNMENT SECURITIES		7,990	8,036
	FHLMC	POOL #C6-66037.000% 04/01/2032 DD 04/01/02	U. S. GOVERNMENT SECURITIES		57,059	53,123
	FHLMC	POOL #C6-69556.500% 05/01/2032 DD 05/01/02	U. S. GOVERNMENT SECURITIES		2,105	2,058
	FHLMC	POOL #C7-00626.500% 08/01/2032 DD 08/01/02	U. S. GOVERNMENT SECURITIES		131,415	126,123
	FHLMC	MULTICLASS MTG 1283 K7.000% 06/15/2022 DD 06/01/92	U. S. GOVERNMENT SECURITIES		37,294	37,114
	FHLMC	MULTICLASS MTG 1480 L27.500% 03/15/2023 DD 03/01/93	U. S. GOVERNMENT SECURITIES		159,914	156,448
	FHLMC	POOL #C0-07426.500% 04/01/2029 DD 04/01/99	U. S. GOVERNMENT SECURITIES		15,581	15,037
	FHLMC	POOL #C0-07606.500% 05/01/2029 DD 05/01/99	U. S. GOVERNMENT SECURITIES		29,228	27,983
	FHLMC	POOL #C0-07646.000% 05/01/2029 DD 05/01/99	U. S. GOVERNMENT SECURITIES		19,328	19,463
	FHLMC	POOL #C0-08367.000% 07/01/2029 DD 07/01/99	U. S. GOVERNMENT SECURITIES		10,526	10,031
	FHLMC	POOL #C0-09728.000% 04/01/2030 DD 04/01/00	U. S. GOVERNMENT SECURITIES		18,860	18,439
	FHLMC	POOL #C0-13677.000% 05/01/2032 DD 05/01/02	U. S. GOVERNMENT SECURITIES		89,516	88,678
	FHLMC	POOL #C0-15735.500% 06/01/2033 DD 06/01/03	U. S. GOVERNMENT SECURITIES		983,859	996,101
	FHLMC	POOL #C0-15825.500% 07/01/2033 DD 07/01/03	U. S. GOVERNMENT SECURITIES		98,179	99,362
	FHLMC	POOL #C0-16235.500% 09/01/2033 DD 09/01/03	U. S. GOVERNMENT SECURITIES		600,222	607,255
	FHLMC	POOL #C0-18405.500% 05/01/2034 DD 05/01/04	U. S. GOVERNMENT SECURITIES		144,508	145,911
	FHLMC	POOL #C0-35174.500% 09/01/2040 DD 09/01/10	U. S. GOVERNMENT SECURITIES		398,696	392,316
	FHLMC	POOL #C0-35324.500% 10/01/2040 DD 10/01/10	U. S. GOVERNMENT SECURITIES		119,050	117,024
	FHLMC	POOL #C0-90063.000% 07/01/2042 DD 07/01/12	U. S. GOVERNMENT SECURITIES		2,735,532	2,479,582
	FHLMC	POOL #C0-90153.000% 10/01/2042 DD 10/01/12	U. S. GOVERNMENT SECURITIES		7,747,096	7,022,239
	FHLMC	POOL #C0-90163.500% 10/01/2042 DD 10/01/12	U. S. GOVERNMENT SECURITIES		14,644,194	13,640,935
	FHLMC	POOL #A8-03895.500% 04/01/2037 DD 02/01/08	U. S. GOVERNMENT SECURITIES		131,813	132,752
	FHLMC	POOL #A8-11125.500% 08/01/2038 DD 08/01/08	U. S. GOVERNMENT SECURITIES		191,524	193,337
	FHLMC	POOL #A8-12355.500% 08/01/2038 DD 08/01/08	U. S. GOVERNMENT SECURITIES		667,458	673,773
	FHLMC	POOL #A8-14336.500% 09/01/2038 DD 08/01/08	U. S. GOVERNMENT SECURITIES		215,637	210,494
	FHLMC	POOL #A8-15686.500% 08/01/2038 DD 09/01/08	U. S. GOVERNMENT SECURITIES		135,390	134,248
	FHLMC	POOL #A8-18845.500% 09/01/2038 DD 09/01/08	U. S. GOVERNMENT SECURITIES		22,548	22,761
	FHLMC	POOL #A8-24845.500% 10/01/2038 DD 10/01/08	U. S. GOVERNMENT SECURITIES		609,223	614,987
	FHLMC	POOL #A8-27246.000% 10/01/2038 DD 10/01/08	U. S. GOVERNMENT SECURITIES		14,231	14,436
	FHLMC	POOL #A8-28296.000% 11/01/2038 DD 10/01/08	U. S. GOVERNMENT SECURITIES		120,480	122,029
	FHLMC	POOL #A8-30665.500% 11/01/2038 DD 11/01/08	U. S. GOVERNMENT SECURITIES		114,876	115,963
	FHLMC	POOL #A8-35655.500% 12/01/2038 DD 12/01/08	U. S. GOVERNMENT SECURITIES		824,921	833,437
	FHLMC	POOL #C2-16746.000% 02/01/2029 DD 02/01/99	U. S. GOVERNMENT SECURITIES		33,535	34,019
	FHLMC	POOL #C2-22996.000% 02/01/2029 DD 02/01/99	U. S. GOVERNMENT SECURITIES		27,221	27,029
	FHLMC	POOL #C2-40896.000% 04/01/2029 DD 03/01/99	U. S. GOVERNMENT SECURITIES		16,726	16,824
	FHLMC	POOL #C2-55806.000% 04/01/2029 DD 04/01/99	U. S. GOVERNMENT SECURITIES		14,411	14,354
	FHLMC	POOL #C2-57186.500% 05/01/2029 DD 05/01/99	U. S. GOVERNMENT SECURITIES		13,299	12,640
	FHLMC	POOL #C2-64726.500% 05/01/2029 DD 05/01/99	U. S. GOVERNMENT SECURITIES		4,114	3,912
	FHLMC	POOL #C2-68496.500% 05/01/2029 DD 05/01/99	U. S. GOVERNMENT SECURITIES		13,281	12,629
	FHLMC	POOL #C2-68546.500% 05/01/2029 DD 05/01/99	U. S. GOVERNMENT SECURITIES		3,814	3,627
	FHLMC	POOL #C2-76426.500% 06/01/2029 DD 06/01/99	U. S. GOVERNMENT SECURITIES		21,540	20,474
	FHLMC	POOL #C2-89346.500% 07/01/2029 DD 07/01/99	U. S. GOVERNMENT SECURITIES		9,715	9,248
	FHLMC	POOL #C2-89406.500% 07/01/2029 DD 07/01/99	U. S. GOVERNMENT SECURITIES		72,287	68,761
	FHLMC	POOL #A8-41765.500% 01/01/2039 DD 01/01/09	U. S. GOVERNMENT SECURITIES		142,920	144,421
	FHLMC	POOL #A8-44324.500% 02/01/2039 DD 02/01/09	U. S. GOVERNMENT SECURITIES		812,378	801,058

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(b) Identity of issue, borrower, lessor, or similar party (c) Description of investment including maturity date, rate of interest, (a) collateral, par, or maturity value		(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
FHLMC	POOL #A8-48914.500% 03/01/2039 DD 02/01/09	U. S. GOVERNMENT SECURITIES	24,494	24,159
FHLMC	POOL #A8-55954.500% 04/01/2039 DD 03/01/09	U. S. GOVERNMENT SECURITIES	82,813	81,648
FHLMC	POOL #A8-63965.000% 05/01/2039 DD 05/01/09	U. S. GOVERNMENT SECURITIES	72,398	72,431
FHLMC	POOL #C3-49917.000% 12/01/2029 DD 12/01/99	U. S. GOVERNMENT SECURITIES	5,996	5,643
FHLMC	POOL #C3-71187.500% 03/01/2030 DD 03/01/00	U. S. GOVERNMENT SECURITIES	2,448	2,181
FHLMC	POOL #E0-08627.500% 07/01/2015 DD 07/01/00	U. S. GOVERNMENT SECURITIES	1,107	1,076
FHLMC	POOL #E0-09916.000% 07/01/2016 DD 07/01/01	U. S. GOVERNMENT SECURITIES	6,912	6,696
FHLMC	POOL #E0-11625.500% 05/01/2017 DD 05/01/02	U. S. GOVERNMENT SECURITIES	2,000	1,981
FHLMC	POOL #E0-11726.000% 07/01/2017 DD 07/01/02	U. S. GOVERNMENT SECURITIES	19,159	18,596
FHLMC	POOL #E0-12165.500% 10/01/2017 DD 10/01/02	U. S. GOVERNMENT SECURITIES	39,481	38,995
FHLMC	POOL #E0-12175.000% 10/01/2017 DD 10/01/02	U. S. GOVERNMENT SECURITIES	50,874	50,367
FHLMC	POOL #E0-14894.500% 11/01/2018 DD 11/01/03	U. S. GOVERNMENT SECURITIES	100,461	99,599
FHLMC	POOL #E0-90073.000% 08/01/2027 DD 08/01/12	U. S. GOVERNMENT SECURITIES	1,263,869	1,220,811
FHLMC	POOL #A9-31194.500% 07/01/2040 DD 07/01/10	U. S. GOVERNMENT SECURITIES	1,731,445	1,703,368
FHLMC	POOL #A9-40934.500% 10/01/2040 DD 10/01/10	U. S. GOVERNMENT SECURITIES	1,991,356	1,959,896
FHLMC	POOL #A9-40944.500% 10/01/2040 DD 10/01/10	U. S. GOVERNMENT SECURITIES	2,583,386	2,542,333
FHLMC	POOL #A9-48634.000% 11/01/2040 DD 11/01/10	U. S. GOVERNMENT SECURITIES	3,279,813	3,154,561
FHLMC	POOL #A9-50854.000% 11/01/2040 DD 11/01/10	U. S. GOVERNMENT SECURITIES	2,470,033	2,375,891
FHLMC	POOL #A9-51604.000% 11/01/2040 DD 11/01/10	U. S. GOVERNMENT SECURITIES	4,819,054	4,635,156
FHLMC	POOL #A9-54004.000% 12/01/2040 DD 12/01/10	U. S. GOVERNMENT SECURITIES	2,458,270	2,364,438
FHLMC	POOL #A9-55544.000% 12/01/2040 DD 12/01/10	U. S. GOVERNMENT SECURITIES	1,005,953	967,669
FHLMC	POOL #A9-57664.500% 12/01/2040 DD 12/01/10	U. S. GOVERNMENT SECURITIES	2,253,600	2,178,125
FHLMC	POOL #A9-63554.000% 01/01/2041 DD 01/01/11	U. S. GOVERNMENT SECURITIES	3,145,415	3,025,178
FHLMC	POOL #A9-70404.000% 02/01/2041 DD 02/01/11	U. S. GOVERNMENT SECURITIES	1,755,083	1,688,174
FHLMC	POOL #A9-77294.500% 03/01/2041 DD 03/01/11	U. S. GOVERNMENT SECURITIES	1,937,783	1,902,783
FHLMC	POOL #A1-11035.000% 07/01/2033 DD 07/01/03	U. S. GOVERNMENT SECURITIES	9,700	9,670
FHLMC	POOL #A1-36796.000% 09/01/2033 DD 09/01/03	U. S. GOVERNMENT SECURITIES	35,125	34,908
FHLMC	POOL #A1-38385.500% 09/01/2033 DD 09/01/03	U. S. GOVERNMENT SECURITIES	47,740	47,930
FHLMC	POOL #A1-42445.000% 10/01/2033 DD 10/01/03	U. S. GOVERNMENT SECURITIES	14,083	14,040
FHLMC	POOL #A1-48055.000% 10/01/2033 DD 10/01/03	U. S. GOVERNMENT SECURITIES	6,546	6,553
FHLMC	POOL #A1-63905.500% 12/01/2033 DD 11/01/03	U. S. GOVERNMENT SECURITIES	79,321	79,926
FHLMC	POOL #A1-70445.500% 01/01/2034 DD 12/01/03	U. S. GOVERNMENT SECURITIES	84,858	85,629
FHLMC	POOL #A1-81695.500% 01/01/2034 DD 01/01/04	U. S. GOVERNMENT SECURITIES	70,924	71,695
FHLMC	POOL #A1-99245.000% 04/01/2034 DD 03/01/04	U. S. GOVERNMENT SECURITIES	21,886	21,917
FHLMC	POOL #B1-02224.500% 10/01/2018 DD 10/01/03	U. S. GOVERNMENT SECURITIES	125,681	124,978
FHLMC	POOL #B1-10574.500% 11/01/2018 DD 11/01/03	U. S. GOVERNMENT SECURITIES	98,983	98,399
FHLMC	POOL #B1-41644.500% 05/01/2019 DD 05/01/04	U. S. GOVERNMENT SECURITIES	89,287	88,800
FHLMC	POOL #B1-49714.500% 06/01/2019 DD 06/01/04	U. S. GOVERNMENT SECURITIES	117,525	116,877
FHLMC	POOL #B1-50515.000% 06/01/2019 DD 06/01/04	U. S. GOVERNMENT SECURITIES	110,690	108,973
FHLMC	POOL #B1-52125.000% 06/01/2019 DD 06/01/04	U. S. GOVERNMENT SECURITIES	93,727	92,266
FHLMC	POOL #B1-61375.500% 07/01/2019 DD 08/01/04	U. S. GOVERNMENT SECURITIES	48,918	47,840
FHLMC	POOL #A2-35736.000% 06/01/2034 DD 06/01/04	U. S. GOVERNMENT SECURITIES	117,998	120,054
FHLMC	POOL #A2-52966.000% 08/01/2034 DD 08/01/04	U. S. GOVERNMENT SECURITIES	61,094	62,176
FHLMC	POOL #A2-98475.500% 02/01/2035 DD 01/01/05	U. S. GOVERNMENT SECURITIES	194,673	190,583
FHLMC	POOL #A3-03815.500% 12/01/2034 DD 12/01/04	U. S. GOVERNMENT SECURITIES	341,531	347,026
FHLMC	POOL #A3-22785.500% 04/01/2035 DD 04/01/05	U. S. GOVERNMENT SECURITIES	82,225	80,392
FHLMC	POOL #A3-37855.500% 03/01/2035 DD 03/01/05	U. S. GOVERNMENT SECURITIES	158,962	160,381
FHLMC	POOL #A3-44914.500% 04/01/2035 DD 04/01/05	U. S. GOVERNMENT SECURITIES	71,171	70,213
FHLMC	POOL #A3-61945.000% 08/01/2035 DD 07/01/05	U. S. GOVERNMENT SECURITIES	337,588	337,559
FHLMC	POOL #A3-63495.000% 08/01/2035 DD 07/01/05	U. S. GOVERNMENT SECURITIES	592,349	591,362
FHLMC	POOL #A3-64075.000% 08/01/2035 DD 07/01/05	U. S. GOVERNMENT SECURITIES	294,442	294,221
FHLMC	POOL #A3-64106.000% 07/01/2035 DD 07/01/05	U. S. GOVERNMENT SECURITIES	279,921	285,477
FHLMC	POOL #A3-64165.000% 07/01/2035 DD 08/01/05	U. S. GOVERNMENT SECURITIES	189,676	189,606
FHLMC	POOL #A3-64255.000% 07/01/2035 DD 07/01/05	U. S. GOVERNMENT SECURITIES	256,605	254,633
FHLMC	POOL #A3-69315.500% 08/01/2035 DD 08/01/05	U. S. GOVERNMENT SECURITIES	36,962	37,108
FHLMC	POOL #A3-70065.000% 08/01/2035 DD 08/01/05	U. S. GOVERNMENT SECURITIES	179,582	179,545
FHLMC	POOL #A3-80745.000% 10/01/2035 DD 10/01/05	U. S. GOVERNMENT SECURITIES	144,653	144,610
FHLMC	POOL #A3-83066.500% 10/01/2035 DD 10/01/05	U. S. GOVERNMENT SECURITIES	16,110	15,765
FHLMC	POOL #A3-85315.500% 10/01/2035 DD 10/01/05	U. S. GOVERNMENT SECURITIES	81,040	81,461
FHLMC	POOL #A3-91025.500% 10/01/2035 DD 10/01/05	U. S. GOVERNMENT SECURITIES	186,377	184,561
FHLMC	POOL #A3-94905.000% 11/01/2035 DD 11/01/05	U. S. GOVERNMENT SECURITIES	727,710	728,539
FHLMC	POOL #A3-95705.000% 11/01/2035 DD 11/01/05	U. S. GOVERNMENT SECURITIES	159,091	158,988
FHLMC	POOL #A3-96696.500% 11/01/2035 DD 11/01/05	U. S. GOVERNMENT SECURITIES	63,450	62,433
FHLMC	POOL #A3-97175.500% 11/01/2035 DD 11/01/05	U. S. GOVERNMENT SECURITIES	449,075	450,844
FHLMC	POOL #C4-07037.000% 07/01/2030 DD 07/01/00	U. S. GOVERNMENT SECURITIES	21,330	18,612
FHLMC	POOL #B1-78395.500% 03/01/2020 DD 03/01/05	U. S. GOVERNMENT SECURITIES	66,545	64,588
FHLMC	POOL #B1-90284.500% 03/01/2020 DD 03/01/05	U. S. GOVERNMENT SECURITIES	107,102	106,590
FHLMC	POOL #B1-92305.000% 04/01/2020 DD 04/01/05	U. S. GOVERNMENT SECURITIES	81,551	80,383
FHLMC	POOL #C5-06227.500% 05/01/2031 DD 04/01/01	U. S. GOVERNMENT SECURITIES	75,945	70,566
FHLMC	POOL #C5-06917.500% 04/01/2031 DD 04/01/01	U. S. GOVERNMENT SECURITIES	7,264	7,064
FHLMC	POOL #K3-02536.500% 11/01/2047 DD 11/01/07	U. S. GOVERNMENT SECURITIES	62,661	60,813
FHLMC	POOL #J2-00373.000% 08/01/2027 DD 08/01/12	U. S. GOVERNMENT SECURITIES	4,319,523	4,172,364
FHLMC	POOL #J2-00722.500% 08/01/2027 DD 08/01/12	U. S. GOVERNMENT SECURITIES	2,601,632	2,469,622
FHLMC	POOL #J2-46372.000% 07/01/2028 DD 07/01/13	U. S. GOVERNMENT SECURITIES	8,655,956	8,446,854
FHLMC	POOL #J2-46452.500% 07/01/2028 DD 07/01/13	U. S. GOVERNMENT SECURITIES	4,940,247	4,834,836
FHLMC	POOL #J2-50182.500% 08/01/2028 DD 08/01/13	U. S. GOVERNMENT SECURITIES	2,913,574	2,897,642
FHLMC	POOL #J2-60572.500% 10/01/2028 DD 10/01/13	U. S. GOVERNMENT SECURITIES	2,984,270	2,957,526
FHLMC	POOL #Q0-02854.500% 04/01/2041 DD 04/01/11	U. S. GOVERNMENT SECURITIES	1,435,439	1,409,485
FHLMC	POOL #Q0-13474.000% 06/01/2041 DD 06/01/11	U. S. GOVERNMENT SECURITIES	1,186,303	1,140,443
FHLMC	POOL #Q0-16514.000% 06/01/2041 DD 06/01/11	U. S. GOVERNMENT SECURITIES	1,449,544	1,393,577
FHLMC	POOL #Q0-21134.000% 07/01/2041 DD 07/01/11	U. S. GOVERNMENT SECURITIES	1,677,889	1,613,089
FHLMC	POOL #Q0-26594.000% 08/01/2041 DD 08/01/11	U. S. GOVERNMENT SECURITIES	521,842	501,689
FHLMC	POOL #Q0-31805.000% 09/01/2041 DD 09/01/11	U. S. GOVERNMENT SECURITIES	480,583	479,099
FHLMC	POOL #Q0-32354.500% 09/01/2041 DD 09/01/11	U. S. GOVERNMENT SECURITIES	4,734,920	4,650,627
FHLMC	POOL #Q0-36864.500% 10/01/2041 DD 10/01/11	U. S. GOVERNMENT SECURITIES	1,061,225	1,025,094
FHLMC	POOL #Q0-37295.000% 10/01/2041 DD 09/01/11	U. S. GOVERNMENT SECURITIES	1,219,205	1,216,698
FHLMC	POOL #Q0-39984.500% 10/01/2041 DD 10/01/11	U. S. GOVERNMENT SECURITIES	2,027,431	1,988,838
FHLMC	POOL #Q0-40684.000% 10/01/2041 DD 10/01/11	U. S. GOVERNMENT SECURITIES	2,361,326	2,273,066
FHLMC	POOL #Q0-43384.000% 11/01/2041 DD 11/01/11	U. S. GOVERNMENT SECURITIES	4,094,361	3,936,506
FHLMC	POOL #Q0-44135.000% 11/01/2041 DD 11/01/11	U. S. GOVERNMENT SECURITIES	1,090,044	1,048,331
FHLMC	POOL #Q0-49663.500% 12/01/2041 DD 11/01/11	U. S. GOVERNMENT SECURITIES	3,921,356	3,860,216
FHLMC	POOL #Q0-51754.500% 12/01/2041 DD 12/01/11	U. S. GOVERNMENT SECURITIES	5,147,835	5,066,748
FHLMC	POOL #Q0-56744.000% 01/01/2042 DD 01/01/12	U. S. GOVERNMENT SECURITIES	7,558,865	7,267,649
FHLMC	POOL #Q0-59884.000% 02/01/2042 DD 02/01/12	U. S. GOVERNMENT SECURITIES	14,393,201	13,838,145
FHLMC	POOL #Q0-95563.500% 07/01/2042 DD 07/01/12	U. S. GOVERNMENT SECURITIES	2,944,866	2,743,116
FHLMC	POOL #Q1-30373.000% 11/01/2042 DD 11/01/12	U. S. GOVERNMENT SECURITIES	2,882,006	2,612,352
FHLMC	POOL #Q1-37463.500% 11/01/2042 DD 11/01/12	U. S. GOVERNMENT SECURITIES	12,000,114	11,590,703
FHLMC	POOL #Q1-40103.500% 12/01/2042 DD 12/01/12	U. S. GOVERNMENT SECURITIES	4,031,044	3,754,881
FHLMC	POOL #Q1-45773.000% 01/01/2043 DD 01/01/13	U. S. GOVERNMENT SECURITIES	2,963,421	2,822,525
FHLMC	POOL #Q1-47843.500% 01/01/2043 DD 01/01/13	U. S. GOVERNMENT SECURITIES	7,950,237	7,437,192
FHLMC	POOL #Q1-87823.500% 06/01/2043 DD 05/01/13	U. S. GOVERNMENT SECURITIES	3,046,998	2,956,518

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(b) Identity of Issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value		(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
(a)	FHLMC POOL #Q1-96963.000% 06/01/2043 DD 06/01/13	U. S. GOVERNMENT SECURITIES	1,927,682	1,870,760
	FHLMC POOL #Q2-03253.000% 07/01/2043 DD 07/01/13	U. S. GOVERNMENT SECURITIES	11,712,485	11,158,815
	FHLMC POOL #Q2-06143.500% 08/01/2043 DD 07/01/13	U. S. GOVERNMENT SECURITIES	19,430,731	18,682,654
	FHLMC POOL #Q2-07153.000% 07/01/2043 DD 08/01/13	U. S. GOVERNMENT SECURITIES	26,671,911	25,270,294
	FHLMC MULTICLASS MTG 11 A86.500% 01/25/2028 DD 04/01/98	U. S. GOVERNMENT SECURITIES	337,409	338,811
	FHLMC MULTICLASS MTG 23 PK6.000% 11/25/2023 DD 01/01/93	U. S. GOVERNMENT SECURITIES	271,677	259,140
	FEDERAL HOME LN MTG CORP4.500% 01/15/2015 DD 01/21/05	U. S. GOVERNMENT SECURITIES	1,085,072	1,044,480
	FEDERAL HOME LN MTG CORP4.750% 11/17/2015 DD 10/21/05	U. S. GOVERNMENT SECURITIES	1,124,287	1,080,860
	FEDERAL HOME LN MTG CORP4.750% 01/19/2016 DD 01/13/06	U. S. GOVERNMENT SECURITIES	1,131,650	1,087,560
	FNMA GTD REMIC P/T 93-3 K7.000% 02/25/2023 DD 02/01/93	U. S. GOVERNMENT SECURITIES	42,415	42,186
	FEDERAL NATL MTG ASSN4.625% 10/15/2014 DD 09/17/04	U. S. GOVERNMENT SECURITIES	1,077,378	1,034,940
	FNMA POOL #02531137.500% 03/01/2030 DD 02/01/00	U. S. GOVERNMENT SECURITIES	7,040	6,525
	FNMA POOL #02538836.000% 08/01/2016 DD 07/01/01	U. S. GOVERNMENT SECURITIES	12,327	12,084
	FNMA POOL #02540087.000% 10/01/2031 DD 09/01/01	U. S. GOVERNMENT SECURITIES	38,054	36,085
	FNMA POOL #02540885.500% 12/01/2016 DD 11/01/01	U. S. GOVERNMENT SECURITIES	18,340	18,240
	FNMA POOL #02544066.500% 08/01/2032 DD 07/01/02	U. S. GOVERNMENT SECURITIES	43,752	42,873
	FNMA POOL #02545485.500% 12/01/2032 DD 11/01/02	U. S. GOVERNMENT SECURITIES	166,550	167,014
	FNMA POOL #02546656.000% 02/01/2018 DD 01/01/03	U. S. GOVERNMENT SECURITIES	28,937	28,550
	FNMA POOL #02546935.500% 04/01/2033 DD 03/01/03	U. S. GOVERNMENT SECURITIES	134,552	134,830
	FNMA POOL #02549865.500% 11/01/2023 DD 10/01/03	U. S. GOVERNMENT SECURITIES	181,503	182,005
	FNMA POOL #02550475.500% 01/01/2024 DD 12/01/03	U. S. GOVERNMENT SECURITIES	244,031	244,555
	FNMA POOL #02550675.000% 01/01/2024 DD 12/01/03	U. S. GOVERNMENT SECURITIES	234,366	231,548
	FNMA POOL #02552715.000% 06/01/2024 DD 05/01/04	U. S. GOVERNMENT SECURITIES	121,132	119,655
	FNMA POOL #02553205.000% 07/01/2024 DD 06/01/04	U. S. GOVERNMENT SECURITIES	127,697	126,113
	FNMA POOL #02553215.500% 07/01/2024 DD 06/01/04	U. S. GOVERNMENT SECURITIES	127,404	127,677
	FNMA POOL #02555545.500% 01/01/2035 DD 12/01/04	U. S. GOVERNMENT SECURITIES	124,811	125,422
	FNMA POOL #05255665.500% 03/01/2025 DD 02/01/05	U. S. GOVERNMENT SECURITIES	148,068	149,781
	FNMA POOL #02557705.500% 07/01/2035 DD 06/01/05	U. S. GOVERNMENT SECURITIES	897,058	903,322
	FNMA POOL #02558425.000% 09/01/2035 DD 08/01/05	U. S. GOVERNMENT SECURITIES	295,861	295,796
	FNMA POOL #02559565.500% 10/01/2025 DD 09/01/05	U. S. GOVERNMENT SECURITIES	160,824	162,752
	FNMA POOL #02560415.500% 12/01/2025 DD 11/01/05	U. S. GOVERNMENT SECURITIES	239,283	242,110
	FNMA POOL #02560865.000% 12/01/2025 DD 12/01/05	U. S. GOVERNMENT SECURITIES	123,993	122,737
	FNMA POOL #02561535.500% 03/01/2026 DD 02/01/06	U. S. GOVERNMENT SECURITIES	122,133	123,840
	FNMA POOL #02561705.000% 03/01/2026 DD 02/01/06	U. S. GOVERNMENT SECURITIES	116,467	115,529
	FNMA POOL #02563595.500% 08/01/2036 DD 07/01/06	U. S. GOVERNMENT SECURITIES	40,958	41,364
	FNMA POOL #02564575.500% 10/01/2036 DD 09/01/06	U. S. GOVERNMENT SECURITIES	42,480	42,898
	FNMA POOL #02568426.500% 07/01/2047 DD 07/01/07	U. S. GOVERNMENT SECURITIES	228,919	224,778
	FNMA POOL #02568496.000% 08/01/2037 DD 07/01/07	U. S. GOVERNMENT SECURITIES	488,983	487,591
	FNMA POOL #02569427.000% 09/01/2047 DD 09/01/07	U. S. GOVERNMENT SECURITIES	73,187	70,853
	FNMA POOL #02570367.000% 11/01/2047 DD 11/01/07	U. S. GOVERNMENT SECURITIES	65,660	63,585
	FNMA POOL #02570637.000% 12/01/2047 DD 12/01/07	U. S. GOVERNMENT SECURITIES	50,542	48,935
	FNMA POOL #02570926.000% 01/01/2048 DD 01/01/08	U. S. GOVERNMENT SECURITIES	121,737	121,154
	FNMA POOL #02571766.000% 03/01/2048 DD 03/01/08	U. S. GOVERNMENT SECURITIES	646,075	643,190
	FNMA POOL #02572136.000% 04/01/2048 DD 04/01/08	U. S. GOVERNMENT SECURITIES	349,546	347,931
	FNMA POOL #02572385.000% 06/01/2028 DD 05/01/08	U. S. GOVERNMENT SECURITIES	295,127	298,097
	FNMA POOL #02572395.500% 06/01/2028 DD 05/01/08	U. S. GOVERNMENT SECURITIES	429,549	435,429
	FNMA POOL #02573715.000% 09/01/2028 DD 08/01/08	U. S. GOVERNMENT SECURITIES	120,604	121,167
	FNMA POOL #02574905.000% 11/01/2028 DD 10/01/08	U. S. GOVERNMENT SECURITIES	138,251	139,761
	FNMA POOL #03136877.000% 09/01/2027 DD 08/01/97	U. S. GOVERNMENT SECURITIES	19,718	18,902
	FNMA POOL #03238666.500% 08/01/2029 DD 07/01/99	U. S. GOVERNMENT SECURITIES	13,724	13,056
	FNMA POOL #03576175.500% 09/01/2034 DD 09/01/04	U. S. GOVERNMENT SECURITIES	176,245	177,261
	FNMA POOL #03576325.500% 10/01/2034 DD 10/01/04	U. S. GOVERNMENT SECURITIES	106,558	107,094
	FNMA POOL #03576766.000% 11/01/2034 DD 01/01/05	U. S. GOVERNMENT SECURITIES	551,023	556,267
	FNMA POOL #03578545.500% 07/01/2035 DD 07/01/05	U. S. GOVERNMENT SECURITIES	327,688	329,237
	FNMA POOL #03578565.000% 07/01/2035 DD 07/01/05	U. S. GOVERNMENT SECURITIES	507,984	507,915
	FNMA POOL #03578865.500% 07/01/2035 DD 08/01/05	U. S. GOVERNMENT SECURITIES	1,152,476	1,163,920
	FNMA POOL #03579675.500% 08/01/2035 DD 09/01/05	U. S. GOVERNMENT SECURITIES	124,038	124,781
	FNMA POOL #03579895.500% 08/01/2025 DD 09/01/05	U. S. GOVERNMENT SECURITIES	188,427	190,602
	FNMA POOL #03873044.740% 04/01/2015 DD 04/01/05	U. S. GOVERNMENT SECURITIES	2,846,963	2,750,347
	FNMA POOL #0AH91673.500% 04/01/2026 DD 04/01/11	U. S. GOVERNMENT SECURITIES	2,156,424	2,096,683
	FNMA POOL #0AT01193.500% 05/01/2043 DD 05/01/13	U. S. GOVERNMENT SECURITIES	5,122,723	4,925,690
	FNMA POOL #0AT66713.500% 05/01/2043 DD 05/01/13	U. S. GOVERNMENT SECURITIES	4,909,638	4,720,611
	FNMA POOL #04519086.500% 11/01/2028 DD 11/01/98	U. S. GOVERNMENT SECURITIES	32,275	31,580
	FNMA POOL #04660063.165% 10/01/2020 DD 10/01/10	U. S. GOVERNMENT SECURITIES	7,530,707	7,095,774
	FNMA POOL #04672634.620% 02/01/2021 DD 02/01/11	U. S. GOVERNMENT SECURITIES	2,268,826	2,112,884
	FNMA POOL #04673354.320% 03/01/2021 DD 03/01/11	U. S. GOVERNMENT SECURITIES	11,172,004	10,376,004
	FNMA POOL #04687344.160% 07/01/2021 DD 08/01/11	U. S. GOVERNMENT SECURITIES	10,457,104	10,091,322
	FNMA POOL #04693264.020% 10/01/2021 DD 10/01/11	U. S. GOVERNMENT SECURITIES	4,474,475	4,145,240
	FNMA POOL #04905186.500% 03/01/2029 DD 03/01/99	U. S. GOVERNMENT SECURITIES	166,651	157,480
	FNMA POOL #05037016.500% 06/01/2029 DD 06/01/99	U. S. GOVERNMENT SECURITIES	15,277	14,711
	FNMA POOL #05365007.500% 05/01/2030 DD 05/01/00	U. S. GOVERNMENT SECURITIES	16,226	15,093
	FNMA POOL #05412478.000% 07/01/2030 DD 07/01/00	U. S. GOVERNMENT SECURITIES	1,020	1,003
	FNMA POOL #05453987.000% 12/01/2031 DD 12/01/01	U. S. GOVERNMENT SECURITIES	23,533	22,413
	FNMA POOL #05457626.500% 07/01/2032 DD 06/01/02	U. S. GOVERNMENT SECURITIES	87,366	86,010
	FNMA POOL #05467438.000% 01/01/2031 DD 01/01/01	U. S. GOVERNMENT SECURITIES	12,207	12,196
	FNMA POOL #05557454.500% 09/01/2018 DD 08/01/03	U. S. GOVERNMENT SECURITIES	85,757	84,623
	FNMA POOL #05825735.500% 05/01/2016 DD 05/01/01	U. S. GOVERNMENT SECURITIES	5,256	5,196
	FNMA POOL #06090646.000% 09/01/2016 DD 09/01/01	U. S. GOVERNMENT SECURITIES	9,044	8,811
	FNMA POOL #06103746.500% 10/01/2031 DD 10/01/01	U. S. GOVERNMENT SECURITIES	6,697	6,296
	FNMA POOL #06144607.000% 11/01/2031 DD 11/01/01	U. S. GOVERNMENT SECURITIES	8,167	7,203
	FNMA POOL #06149346.000% 12/01/2016 DD 12/01/01	U. S. GOVERNMENT SECURITIES	17,718	17,450
	FNMA POOL #06150886.500% 01/01/2032 DD 01/01/02	U. S. GOVERNMENT SECURITIES	47,144	45,782
	FNMA POOL #06190616.000% 03/01/2017 DD 03/01/02	U. S. GOVERNMENT SECURITIES	15,148	14,810
	FNMA POOL #06237997.000% 02/01/2032 DD 02/01/02	U. S. GOVERNMENT SECURITIES	7,281	6,860
	FNMA POOL #06238776.500% 02/01/2017 DD 02/01/02	U. S. GOVERNMENT SECURITIES	17,132	16,784
	FNMA POOL #06290396.000% 03/01/2032 DD 03/01/02	U. S. GOVERNMENT SECURITIES	294,216	292,773
	FNMA POOL #06291145.500% 04/01/2017 DD 04/01/02	U. S. GOVERNMENT SECURITIES	320	315
	FNMA POOL #06291395.500% 07/01/2017 DD 07/01/02	U. S. GOVERNMENT SECURITIES	53,201	52,461
	FNMA POOL #06369037.000% 05/01/2032 DD 05/01/02	U. S. GOVERNMENT SECURITIES	11,941	11,212
	FNMA POOL #06410326.000% 01/01/2018 DD 01/01/03	U. S. GOVERNMENT SECURITIES	59,379	57,756
	FNMA POOL #06467406.500% 07/01/2032 DD 07/01/02	U. S. GOVERNMENT SECURITIES	88,334	86,748
	FNMA POOL #06487006.500% 07/01/2032 DD 07/01/02	U. S. GOVERNMENT SECURITIES	25,807	24,256
	FNMA POOL #06515586.500% 07/01/2032 DD 07/01/02	U. S. GOVERNMENT SECURITIES	45,826	43,020
	FNMA POOL #06520546.500% 07/01/2032 DD 07/01/02	U. S. GOVERNMENT SECURITIES	27,801	26,112
	FNMA POOL #06608555.500% 10/01/2017 DD 10/01/02	U. S. GOVERNMENT SECURITIES	22,368	22,196
	FNMA POOL #06694136.500% 11/01/2032 DD 11/01/02	U. S. GOVERNMENT SECURITIES	25,779	24,241
	FNMA POOL #06777045.000% 01/01/2018 DD 01/01/03	U. S. GOVERNMENT SECURITIES	96,820	94,906
	FNMA POOL #06813775.000% 01/01/2018 DD 01/01/03	U. S. GOVERNMENT SECURITIES	77,411	75,789
	FNMA POOL #06890705.000% 06/01/2033 DD 06/01/03	U. S. GOVERNMENT SECURITIES	70,448	70,475
	FNMA POOL #07096725.000% 06/01/2033 DD 06/01/03	U. S. GOVERNMENT SECURITIES	86,003	85,984
	FNMA POOL #07220645.000% 07/01/2018 DD 06/01/03	U. S. GOVERNMENT SECURITIES	84,675	82,928

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(b) Identity of Issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value		(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
(a)				
	FNMA POOL #07250175.500% 12/01/2033 DD 11/01/03	U. S. GOVERNMENT SECURITIES	874,607	854,007
	FNMA POOL #07251626.000% 02/01/2034 DD 01/01/04	U. S. GOVERNMENT SECURITIES	388,857	390,619
	FNMA POOL #07253145.000% 04/01/2034 DD 03/01/04	U. S. GOVERNMENT SECURITIES	58,794	58,712
	FNMA POOL #07254255.500% 04/01/2034 DD 04/01/04	U. S. GOVERNMENT SECURITIES	113,169	113,866
	FNMA POOL #07259465.500% 11/01/2034 DD 10/01/04	U. S. GOVERNMENT SECURITIES	114,627	115,303
	FNMA POOL #07296745.500% 07/01/2033 DD 07/01/03	U. S. GOVERNMENT SECURITIES	10,606	10,601
	FNMA POOL #07304495.000% 08/01/2018 DD 08/01/03	U. S. GOVERNMENT SECURITIES	59,590	58,862
	FNMA POOL #07350616.000% 11/01/2034 DD 11/01/04	U. S. GOVERNMENT SECURITIES	94,637	96,196
	FNMA POOL #07351415.500% 01/01/2035 DD 12/01/04	U. S. GOVERNMENT SECURITIES	123,079	123,786
	FNMA POOL #07355785.000% 06/01/2035 DD 05/01/05	U. S. GOVERNMENT SECURITIES	1,195,572	1,195,618
	FNMA POOL #07358935.000% 10/01/2035 DD 09/01/05	U. S. GOVERNMENT SECURITIES	973,802	971,242
	FNMA POOL #07359255.000% 10/01/2035 DD 09/01/05	U. S. GOVERNMENT SECURITIES	273,336	273,915
	FNMA POOL #07382194.500% 10/01/2018 DD 10/01/03	U. S. GOVERNMENT SECURITIES	188,297	185,792
	FNMA POOL #07393025.500% 10/01/2033 DD 09/01/03	U. S. GOVERNMENT SECURITIES	724,124	723,538
	FNMA POOL #07412734.500% 10/01/2018 DD 10/01/03	U. S. GOVERNMENT SECURITIES	89,302	87,296
	FNMA POOL #07452755.000% 02/01/2036 DD 01/01/06	U. S. GOVERNMENT SECURITIES	690,414	688,978
	FNMA POOL #07453365.000% 03/01/2036 DD 02/01/06	U. S. GOVERNMENT SECURITIES	211,480	210,923
	FNMA POOL #07454185.500% 04/01/2036 DD 03/01/06	U. S. GOVERNMENT SECURITIES	124,606	125,347
	FNMA POOL #07455055.424% 02/01/2016 DD 04/01/06	U. S. GOVERNMENT SECURITIES	4,265,656	4,098,158
	FNMA POOL #07476946.000% 11/01/2033 DD 11/01/03	U. S. GOVERNMENT SECURITIES	113,166	112,888
	FNMA POOL #07478294.500% 11/01/2018 DD 10/01/03	U. S. GOVERNMENT SECURITIES	148,133	146,188
	FNMA POOL #07629386.000% 03/01/2034 DD 03/01/04	U. S. GOVERNMENT SECURITIES	187,872	187,171
	FNMA POOL #07682415.000% 05/01/2019 DD 05/01/04	U. S. GOVERNMENT SECURITIES	178,117	174,446
	FNMA POOL #07721954.000% 05/01/2019 DD 05/01/04	U. S. GOVERNMENT SECURITIES	153,661	151,492
	FNMA POOL #07737745.000% 04/01/2034 DD 04/01/04	U. S. GOVERNMENT SECURITIES	1,382	1,378
	FNMA POOL #07751265.500% 05/01/2034 DD 04/01/04	U. S. GOVERNMENT SECURITIES	663,893	666,600
	FNMA POOL #07751535.000% 05/01/2034 DD 04/01/04	U. S. GOVERNMENT SECURITIES	5,727	5,728
	FNMA POOL #07767995.500% 08/01/2034 DD 08/01/04	U. S. GOVERNMENT SECURITIES	86,600	87,145
	FNMA POOL #07774705.500% 06/01/2034 DD 06/01/04	U. S. GOVERNMENT SECURITIES	106,253	106,853
	FNMA POOL #07790025.500% 06/01/2034 DD 05/01/04	U. S. GOVERNMENT SECURITIES	117,006	117,724
	FNMA POOL #07809534.000% 05/01/2019 DD 05/01/04	U. S. GOVERNMENT SECURITIES	327,949	323,306
	FNMA POOL #07816235.000% 11/01/2034 DD 11/01/04	U. S. GOVERNMENT SECURITIES	2,573	2,570
	FNMA POOL #07818476.000% 12/01/2034 DD 12/01/04	U. S. GOVERNMENT SECURITIES	38,277	38,104
	FNMA POOL #07905505.500% 09/01/2034 DD 08/01/04	U. S. GOVERNMENT SECURITIES	206,040	194,118
	FNMA POOL #07911825.500% 08/01/2034 DD 08/01/04	U. S. GOVERNMENT SECURITIES	46,337	46,555
	FNMA POOL #08024925.500% 11/01/2034 DD 11/01/04	U. S. GOVERNMENT SECURITIES	165,702	166,458
	FNMA POOL #08053845.500% 01/01/2035 DD 01/01/05	U. S. GOVERNMENT SECURITIES	246,815	248,040
	FNMA POOL #08060666.000% 12/01/2034 DD 12/01/04	U. S. GOVERNMENT SECURITIES	65,192	65,780
	FNMA POOL #08063505.500% 11/01/2024 DD 11/01/04	U. S. GOVERNMENT SECURITIES	707,928	708,652
	FNMA POOL #08106256.000% 01/01/2035 DD 01/01/05	U. S. GOVERNMENT SECURITIES	35,377	35,008
	FNMA POOL #08120935.000% 01/01/2035 DD 01/01/05	U. S. GOVERNMENT SECURITIES	232,435	232,487
	FNMA POOL #08154865.500% 03/01/2035 DD 03/01/05	U. S. GOVERNMENT SECURITIES	114,373	114,869
	FNMA POOL #08162275.500% 03/01/2035 DD 03/01/05	U. S. GOVERNMENT SECURITIES	57,058	57,408
	FNMA POOL #08168725.500% 03/01/2035 DD 03/01/05	U. S. GOVERNMENT SECURITIES	139,957	140,704
	FNMA POOL #08174934.500% 09/01/2020 DD 09/01/05	U. S. GOVERNMENT SECURITIES	7,709	7,612
	FNMA POOL #08215975.500% 06/01/2035 DD 05/01/05	U. S. GOVERNMENT SECURITIES	115,568	116,276
	FNMA POOL #0826049VAR RT 07/01/2035 DD 06/01/05	U. S. GOVERNMENT SECURITIES	669,119	667,849
	FNMA POOL #08263055.000% 07/01/2035 DD 07/01/05	U. S. GOVERNMENT SECURITIES	859,579	857,579
	FNMA POOL #08267385.000% 08/01/2035 DD 07/01/05	U. S. GOVERNMENT SECURITIES	776,367	775,589
	FNMA POOL #08277735.000% 07/01/2035 DD 07/01/05	U. S. GOVERNMENT SECURITIES	313,259	313,115
	FNMA POOL #08283465.000% 07/01/2035 DD 07/01/05	U. S. GOVERNMENT SECURITIES	291,314	291,258
	FNMA POOL #08292085.000% 07/01/2035 DD 07/01/05	U. S. GOVERNMENT SECURITIES	146,026	145,988
	FNMA POOL #08292555.000% 08/01/2035 DD 08/01/05	U. S. GOVERNMENT SECURITIES	244,752	244,613
	FNMA POOL #08310956.000% 10/01/2035 DD 11/01/05	U. S. GOVERNMENT SECURITIES	2,040	2,065
	FNMA POOL #08314185.500% 03/01/2036 DD 04/01/06	U. S. GOVERNMENT SECURITIES	125,874	125,469
	FNMA POOL #08315416.000% 06/01/2036 DD 06/01/06	U. S. GOVERNMENT SECURITIES	87,713	87,200
	FNMA POOL #08320355.500% 07/01/2035 DD 07/01/05	U. S. GOVERNMENT SECURITIES	277,105	278,908
	FNMA POOL #0832097VAR RT 07/01/2035 DD 07/01/05	U. S. GOVERNMENT SECURITIES	79,538	79,491
	FNMA POOL #08321985.000% 07/01/2035 DD 07/01/05	U. S. GOVERNMENT SECURITIES	143,901	143,897
	FNMA POOL #08351175.500% 08/01/2035 DD 09/01/05	U. S. GOVERNMENT SECURITIES	1,086,489	1,080,027
	FNMA POOL #08360715.000% 10/01/2035 DD 09/01/05	U. S. GOVERNMENT SECURITIES	230,741	230,665
	FNMA POOL #08386035.000% 09/01/2035 DD 09/01/05	U. S. GOVERNMENT SECURITIES	49,257	49,234
	FNMA POOL #08435745.500% 12/01/2035 DD 12/01/05	U. S. GOVERNMENT SECURITIES	161,636	162,571
	FNMA POOL #08440855.000% 11/01/2035 DD 10/01/05	U. S. GOVERNMENT SECURITIES	92,662	92,638
	FNMA POOL #08446255.500% 12/01/2035 DD 11/01/05	U. S. GOVERNMENT SECURITIES	289,143	291,756
	FNMA POOL #08453285.500% 12/01/2035 DD 12/01/05	U. S. GOVERNMENT SECURITIES	84,634	85,030
	FNMA POOL #08481935.500% 11/01/2035 DD 11/01/05	U. S. GOVERNMENT SECURITIES	677,643	681,197
	FNMA POOL #08494975.500% 12/01/2035 DD 12/01/05	U. S. GOVERNMENT SECURITIES	44,908	45,146
	FNMA POOL #08507636.000% 12/01/2035 DD 12/01/05	U. S. GOVERNMENT SECURITIES	5,186	5,220
	FNMA POOL #08508815.500% 12/01/2035 DD 12/01/05	U. S. GOVERNMENT SECURITIES	145,446	146,293
	FNMA POOL #08514866.000% 01/01/2036 DD 01/01/06	U. S. GOVERNMENT SECURITIES	170,333	169,586
	FNMA POOL #08523476.000% 01/01/2036 DD 01/01/06	U. S. GOVERNMENT SECURITIES	101,116	100,498
	FNMA POOL #08526846.000% 03/01/2036 DD 03/01/06	U. S. GOVERNMENT SECURITIES	52,718	52,912
	FNMA POOL #08631175.500% 01/01/2036 DD 12/01/05	U. S. GOVERNMENT SECURITIES	109,122	109,764
	FNMA POOL #08676596.000% 05/01/2036 DD 05/01/06	U. S. GOVERNMENT SECURITIES	42,006	42,581
	FNMA POOL #08685745.500% 04/01/2036 DD 03/01/06	U. S. GOVERNMENT SECURITIES	61,106	61,660
	FNMA POOL #08727425.500% 06/01/2036 DD 05/01/06	U. S. GOVERNMENT SECURITIES	48,539	49,003
	FNMA POOL #08793486.000% 11/01/2035 DD 02/01/06	U. S. GOVERNMENT SECURITIES	35,377	35,552
	FNMA POOL #08795185.500% 03/01/2036 DD 03/01/06	U. S. GOVERNMENT SECURITIES	48,693	48,956
	FNMA POOL #08820826.500% 06/01/2036 DD 06/01/06	U. S. GOVERNMENT SECURITIES	77,451	78,786
	FNMA POOL #08853095.500% 06/01/2036 DD 06/01/06	U. S. GOVERNMENT SECURITIES	83,826	84,586
	FNMA POOL #08855726.000% 08/01/2036 DD 08/01/06	U. S. GOVERNMENT SECURITIES	291,089	295,026
	FNMA POOL #08865136.000% 08/01/2036 DD 07/01/06	U. S. GOVERNMENT SECURITIES	26,743	27,026
	FNMA POOL #08885456.500% 07/01/2037 DD 06/01/07	U. S. GOVERNMENT SECURITIES	908,150	900,379
	FNMA POOL #08885665.500% 01/01/2037 DD 07/01/07	U. S. GOVERNMENT SECURITIES	958,415	964,554
	FNMA POOL #08888906.500% 10/01/2037 DD 11/01/07	U. S. GOVERNMENT SECURITIES	621,932	615,903
	FNMA POOL #08893696.000% 02/01/2038 DD 03/01/08	U. S. GOVERNMENT SECURITIES	305,488	309,235
	FNMA POOL #08915736.000% 06/01/2036 DD 06/01/06	U. S. GOVERNMENT SECURITIES	52,766	53,527
	FNMA POOL #08916006.000% 06/01/2036 DD 06/01/06	U. S. GOVERNMENT SECURITIES	19,740	20,002
	FNMA POOL #08916636.000% 06/01/2036 DD 06/01/06	U. S. GOVERNMENT SECURITIES	38,619	39,022
	FNMA POOL #0892652VAR RT 07/01/2036 DD 07/01/06	U. S. GOVERNMENT SECURITIES	332,994	332,932
	FNMA POOL #08965486.000% 07/01/2036 DD 07/01/06	U. S. GOVERNMENT SECURITIES	116,795	118,362
	FNMA POOL #08972725.500% 08/01/2036 DD 08/01/06	U. S. GOVERNMENT SECURITIES	199,308	201,114
	FNMA POOL #08982986.000% 10/01/2036 DD 10/01/06	U. S. GOVERNMENT SECURITIES	86,527	87,808
	FNMA POOL #08994306.500% 05/01/2047 DD 05/01/07	U. S. GOVERNMENT SECURITIES	142,857	140,318
	FNMA POOL #08997116.500% 09/01/2037 DD 09/01/07	U. S. GOVERNMENT SECURITIES	197,994	197,981
	FNMA POOL #09001346.000% 09/01/2036 DD 09/01/06	U. S. GOVERNMENT SECURITIES	8,407	8,496
	FNMA POOL #09002916.000% 09/01/2036 DD 09/01/06	U. S. GOVERNMENT SECURITIES	36,118	33,583
	FNMA POOL #09017325.500% 10/01/2036 DD 10/01/06	U. S. GOVERNMENT SECURITIES	36,295	36,638
	FNMA POOL #09019356.000% 10/01/2036 DD 10/01/06	U. S. GOVERNMENT SECURITIES	157,039	159,153
	FNMA POOL #09021746.000% 11/01/2036 DD 10/01/06	U. S. GOVERNMENT SECURITIES	35,111	35,593

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(b) Identity of Issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value		(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
(a)				
	FNMA POOL #09038285.500% 12/01/2036 DD 12/01/06	U. S. GOVERNMENT SECURITIES	27,300	27,548
	FNMA POOL #09061755.000% 01/01/2037 DD 12/01/06	U. S. GOVERNMENT SECURITIES	1,540,575	1,541,388
	FNMA POOL #09072355.500% 12/01/2036 DD 12/01/06	U. S. GOVERNMENT SECURITIES	26,101	26,338
	FNMA POOL #09086845.500% 01/01/2037 DD 01/01/07	U. S. GOVERNMENT SECURITIES	51,279	51,770
	FNMA POOL #09158696.500% 04/01/2037 DD 04/01/07	U. S. GOVERNMENT SECURITIES	51,972	52,327
	FNMA POOL #09186495.500% 06/01/2047 DD 05/01/07	U. S. GOVERNMENT SECURITIES	1,043,517	1,030,868
	FNMA POOL #09222636.500% 12/01/2036 DD 02/01/07	U. S. GOVERNMENT SECURITIES	76,900	76,216
	FNMA POOL #09333386.000% 01/01/2038 DD 01/01/08	U. S. GOVERNMENT SECURITIES	674,450	683,628
	FNMA POOL #09335166.500% 02/01/2038 DD 02/01/08	U. S. GOVERNMENT SECURITIES	24,078	22,479
	FNMA POOL #09342705.000% 06/01/2038 DD 05/01/08	U. S. GOVERNMENT SECURITIES	11,607	11,613
	FNMA POOL #09369296.000% 05/01/2037 DD 05/01/07	U. S. GOVERNMENT SECURITIES	373,696	371,068
	FNMA POOL #09437826.500% 12/01/2037 DD 12/01/07	U. S. GOVERNMENT SECURITIES	276,258	269,218
	FNMA POOL #09476546.000% 10/01/2037 DD 10/01/07	U. S. GOVERNMENT SECURITIES	824,782	835,494
	FNMA POOL #09492246.500% 09/01/2037 DD 09/01/07	U. S. GOVERNMENT SECURITIES	113,760	113,646
	FNMA POOL #09529246.000% 10/01/2037 DD 10/01/07	U. S. GOVERNMENT SECURITIES	192,040	194,045
	FNMA POOL #09542426.000% 12/01/2047 DD 12/01/07	U. S. GOVERNMENT SECURITIES	255,862	254,726
	FNMA POOL #09547826.000% 11/01/2037 DD 11/01/07	U. S. GOVERNMENT SECURITIES	474,659	479,623
	FNMA POOL #09551666.000% 11/01/2037 DD 11/01/07	U. S. GOVERNMENT SECURITIES	346,494	344,958
	FNMA POOL #09551876.500% 11/01/2037 DD 11/01/07	U. S. GOVERNMENT SECURITIES	881,544	867,095
	FNMA POOL #09558016.000% 10/01/2037 DD 10/01/07	U. S. GOVERNMENT SECURITIES	124,696	126,008
	FNMA POOL #09600046.000% 11/01/2037 DD 11/01/07	U. S. GOVERNMENT SECURITIES	243,391	245,932
	FNMA POOL #09608136.000% 02/01/2048 DD 02/01/08	U. S. GOVERNMENT SECURITIES	166,325	165,625
	FNMA POOL #0961614VAR RT 02/01/2038 DD 01/01/08	U. S. GOVERNMENT SECURITIES	1,223,501	1,233,096
	FNMA POOL #09625565.000% 04/01/2023 DD 03/01/08	U. S. GOVERNMENT SECURITIES	376,877	375,853
	FNMA POOL #0962657VAR RT 04/01/2038 DD 03/01/08	U. S. GOVERNMENT SECURITIES	2,248,590	2,226,572
	FNMA POOL #09638226.000% 06/01/2038 DD 05/01/08	U. S. GOVERNMENT SECURITIES	203,435	205,971
	FNMA POOL #09639405.500% 06/01/2038 DD 06/01/08	U. S. GOVERNMENT SECURITIES	151,738	153,289
	FNMA POOL #09655556.500% 01/01/2038 DD 01/01/08	U. S. GOVERNMENT SECURITIES	5,930	5,884
	FNMA POOL #09668896.000% 12/01/2047 DD 12/01/07	U. S. GOVERNMENT SECURITIES	78,536	78,163
	FNMA POOL #09672005.500% 12/01/2037 DD 12/01/07	U. S. GOVERNMENT SECURITIES	21,349	21,564
	FNMA POOL #09676926.500% 01/01/2038 DD 01/01/08	U. S. GOVERNMENT SECURITIES	330,966	311,005
	FNMA POOL #09684186.000% 12/01/2047 DD 01/01/08	U. S. GOVERNMENT SECURITIES	218,606	217,775
	FNMA POOL #09684206.000% 12/01/2047 DD 01/01/08	U. S. GOVERNMENT SECURITIES	299,491	298,234
	FNMA POOL #09740966.500% 02/01/2048 DD 02/01/08	U. S. GOVERNMENT SECURITIES	73,370	72,071
	FNMA POOL #09748175.000% 04/01/2023 DD 04/01/08	U. S. GOVERNMENT SECURITIES	296,273	295,479
	FNMA POOL #09752895.000% 05/01/2023 DD 05/01/08	U. S. GOVERNMENT SECURITIES	77,845	77,649
	FNMA POOL #0976837VAR RT 04/01/2038 DD 04/01/08	U. S. GOVERNMENT SECURITIES	599,137	596,227
	FNMA POOL #09771396.000% 08/01/2038 DD 08/01/08	U. S. GOVERNMENT SECURITIES	769,105	779,140
	FNMA POOL #09856135.500% 06/01/2033 DD 06/01/08	U. S. GOVERNMENT SECURITIES	122,181	122,396
	FNMA POOL #09864277.000% 08/01/2038 DD 08/01/08	U. S. GOVERNMENT SECURITIES	48,550	47,855
	FNMA POOL #09882726.500% 09/01/2038 DD 08/01/08	U. S. GOVERNMENT SECURITIES	24,497	23,491
	FNMA POOL #09883616.000% 08/01/2038 DD 08/01/08	U. S. GOVERNMENT SECURITIES	135,757	137,449
	FNMA POOL #0AA91374.000% 08/01/2024 DD 08/01/09	U. S. GOVERNMENT SECURITIES	234,820	232,477
	FNMA POOL #0MA00054.500% 03/01/2029 DD 02/01/09	U. S. GOVERNMENT SECURITIES	1,036,357	1,018,682
	FNMA POOL #0MA00964.500% 06/01/2029 DD 05/01/09	U. S. GOVERNMENT SECURITIES	349,636	343,795
	FNMA POOL #0MA12003.000% 10/01/2032 DD 09/01/12	U. S. GOVERNMENT SECURITIES	9,398,471	8,797,555
	FNMA POOL #0MA12753.000% 12/01/2032 DD 11/01/12	U. S. GOVERNMENT SECURITIES	14,654,234	13,717,138
	FNMA POOL #0MA13482.500% 02/01/2033 DD 01/01/13	U. S. GOVERNMENT SECURITIES	10,385,156	9,560,724
	FNMA POOL #0MA14442.500% 05/01/2033 DD 04/01/13	U. S. GOVERNMENT SECURITIES	14,875,073	13,726,424
	FNMA POOL #0AD08265.500% 02/01/2038 DD 03/01/10	U. S. GOVERNMENT SECURITIES	1,451,816	1,460,638
	GNMA II POOL #07734235.205% 01/20/2062 DD 02/01/12	U. S. GOVERNMENT SECURITIES	7,271,628	7,044,557
	GNMA II POOL #07256065.500% 10/20/2059 DD 11/01/09	U. S. GOVERNMENT SECURITIES	4,415,152	4,284,131
	GNMA II POOL #07256085.500% 11/20/2059 DD 12/01/09	U. S. GOVERNMENT SECURITIES	5,195,661	5,045,481
	GNMA II POOL #07256595.199% 08/20/2061 DD 09/01/11	U. S. GOVERNMENT SECURITIES	3,853,649	3,703,834
	GNMA II POOL #07404125.004% 03/20/2060 DD 03/01/10	U. S. GOVERNMENT SECURITIES	19,628,407	18,931,955
	GNMA II POOL #07404264.810% 09/20/2060 DD 09/01/10	U. S. GOVERNMENT SECURITIES	6,096,709	5,863,927
	GNMA II POOL #07215705.481% 12/20/2059 DD 12/01/09	U. S. GOVERNMENT SECURITIES	10,386,900	10,137,393
	GNMA POOL #06030895.000% 08/15/2033 DD 08/01/03	U. S. GOVERNMENT SECURITIES	168,098	167,161
	GNMA POOL #05753206.500% 12/15/2031 DD 12/01/01	U. S. GOVERNMENT SECURITIES	65,586	62,292
	GNMA POOL #05893606.500% 04/15/2032 DD 04/01/02	U. S. GOVERNMENT SECURITIES	29,579	27,763
	GNMA II POOL #00033745.000% 04/20/2033 DD 04/01/03	U. S. GOVERNMENT SECURITIES	112,963	111,995
	GNMA II POOL #00041695.500% 06/20/2038 DD 06/01/08	U. S. GOVERNMENT SECURITIES	666,276	669,322
	GNMA II POOL #00042686.000% 10/20/2038 DD 10/01/08	U. S. GOVERNMENT SECURITIES	559,101	564,091
	GNMA II POOL #00042905.500% 11/20/2038 DD 11/01/08	U. S. GOVERNMENT SECURITIES	6,661,710	6,691,496
	GNMA II POOL #00045584.500% 10/20/2039 DD 10/01/09	U. S. GOVERNMENT SECURITIES	2,076,102	2,035,771
	GNMA II POOL #00045984.500% 12/20/2039 DD 12/01/09	U. S. GOVERNMENT SECURITIES	8,616,798	8,395,367
	GNMA II POOL #00045995.000% 12/20/2039 DD 12/01/09	U. S. GOVERNMENT SECURITIES	23,328,991	22,970,653
	GNMA II POOL #00046364.500% 02/20/2040 DD 02/01/10	U. S. GOVERNMENT SECURITIES	33,672,636	32,709,333
	GNMA II POOL #00049454.000% 02/20/2041 DD 02/01/11	U. S. GOVERNMENT SECURITIES	4,845,681	4,600,177
	GNMA POOL #06129365.500% 07/15/2033 DD 07/01/03	U. S. GOVERNMENT SECURITIES	98,948	99,475
	GNMA POOL #03840437.500% 04/15/2024 DD 04/01/94	U. S. GOVERNMENT SECURITIES	17,127	17,018
	GNMA POOL #04238637.500% 06/15/2026 DD 06/01/96	U. S. GOVERNMENT SECURITIES	19,964	19,704
	GNMA POOL #04747756.500% 04/15/2031 DD 04/01/01	U. S. GOVERNMENT SECURITIES	28,161	26,911
	GNMA POOL #04770368.000% 04/15/2030 DD 04/01/00	U. S. GOVERNMENT SECURITIES	17,982	16,108
	GNMA POOL #04834917.000% 10/15/2028 DD 10/01/98	U. S. GOVERNMENT SECURITIES	38,793	36,351
	GNMA POOL #04863356.500% 04/15/2029 DD 04/01/99	U. S. GOVERNMENT SECURITIES	35,859	33,944
	GNMA POOL #04882336.000% 04/15/2029 DD 04/01/99	U. S. GOVERNMENT SECURITIES	11,186	10,994
	GNMA POOL #04956247.500% 06/15/2029 DD 06/01/99	U. S. GOVERNMENT SECURITIES	14,816	14,805
	GNMA POOL #04987087.000% 05/15/2029 DD 05/01/99	U. S. GOVERNMENT SECURITIES	15,043	13,589
	GNMA POOL #05022056.500% 05/15/2029 DD 05/01/99	U. S. GOVERNMENT SECURITIES	46,811	44,297
	GNMA POOL #05064156.000% 04/15/2029 DD 04/01/99	U. S. GOVERNMENT SECURITIES	48,377	48,416
	GNMA POOL #05136776.500% 06/15/2029 DD 06/01/99	U. S. GOVERNMENT SECURITIES	77,054	73,837
	GNMA POOL #05382426.500% 09/15/2031 DD 09/01/01	U. S. GOVERNMENT SECURITIES	23,151	22,856
	GNMA POOL #05553707.000% 07/15/2031 DD 07/01/01	U. S. GOVERNMENT SECURITIES	19,337	16,497
	GNMA POOL #05674506.500% 01/15/2032 DD 01/01/02	U. S. GOVERNMENT SECURITIES	71,904	67,551
	GNMA POOL #01428359.000% 05/15/2016 DD 05/01/86	U. S. GOVERNMENT SECURITIES	426	427
	GNMA POOL #014391511.000% 11/15/2015 DD 11/01/85	U. S. GOVERNMENT SECURITIES	1,225	1,225
	GNMA POOL #01564769.500% 09/15/2016 DD 09/01/86	U. S. GOVERNMENT SECURITIES	587	550
	GNMA POOL #01690179.000% 10/15/2016 DD 10/01/86	U. S. GOVERNMENT SECURITIES	1,428	1,429
	GNMA POOL #01713649.000% 08/15/2016 DD 08/01/86	U. S. GOVERNMENT SECURITIES	358	358
	GNMA POOL #01725559.000% 07/15/2016 DD 08/01/86	U. S. GOVERNMENT SECURITIES	606	585
	GNMA POOL #017452310.500% 05/15/2018 DD 06/01/88	U. S. GOVERNMENT SECURITIES	1,645	1,646
	GNMA POOL #01746639.000% 09/15/2016 DD 09/01/86	U. S. GOVERNMENT SECURITIES	581	571
	GNMA POOL #01747109.500% 10/15/2018 DD 10/01/88	U. S. GOVERNMENT SECURITIES	540	541
	GNMA POOL #01774109.000% 01/15/2020 DD 01/01/90	U. S. GOVERNMENT SECURITIES	2,232	2,135
	GNMA POOL #01778799.000% 09/15/2016 DD 11/01/86	U. S. GOVERNMENT SECURITIES	1,884	1,859
	GNMA POOL #01803309.000% 03/15/2017 DD 04/01/87	U. S. GOVERNMENT SECURITIES	939	940
	GNMA POOL #01826149.000% 06/15/2017 DD 06/01/87	U. S. GOVERNMENT SECURITIES	593	564
	GNMA POOL #01881429.000% 10/15/2019 DD 10/01/89	U. S. GOVERNMENT SECURITIES	240	241
	GNMA POOL #02042759.500% 10/15/2017 DD 11/01/87	U. S. GOVERNMENT SECURITIES	268	268
	GNMA POOL #02050469.000% 06/15/2017 DD 06/01/87	U. S. GOVERNMENT SECURITIES	1,218	1,201

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(b) Identity of Issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value		(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
(a)				
	GNMA POOL #020610610.000% 01/15/2018 DD 01/01/88	U. S. GOVERNMENT SECURITIES	936	924
	GNMA POOL #02181169.000% 05/15/2017 DD 06/01/87	U. S. GOVERNMENT SECURITIES	1,076	1,076
	GNMA POOL #02187399.000% 06/15/2017 DD 06/01/87	U. S. GOVERNMENT SECURITIES	1,849	1,851
	GNMA POOL #02261209.500% 11/15/2019 DD 11/01/89	U. S. GOVERNMENT SECURITIES	78	77
	GNMA POOL #02308989.000% 06/15/2018 DD 06/01/88	U. S. GOVERNMENT SECURITIES	5,404	5,372
	GNMA POOL #02369399.000% 04/15/2018 DD 05/01/88	U. S. GOVERNMENT SECURITIES	771	772
	GNMA POOL #02379619.000% 04/15/2018 DD 04/01/88	U. S. GOVERNMENT SECURITIES	370	371
	GNMA POOL #02483119.000% 05/15/2018 DD 05/01/88	U. S. GOVERNMENT SECURITIES	42	40
	GNMA POOL #02483969.500% 07/15/2018 DD 08/01/88	U. S. GOVERNMENT SECURITIES	1,583	1,581
	GNMA POOL #02495369.000% 04/15/2018 DD 05/01/88	U. S. GOVERNMENT SECURITIES	102	102
	GNMA POOL #025128410.000% 01/15/2019 DD 01/01/89	U. S. GOVERNMENT SECURITIES	1,084	1,085
	GNMA POOL #02524839.000% 08/15/2019 DD 08/01/89	U. S. GOVERNMENT SECURITIES	621	621
	GNMA POOL #025681810.000% 09/15/2018 DD 09/01/88	U. S. GOVERNMENT SECURITIES	472	469
	GNMA POOL #026040610.000% 10/15/2018 DD 10/01/88	U. S. GOVERNMENT SECURITIES	246	242
	GNMA POOL #02609999.500% 09/15/2018 DD 09/01/88	U. S. GOVERNMENT SECURITIES	2,239	2,208
	GNMA POOL #02713599.500% 10/15/2019 DD 10/01/89	U. S. GOVERNMENT SECURITIES	6,118	6,087
	GNMA POOL #027181210.500% 06/15/2019 DD 06/01/89	U. S. GOVERNMENT SECURITIES	5,363	5,366
	GNMA POOL #027378710.000% 08/15/2019 DD 08/01/89	U. S. GOVERNMENT SECURITIES	3,385	3,387
	GNMA POOL #02763929.500% 08/15/2019 DD 08/01/89	U. S. GOVERNMENT SECURITIES	383	382
	GNMA POOL #02774049.500% 09/15/2019 DD 09/01/89	U. S. GOVERNMENT SECURITIES	4,427	4,430
	GNMA POOL #02782659.000% 08/15/2019 DD 09/01/89	U. S. GOVERNMENT SECURITIES	353	354
	GNMA POOL #02789919.000% 02/15/2020 DD 02/01/90	U. S. GOVERNMENT SECURITIES	2,340	2,227
	GNMA POOL #02797729.000% 12/15/2019 DD 12/01/89	U. S. GOVERNMENT SECURITIES	42	40
	GNMA POOL #02824409.000% 03/15/2021 DD 03/01/91	U. S. GOVERNMENT SECURITIES	1,305	1,130
	GNMA POOL #02838379.000% 02/15/2020 DD 02/01/90	U. S. GOVERNMENT SECURITIES	242	239
	GNMA POOL #02898329.500% 06/15/2020 DD 06/01/90	U. S. GOVERNMENT SECURITIES	194	194
	GNMA POOL #02910639.000% 08/15/2020 DD 08/01/90	U. S. GOVERNMENT SECURITIES	7,597	7,520
	GNMA POOL #02933909.500% 10/15/2020 DD 10/01/90	U. S. GOVERNMENT SECURITIES	1,135	1,106
	GNMA POOL #029664910.000% 10/15/2020 DD 10/01/90	U. S. GOVERNMENT SECURITIES	1,461	1,461
	GNMA POOL #03051909.000% 07/15/2021 DD 07/01/91	U. S. GOVERNMENT SECURITIES	5,099	4,799
	GNMA POOL #03129579.500% 08/15/2021 DD 08/01/91	U. S. GOVERNMENT SECURITIES	1,720	1,671
	GNMA POOL #07811997.500% 07/15/2030 DD 08/01/00	U. S. GOVERNMENT SECURITIES	6,058	6,364
	GNMA POOL #07813247.000% 07/15/2031 DD 08/01/01	U. S. GOVERNMENT SECURITIES	30,950	30,939
	GNMA POOL #07826645.000% 05/15/2039 DD 05/01/09	U. S. GOVERNMENT SECURITIES	3,062,445	3,048,634
	GNMA POOL #06983394.500% 05/15/2039 DD 05/01/09	U. S. GOVERNMENT SECURITIES	571,891	555,709
	GNMA POOL #07019644.500% 06/15/2039 DD 06/01/09	U. S. GOVERNMENT SECURITIES	974,365	946,831
	GNMA POOL #07074994.500% 05/15/2039 DD 05/01/09	U. S. GOVERNMENT SECURITIES	1,288,124	1,251,853
	GNMA POOL #07095145.000% 01/15/2040 DD 01/01/10	U. S. GOVERNMENT SECURITIES	2,539,239	2,511,141
	GNMA POOL #07123964.500% 05/15/2039 DD 05/01/09	U. S. GOVERNMENT SECURITIES	989,913	961,903
	GNMA II POOL #07146275.460% 09/20/2059 DD 10/01/09	U. S. GOVERNMENT SECURITIES	10,383,824	10,098,660
	GNMA GTD REMIC P/T 12-H12 HD2.000% 05/20/2062 DD 05/01/12	U. S. GOVERNMENT SECURITIES	21,720,461	21,031,766
	GNMA GTD REMIC P/T 12-H13 HA2.000% 09/20/2060 DD 06/01/12	U. S. GOVERNMENT SECURITIES	21,272,581	20,742,383
	SBA GTD PARTN CTF5 2009-P10A 14.727% 02/10/2019 DD 02/25/09	U. S. GOVERNMENT SECURITIES	2,928,320	2,830,898
	SBA GTD PARTN CTF5 2010-10A 14.108% 03/10/2020 DD 03/24/10	U. S. GOVERNMENT SECURITIES	7,751,321	7,807,247
	SMALL BUSINESS ADMINISTR 10B A3.215% 09/10/2020 DD 09/22/10	U. S. GOVERNMENT SECURITIES	4,346,937	4,241,083
	SMALL BUS ADMIN GTD CTF 11-10A4.084% 03/10/2021 DD 03/29/11	U. S. GOVERNMENT SECURITIES	5,010,517	4,828,046
	SBA GTD PARTN CTF5 2011-10B 12.877% 09/10/2021 DD 09/21/11	U. S. GOVERNMENT SECURITIES	7,134,093	6,896,364
	SMALL BUSINESS ADMIN 13-10B 13.644% 09/10/2023 DD 09/25/13	U. S. GOVERNMENT SECURITIES	2,200,000	2,268,288
	US TREAS-CPI INFLAT2.500% 01/15/2029 DD 01/15/09	U. S. GOVERNMENT SECURITIES	7,706,615	6,391,695
	US TREAS-CPI INFLAT2.125% 02/15/2040 DD 02/15/10	U. S. GOVERNMENT SECURITIES	7,872,435	6,070,476
	US TREAS-CPI INFLAT0.750% 02/15/2042 DD 02/15/12	U. S. GOVERNMENT SECURITIES	10,255,226	8,766,136
	US TREAS-CPI INFLAT0.625% 02/15/2043 DD 02/15/13	U. S. GOVERNMENT SECURITIES	1,695,142	1,679,061
	U S TREASURY NOTE3.250% 07/31/2016 DD 07/31/09	U. S. GOVERNMENT SECURITIES	13,186,872	12,814,680
	U S TREASURY NOTE3.000% 09/30/2016 DD 09/30/09	U. S. GOVERNMENT SECURITIES	10,928,910	10,628,100
	U S TREASURY NOTE3.125% 10/31/2016 DD 10/31/09	U. S. GOVERNMENT SECURITIES	10,419,857	10,115,444
	U S TREASURY NOTE2.750% 11/30/2016 DD 11/30/09	U. S. GOVERNMENT SECURITIES	1,086,250	1,057,110
	U S TREASURY NOTE2.250% 01/31/2015 DD 01/31/10	U. S. GOVERNMENT SECURITIES	16,462,434	16,167,200
	U S TREASURY NOTE1.500% 07/31/2016 DD 07/31/11	U. S. GOVERNMENT SECURITIES	7,197,986	7,100,347
	U S TREASURY NOTE1.000% 09/30/2016 DD 09/30/11	U. S. GOVERNMENT SECURITIES	10,190,620	10,085,900
	U S TREASURY NOTE0.875% 12/31/2016 DD 12/31/11	U. S. GOVERNMENT SECURITIES	10,138,689	10,021,900
	U S TREASURY NOTE0.875% 01/31/2017 DD 01/31/12	U. S. GOVERNMENT SECURITIES	2,026,562	2,001,880
	U S TREASURY NOTE0.625% 09/30/2017 DD 09/30/12	U. S. GOVERNMENT SECURITIES	5,989,218	5,875,320
	U S TREASURY NOTE1.250% 10/31/2019 DD 10/31/12	U. S. GOVERNMENT SECURITIES	12,521,293	11,874,699
	U S TREASURY NOTE0.250% 01/31/2015 DD 01/31/13	U. S. GOVERNMENT SECURITIES	7,499,543	7,506,150
	U S TREASURY NOTE1.375% 01/31/2020 DD 01/31/13	U. S. GOVERNMENT SECURITIES	1,125,703	1,076,040
	U S TREASURY NOTE1.875% 06/30/2020 DD 06/30/13	U. S. GOVERNMENT SECURITIES	6,953,309	6,829,900
	UNITED STATES TREASURY NOTE1.375% 07/31/2018 DD 07/31/13	U. S. GOVERNMENT SECURITIES	1,998,757	1,982,040
	U S TREASURY NOTE2.125% 08/31/2020 DD 08/31/13	U. S. GOVERNMENT SECURITIES	4,972,469	4,935,950
	U S TREASURY NOTE2.750% 11/15/2023 DD 11/15/13	U. S. GOVERNMENT SECURITIES	2,934,153	2,934,840
	COMMIT TO PUR FHLMC GOLD SFM3.000% 01/01/2029 DD 01/01/14	U. S. GOVERNMENT SECURITIES	9,192,656	9,166,680
	COMMIT TO PUR FHLMC GOLD SFM4.000% 01/01/2044 DD 01/01/14	U. S. GOVERNMENT SECURITIES	16,459,531	16,431,200
	AIR CANADA 9/13 TLB	CORPORATE DEBT INSTRUMENTS	1,503,750	1,520,625
	VALEANT 6/13 TLE0.000% 08/05/2020 DD 06/06/13	CORPORATE DEBT INSTRUMENTS	742,514	748,871
	VANTAGE PIPELINE 8/13(CANADIAN) TLB	CORPORATE DEBT INSTRUMENTS	706,722	712,496
	VANTAGE PIPELINE 8/13 (44.398)TLB	CORPORATE DEBT INSTRUMENTS	163,903	165,654
	CERAMTEC 8/13 COV-LITE (USD)TLB1	CORPORATE DEBT INSTRUMENTS	890,737	893,036
	CERAMTEC 7/13 COV-LITE (USD)TLB2	CORPORATE DEBT INSTRUMENTS	87,707	87,934
	CERAMTEC 7/13 COV-LITE (USD)TLB3	CORPORATE DEBT INSTRUMENTS	594,584	597,586
	COOPER GAY SWETT & CRAWFORD4/13 TL	CORPORATE DEBT INSTRUMENTS	2,505,534	2,423,248
	EDWARDS 3/13 COV-LITE TL0.000% 03/26/2020 DD 03/04/13	CORPORATE DEBT INSTRUMENTS	1,205,582	1,203,378
	SKILLSOFT 9/12 TL	CORPORATE DEBT INSTRUMENTS	2,919,657	2,913,966
	VIRGIN MEDIA 2/13 (USD) TLB0.000% 06/08/2020 DD 02/10/12	CORPORATE DEBT INSTRUMENTS	2,494,306	2,503,750
	ALTISOURCE SOLUTIONS 12/13 TLB0.000% 12/09/2020 DD 11/25/13	CORPORATE DEBT INSTRUMENTS	1,623,659	1,621,020
	PARADIGM 7/12 COV-LITE TL	CORPORATE DEBT INSTRUMENTS	2,530,440	2,514,625
	BARRY CALLEBAUT SVCS NV5.500% 06/15/2023	CORPORATE DEBT INSTRUMENTS	1,391,116	1,428,000
	AES CORP/VA8.000% 10/15/2017 DD 10/15/07	CORPORATE DEBT INSTRUMENTS	924,000	940,000
	AES CORP/VA7.375% 07/01/2021 DD 07/01/12	CORPORATE DEBT INSTRUMENTS	4,145,000	4,171,750
	AK STEEL CORP8.750% 12/01/2018 DD 06/01/13	CORPORATE DEBT INSTRUMENTS	1,688,000	1,788,000
	AMC NETWORKS INC7.750% 07/15/2021 DD 01/15/12	CORPORATE DEBT INSTRUMENTS	429,375	421,875
	AMC NETWORKS INC4.750% 12/15/2022 DD 12/17/12	CORPORATE DEBT INSTRUMENTS	1,412,000	1,333,500
	HHI HOLDINGS 2/13 TLB	CORPORATE DEBT INSTRUMENTS	2,168,387	2,179,360
	ABBVIE INC1.750% 11/06/2017 DD 05/06/13	CORPORATE DEBT INSTRUMENTS	7,076,139	6,988,030
	ABENGOA FINANCE SAU 144A8.875% 11/01/2017 DD 10/28/10	CORPORATE DEBT INSTRUMENTS	3,014,250	3,440,000
	ACADIA HEALTHCARE CO INC12.875% 11/01/2018 DD 11/01/11	CORPORATE DEBT INSTRUMENTS	788,920	788,920
	ACADIA HEALTHCARE CO INC 144A6.125% 03/15/2021 DD 03/12/13	CORPORATE DEBT INSTRUMENTS	750,000	768,750
	ACI WORLDWIDE INC 144A6.375% 08/15/2020 DD 08/20/13	CORPORATE DEBT INSTRUMENTS	1,008,500	1,045,000
	ACTIVISION BLIZZARD INC 144A5.625% 09/15/2021 DD 09/19/13	CORPORATE DEBT INSTRUMENTS	1,606,250	1,656,000
	ACTIVISION BLIZZARD INC 144A6.125% 09/15/2023 DD 09/19/13	CORPORATE DEBT INSTRUMENTS	200,000	208,500
	ACTUANT CORPS.625% 06/15/2022 DD 06/15/12	CORPORATE DEBT INSTRUMENTS	621,000	607,500
	AERCAP AVIATION SOLUTIONS BV6.375% 05/30/2017 DD 05/22/12	CORPORATE DEBT INSTRUMENTS	2,635,000	2,706,250
	ADVANTAGE SALES 2/13 TL0.000% 12/18/2017 DD 02/05/13	CORPORATE DEBT INSTRUMENTS	271,666	273,061

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	ADVANTAGE SALES 2/13 2ND LIEN TL	CORPORATE DEBT INSTRUMENTS	1,426,071	1,441,231
	AFFINIA 4/13 TLB2	CORPORATE DEBT INSTRUMENTS	1,369,993	1,385,227
	AGRIUM INC DISCO1/21/2014	CORPORATE DEBT INSTRUMENTS	2,999,070	2,999,070
	AGRIUM INC DISCO1/08/2014	CORPORATE DEBT INSTRUMENTS	11,997,390	11,997,390
	AGUILA 3 SA 144A7.875% 01/31/2018 DD 01/28/11	CORPORATE DEBT INSTRUMENTS	1,693,000	1,696,000
	AIR CANADA 144A8.750% 04/01/2020 DD 09/26/13	CORPORATE DEBT INSTRUMENTS	855,813	903,125
	AIR CANADA 144A6.750% 10/01/2019 DD 09/26/13	CORPORATE DEBT INSTRUMENTS	1,052,688	1,107,750
	AGRIUM INC3.500% 06/01/2023 DD 05/31/13	CORPORATE DEBT INSTRUMENTS	998,990	931,540
	AIRCASTLE LTD9.750% 08/01/2018 DD 07/30/10	CORPORATE DEBT INSTRUMENTS	1,694,435	1,638,204
	AIRCASTLE LTD6.250% 12/01/2019 DD 11/30/12	CORPORATE DEBT INSTRUMENTS	1,525,500	1,499,750
	AIRGAS INC3.250% 10/01/2015 DD 09/30/10	CORPORATE DEBT INSTRUMENTS	2,124,246	2,075,700
	AIRGAS INC2.950% 06/15/2016 DD 06/03/11	CORPORATE DEBT INSTRUMENTS	2,109,864	2,072,700
	ALLIANCE DATA SYSTEMS COR 144A6.375% 04/01/2020 DD 03/29/12	CORPORATE DEBT INSTRUMENTS	1,331,250	1,309,375
	ALLIANCE DATA SYSTEMS COR 144A5.250% 12/01/2017 DD 11/20/12	CORPORATE DEBT INSTRUMENTS	406,000	415,000
	ALLIANCE LAUNDRY 12/12 2ND TL	CORPORATE DEBT INSTRUMENTS	101,250	103,360
	ALLIANCE LAUNDRY 2/13 TLB	CORPORATE DEBT INSTRUMENTS	677,370	676,019
	ALLIANT TECHSYSTEMS INC 144A5.250% 10/01/2021 DD 11/01/13	CORPORATE DEBT INSTRUMENTS	804,500	802,000
	ALLY FINANCIAL INC8.000% 03/15/2020 DD 09/15/10	CORPORATE DEBT INSTRUMENTS	918,750	899,063
	ALLY FINANCIAL INC7.500% 09/15/2020 DD 03/15/11	CORPORATE DEBT INSTRUMENTS	760,725	733,950
	ALPHABET HOLDING CO INC7.750% 11/01/2017 DD 05/01/13	CORPORATE DEBT INSTRUMENTS	463,500	464,063
	ALPHABET HOLDING CO INC 144A7.750% 11/01/2017 DD 11/01/13	CORPORATE DEBT INSTRUMENTS	1,022,500	1,031,250
	ALVOGEN PHARMA 5/13 COV-LITETLB	CORPORATE DEBT INSTRUMENTS	1,475,292	1,490,045
	AMR 6/13 EXIT TLO.000% 06/27/2019 DD 06/06/13	CORPORATE DEBT INSTRUMENTS	2,970,075	2,999,925
	AMERICAN AIRLINES 2013-2 144A5.600% 01/15/2022 DD 11/27/13	CORPORATE DEBT INSTRUMENTS	1,268,125	1,262,500
	AMERICAN BUILDERS & CONTR 144A5.625% 04/15/2021 DD 04/16/13	CORPORATE DEBT INSTRUMENTS	897,000	904,500
	AMERISTAR CASINOS INC7.500% 04/15/2021 DD 10/15/11	CORPORATE DEBT INSTRUMENTS	975,375	976,500
	AMERIGAS PARTNERS LP / AMERIGA6.500% 05/20/2021 DD 01/20/11	CORPORATE DEBT INSTRUMENTS	659,680	649,040
	AMKOR TECHNOLOGY INC7.375% 05/01/2018 DD 11/01/10	CORPORATE DEBT INSTRUMENTS	414,000	422,000
	AMKOR TECHNOLOGY INC6.625% 06/01/2021 DD 05/20/11	CORPORATE DEBT INSTRUMENTS	2,238,250	2,334,375
	AMKOR TECHNOLOGY INC6.375% 10/01/2022 DD 09/21/12	CORPORATE DEBT INSTRUMENTS	1,768,750	1,798,125
	AMPHENOL CORP4.000% 02/01/2022 DD 01/26/12	CORPORATE DEBT INSTRUMENTS	1,057,481	962,760
	AMSURG CORP5.625% 11/30/2020 DD 05/30/13	CORPORATE DEBT INSTRUMENTS	1,873,375	1,872,000
	ANCESTRY.COM 12/12 TLO.000% 12/18/2018 DD 12/03/12	CORPORATE DEBT INSTRUMENTS	2,136,928	2,196,150
	ANCESTRY.COM 5/13 TLB2	CORPORATE DEBT INSTRUMENTS	337,500	338,135
	ANCESTRY.COM INC 144A9.625% 10/15/2018 DD 09/17/13	CORPORATE DEBT INSTRUMENTS	1,245,875	1,293,750
	ANCESTRY.COM INC11.000% 12/15/2020 DD 06/15/13	CORPORATE DEBT INSTRUMENTS	1,017,500	1,160,000
	ANGLO AMERICAN CAPITAL PL 144A2.625% 04/03/2017 DD 04/02/12	CORPORATE DEBT INSTRUMENTS	3,055,044	3,023,160
	ANTERO RESOURCES FINANCE CORP7.250% 08/01/2019 DD 02/01/12	CORPORATE DEBT INSTRUMENTS	213,640	210,700
	ANTERO RESOURCES FINANCE 144A5.375% 11/01/2021 DD 11/05/13	CORPORATE DEBT INSTRUMENTS	500,000	505,000
	APEX TOOL 1/13 COV-LITE TLB	CORPORATE DEBT INSTRUMENTS	1,617,799	1,620,960
	APPROACH RESOURCES INC7.000% 06/15/2021 DD 06/11/13	CORPORATE DEBT INSTRUMENTS	2,123,000	2,152,500
	AXCAN PHARMA 10/13 COV-LT TLB3	CORPORATE DEBT INSTRUMENTS	2,562,858	2,631,900
	ARAMARK 2/13 COV-LITE TLD	CORPORATE DEBT INSTRUMENTS	1,243,750	1,257,288
	ARCELOORMITTALVAR RT 08/05/2020 DD 08/05/10	CORPORATE DEBT INSTRUMENTS	3,833,625	3,878,125
	ARDAGH PACKAGING FINANCE 144A7.375% 10/15/2017 DD 10/08/10	CORPORATE DEBT INSTRUMENTS	2,140,200	2,115,600
	ARDAGH PACKAGING FINANCE 144A9.125% 10/15/2020 DD 10/08/10	CORPORATE DEBT INSTRUMENTS	1,030,050	1,034,775
	ARDAGH PACKAGING FINANCE 144A7.000% 11/15/2020 DD 01/24/13	CORPORATE DEBT INSTRUMENTS	1,200,000	1,212,000
	ARDENT MEDICAL 1/13 TL	CORPORATE DEBT INSTRUMENTS	2,493,563	2,482,227
	ASURION 2/13 COV-LITE TLB10.000% 05/24/2019 DD 02/05/13	CORPORATE DEBT INSTRUMENTS	3,693,938	3,709,716
	ATHLON HOLDINGS LP / ATHL 144A7.375% 04/15/2021 DD 04/17/13	CORPORATE DEBT INSTRUMENTS	1,220,750	1,260,000
	ATKINS NUTRITIONALS 4/13 TL	CORPORATE DEBT INSTRUMENTS	1,719,506	1,754,244
	ATLAS ENERGY 7/13 TLB0.000% 07/31/2019 DD 07/11/13	CORPORATE DEBT INSTRUMENTS	493,763	509,972
	ATLAS PIPELINE PARTNERS L 144A5.875% 08/01/2023 DD 02/11/13	CORPORATE DEBT INSTRUMENTS	600,000	571,500
	ATLAS PIPELINE PARTNERS LP / A6.625% 10/01/2020 DD 10/01/13	CORPORATE DEBT INSTRUMENTS	1,601,500	1,619,750
	ATTACHMATE (5/12) TLB	CORPORATE DEBT INSTRUMENTS	2,240,036	2,263,203
	AURORA DIAGNOSTICS (5/10) TLB	CORPORATE DEBT INSTRUMENTS	857,619	830,193
	AUTONATION INC5.500% 02/01/2020 DD 02/01/12	CORPORATE DEBT INSTRUMENTS	1,718,000	1,718,000
	AVANTOR (6/11) TLB	CORPORATE DEBT INSTRUMENTS	1,853,280	1,862,658
	AVIV HEALTHCARE PROPERTIES LP7.750% 02/15/2019 DD 08/15/11	CORPORATE DEBT INSTRUMENTS	2,150,000	2,311,250
	BAE SYSTEMS PLC 144A3.500% 10/11/2016 DD 10/11/11	CORPORATE DEBT INSTRUMENTS	2,957,669	2,921,753
	BAE SYSTEMS HOLDINGS INC5.200% 08/15/2015 DD 07/25/05	CORPORATE DEBT INSTRUMENTS	2,190,180	2,123,560
	BAE SYSTEMS HOLDINGS INC 144A6.375% 06/01/2019 DD 06/04/09	CORPORATE DEBT INSTRUMENTS	3,581,415	3,471,960
	BC MOUNTAIN LLC / BC MOUN 144A7.000% 02/01/2021 DD 02/01/13	CORPORATE DEBT INSTRUMENTS	1,030,875	1,030,200
	BMC SOFTWARE FINANCE INC 144A8.125% 07/15/2021 DD 08/21/13	CORPORATE DEBT INSTRUMENTS	1,064,375	1,081,500
	BMC SOFTWARE 8/13 (USO.000% 09/10/2020 DD 08/09/13	CORPORATE DEBT INSTRUMENTS	2,494,688	2,511,725
	BWAY 10/12 COV-LITE TLB	CORPORATE DEBT INSTRUMENTS	1,726,313	1,741,163
	BANK OF AMERICA NA5.300% 03/15/2017 DD 03/13/07	CORPORATE DEBT INSTRUMENTS	3,374,130	3,306,660
	BANK OF AMERICA CORP6.000% 09/01/2017 DD 08/23/07	CORPORATE DEBT INSTRUMENTS	1,171,015	1,141,790
	BANK OF AMERICA CORP7.375% 05/15/2014 DD 05/13/09	CORPORATE DEBT INSTRUMENTS	2,707,118	2,562,225
	BANK OF AMERICA CORP7.625% 06/01/2019 DD 06/02/09	CORPORATE DEBT INSTRUMENTS	3,838,713	3,720,990
	BANK OF AMERICA CORP3.750% 07/12/2016 DD 07/12/11	CORPORATE DEBT INSTRUMENTS	1,068,927	1,063,120
	BANK OF AMERICA CORP5.875% 02/07/2042 DD 02/07/12	CORPORATE DEBT INSTRUMENTS	1,247,589	1,143,690
	BANK OF AMERICA CORP3.300% 01/11/2023 DD 01/11/13	CORPORATE DEBT INSTRUMENTS	1,988,880	1,892,540
	BANK OF NEW YORK MELLON CORP7.2.100% 01/15/2019 DD 11/18/13	CORPORATE DEBT INSTRUMENTS	2,696,625	2,676,240
	BELDEN INC 144A5.500% 09/01/2022 DD 08/27/12	CORPORATE DEBT INSTRUMENTS	2,573,750	2,450,000
	BELLSOUTH CORP5.200% 09/15/2014 DD 09/13/04	CORPORATE DEBT INSTRUMENTS	1,611,174	1,548,915
	BERLIN PACKAGING 3/13 TLO.000% 04/02/2019 DD 03/20/13	CORPORATE DEBT INSTRUMENTS	1,490,013	1,500,903
	BERRY PLASTICS CORP9.750% 01/15/2021 DD 11/19/10	CORPORATE DEBT INSTRUMENTS	403,375	405,125
	BLUE COAT SYS 5/13 COV-LITE TLO.000% 05/31/2019 DD 05/13/13	CORPORATE DEBT INSTRUMENTS	2,242,562	2,250,543
	BOMBARDIER INC 144A7.750% 03/15/2020 DD 03/29/10	CORPORATE DEBT INSTRUMENTS	851,250	851,250
	BONANZA CREEK ENERGY INC6.750% 04/15/2021 DD 04/09/13	CORPORATE DEBT INSTRUMENTS	1,330,000	1,361,750
	BOYD GAMING 8/13 COV-LITE TLB0.000% 08/14/2020 DD 07/31/13	CORPORATE DEBT INSTRUMENTS	1,860,961	1,873,230
	BOYD GAMING CORP9.000% 07/01/2020 DD 01/01/13	CORPORATE DEBT INSTRUMENTS	1,740,000	1,752,000
	BRISTOW GROUP INC6.250% 10/15/2022 DD 10/12/12	CORPORATE DEBT INSTRUMENTS	642,000	633,420
	BROCK (COV-LITE 3/11) TL	CORPORATE DEBT INSTRUMENTS	2,782,180	2,780,096
	BROCADE COMMUNICATIONS SY 144A4.625% 01/15/2023 DD 01/22/13	CORPORATE DEBT INSTRUMENTS	1,618,575	1,507,750
	BROOKFIELD RESIDENTIAL PR 144A6.500% 12/15/2020 DD 12/14/12	CORPORATE DEBT INSTRUMENTS	717,500	726,250
	BROOKFIELD RESIDENTIAL PR 144A6.125% 07/01/2022 DD 06/25/13	CORPORATE DEBT INSTRUMENTS	1,000,000	1,005,000
	BRUNSWICK CORP/DE 144A4.625% 05/15/2021 DD 05/13/13	CORPORATE DEBT INSTRUMENTS	1,560,850	1,532,775
	BURLINGTON NORTHERN SANTA FE L3.000% 03/15/2023 DD 03/12/13	CORPORATE DEBT INSTRUMENTS	1,875,000	1,746,113
	CCO HOLDINGS LLC / CCO HOLDING7.250% 10/30/2017 DD 09/27/10	CORPORATE DEBT INSTRUMENTS	1,226,250	1,191,094
	CCO HOLDINGS LLC / CCO HOLDING6.500% 04/30/2021 DD 05/10/11	CORPORATE DEBT INSTRUMENTS	2,049,625	1,952,250
	CCO HOLDINGS LLC / CCO HOLDING6.625% 01/31/2022 DD 01/26/12	CORPORATE DEBT INSTRUMENTS	874,000	824,000
	CCO HOLDINGS LLC / CCO HOLDING5.250% 09/30/2022 DD 08/22/12	CORPORATE DEBT INSTRUMENTS	1,265,625	1,167,188
	CBRE SERVICES INC6.625% 10/15/2020 DD 10/08/10	CORPORATE DEBT INSTRUMENTS	2,187,500	2,140,000
	CBRE SERVICES INC5.000% 03/15/2023 DD 03/14/13	CORPORATE DEBT INSTRUMENTS	500,000	480,625
	CDW LLC / CDW FINANCE CORP8.500% 04/01/2019 DD 10/01/11	CORPORATE DEBT INSTRUMENTS	811,875	828,750
	CIT GROUP INC5.250% 03/15/2018 DD 03/15/12	CORPORATE DEBT INSTRUMENTS	802,500	804,375
	CIT GROUP INC5.000% 05/15/2017 DD 05/04/12	CORPORATE DEBT INSTRUMENTS	795,000	800,625
	CIT GROUP INC5.000% 08/15/2022 DD 08/03/12	CORPORATE DEBT INSTRUMENTS	799,737	731,250
	CIT GROUP INC5.000% 08/01/2023 DD 08/01/13	CORPORATE DEBT INSTRUMENTS	742,733	721,875

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	CRH AMERICA INC4.125% 01/15/2016 DD 12/07/10	CORPORATE DEBT INSTRUMENTS	3,123,594	3,165,510
	CSX CORP6.250% 04/01/2015 DD 03/27/08	CORPORATE DEBT INSTRUMENTS	2,239,518	2,137,680
	CST BRANDS INC5.000% 05/01/2023 DD 11/01/13	CORPORATE DEBT INSTRUMENTS	1,277,031	1,206,250
	CVS PASS-THROUGH TRUST6.036% 12/10/2028 DD 12/01/06	CORPORATE DEBT INSTRUMENTS	1,902,046	1,779,157
	CVS PASS-THROUGH TRUST6.943% 01/10/2030 DD 06/10/09	CORPORATE DEBT INSTRUMENTS	5,406,651	4,922,790
	CVS CAREMARK CORP6.125% 09/15/2039 DD 09/11/09	CORPORATE DEBT INSTRUMENTS	2,559,520	2,268,240
	CVS CAREMARK CORP1.200% 12/05/2016 DD 12/05/13	CORPORATE DEBT INSTRUMENTS	1,499,430	1,501,530
	CABLEVISION SYSTEMS CORP5.875% 09/15/2022 DD 09/27/12	CORPORATE DEBT INSTRUMENTS	1,705,000	1,627,750
	CAESARS ENT HARRAH'S 10/13 TLB	CORPORATE DEBT INSTRUMENTS	3,139,063	3,183,105
	CAESARS ENTERTAINMENT OPERATIN8.500% 02/15/2020 DD 08/15/12	CORPORATE DEBT INSTRUMENTS	942,875	914,375
	CAESARS OPER ESCROW LLC9.000% 02/15/2020 DD 02/15/13	CORPORATE DEBT INSTRUMENTS	994,500	991,950
	CALFRAC HOLDINGS LP 144A7.500% 12/01/2020 DD 11/18/10	CORPORATE DEBT INSTRUMENTS	1,758,188	1,810,500
	CALIFORNIA PIZZA 7/11 TLO.000% 03/29/2018 DD 07/07/11	CORPORATE DEBT INSTRUMENTS	2,294,300	2,254,846
	CALPINE 3/11 COV-LITE TLB1	CORPORATE DEBT INSTRUMENTS	3,134,462	3,137,735
	CALPINE CORP 144A7.875% 07/31/2020 DD 07/23/10	CORPORATE DEBT INSTRUMENTS	1,101,173	1,074,195
	CALPINE CORP 144A7.500% 02/15/2021 DD 10/22/10	CORPORATE DEBT INSTRUMENTS	1,547,000	1,527,750
	CALPINE CORP 144A7.875% 01/15/2023 DD 01/14/11	CORPORATE DEBT INSTRUMENTS	1,037,340	1,002,915
	CALPINE CORP 144A6.000% 01/15/2022 DD 10/31/13	CORPORATE DEBT INSTRUMENTS	396,772	410,000
	CALPINE CORP 144A5.875% 01/15/2024 DD 10/31/13	CORPORATE DEBT INSTRUMENTS	300,000	293,250
	CANADIAN NAT RES DISCO11/14/2014	CORPORATE DEBT INSTRUMENTS	12,996,208	12,997,894
	CANADIAN NATURAL RESOURCES LTD3.450% 11/15/2021 DD 11/16/11	CORPORATE DEBT INSTRUMENTS	5,336,145	4,913,250
	CARESTREAM 6/13 COV-LITE TLO.000% 06/07/2019 DD 05/21/13	CORPORATE DEBT INSTRUMENTS	192,075	1,972,913
	CARLSON WAGONLIT BV 144A6.875% 06/15/2019 DD 05/16/12	CORPORATE DEBT INSTRUMENTS	1,626,500	1,608,125
	WILLIAM CARTER CO/THE 144A5.250% 08/15/2021 DD 08/12/13	CORPORATE DEBT INSTRUMENTS	200,000	203,000
	HORSESHOE BALTIMORE 4/13 TLB	CORPORATE DEBT INSTRUMENTS	495,000	515,940
	CENTENE CORP5.750% 06/01/2017 DD 05/27/11	CORPORATE DEBT INSTRUMENTS	1,294,300	1,279,250
	CENTURYLINK INC5.150% 06/15/2017 DD 06/16/11	CORPORATE DEBT INSTRUMENTS	1,077,426	1,072,500
	CENTURYLINK INC5.800% 03/15/2022 DD 03/12/12	CORPORATE DEBT INSTRUMENTS	5,264,978	5,006,625
	CENTURYLINK INC5.625% 04/01/2020 DD 03/21/13	CORPORATE DEBT INSTRUMENTS	400,000	407,000
	CENTURYLINK INC6.750% 12/01/2023 DD 11/27/13	CORPORATE DEBT INSTRUMENTS	1,000,000	1,012,500
	CEQUEL COMMUNICATIONS HOL 144A6.375% 09/15/2020 DD 10/25/12	CORPORATE DEBT INSTRUMENTS	1,977,750	1,947,500
	CEQUEL COMMUNICATIONS HOL 144A5.125% 12/15/2021 DD 05/16/13	CORPORATE DEBT INSTRUMENTS	2,205,000	2,109,375
	CHESAPEAKE ENERGY CORP7.250% 12/15/2018 DD 05/27/08	CORPORATE DEBT INSTRUMENTS	953,750	1,010,625
	CHESAPEAKE ENERGY CORP5.375% 06/15/2021 DD 04/01/13	CORPORATE DEBT INSTRUMENTS	1,989,375	2,018,250
	CHINOS INTERMEDIATE HOLDI 144A7.750% 05/01/2019 DD 11/04/13	CORPORATE DEBT INSTRUMENTS	758,438	766,875
	CHIQUITA BRANDS INTERNATI 144A7.875% 02/01/2021 DD 02/05/13	CORPORATE DEBT INSTRUMENTS	1,660,048	1,732,000
	CHRYSLER GROUP LLC / CG CO-ISS8.000% 06/15/2019 DD 12/15/11	CORPORATE DEBT INSTRUMENTS	1,526,000	1,547,000
	CHRYSLER GROUP LLC / CG CO-ISS8.250% 06/15/2021 DD 12/15/11	CORPORATE DEBT INSTRUMENTS	1,100,000	1,137,500
	CHRYSLER AUTOMOTIVE 6/13 TLB	CORPORATE DEBT INSTRUMENTS	2,222,445	2,192,478
	CHURCHILL DOWNS INC 144A5.375% 12/15/2021 DD 12/16/13	CORPORATE DEBT INSTRUMENTS	400,000	407,000
	CINEMARK USA INC7.375% 06/15/2021 DD 06/03/11	CORPORATE DEBT INSTRUMENTS	663,000	663,000
	CINEMARK USA INC5.125% 12/15/2022 DD 12/18/12	CORPORATE DEBT INSTRUMENTS	816,250	774,000
	CITIGROUP INC5.875% 02/22/2033 DD 02/19/03	CORPORATE DEBT INSTRUMENTS	1,059,831	1,027,820
	CITIGROUP INC5.125% 05/05/2014 DD 05/05/04	CORPORATE DEBT INSTRUMENTS	1,651,822	1,590,908
	CITIGROUP INC6.000% 08/15/2017 DD 08/15/07	CORPORATE DEBT INSTRUMENTS	1,178,146	1,139,760
	CITIGROUP INC6.125% 05/15/2018 DD 05/12/08	CORPORATE DEBT INSTRUMENTS	1,198,411	1,157,290
	CITIGROUP INC5.375% 08/09/2020 DD 08/09/10	CORPORATE DEBT INSTRUMENTS	1,181,710	1,137,640
	CITIGROUP INC4.450% 01/10/2017 DD 01/10/12	CORPORATE DEBT INSTRUMENTS	1,107,800	1,083,800
	CITIGROUP INC5.875% 01/30/2042 DD 01/26/12	CORPORATE DEBT INSTRUMENTS	2,468,290	2,247,740
	CITIGROUP INCVAR RT 12/29/2049 DD 12/13/12	CORPORATE DEBT INSTRUMENTS	6,090,370	5,610,000
	CITIGROUP INC3.375% 03/01/2023 DD 02/20/13	CORPORATE DEBT INSTRUMENTS	997,630	950,510
	CLEAR CHANNEL COMM TLB	CORPORATE DEBT INSTRUMENTS	1,407,367	1,663,376
	CLEAR CHANNEL 5/13 EXTENDED TLD	CORPORATE DEBT INSTRUMENTS	2,328,750	2,384,375
	CLEAR CHANNEL COMMUNICATIONS IN.000% 12/15/2019 DD 06/15/13	CORPORATE DEBT INSTRUMENTS	193,620	235,110
	CLEARWATER PAPER CORP7.125% 11/01/2018 DD 05/01/11	CORPORATE DEBT INSTRUMENTS	1,417,000	1,387,750
	CLOROX CO/THE3.050% 09/15/2022 DD 09/13/12	CORPORATE DEBT INSTRUMENTS	1,288,801	1,171,700
	CNL LIFESTYLE PROPERTIES INC7.250% 04/15/2019 DD 04/05/11	CORPORATE DEBT INSTRUMENTS	1,050,500	1,133,000
	COCA-COLA ICECEK AS 144A4.750% 10/01/2018 DD 10/01/13	CORPORATE DEBT INSTRUMENTS	992,850	1,017,620
	COGECO CABLE INC 144A4.875% 05/01/2020 DD 04/23/13	CORPORATE DEBT INSTRUMENTS	1,400,000	1,326,875
	COLEMAN CABLE INC9.000% 02/15/2018 DD 02/03/10	CORPORATE DEBT INSTRUMENTS	1,827,500	1,785,000
	COMED FINANCING III6.350% 03/15/2033 DD 03/17/03	CORPORATE DEBT INSTRUMENTS	490,000	485,000
	AMERICAN COMMERCIAL LINES 3/13	CORPORATE DEBT INSTRUMENTS	1,481,306	1,485,028
	COMMERCIAL METALS CO4.875% 05/15/2023 DD 05/20/13	CORPORATE DEBT INSTRUMENTS	500,000	465,000
	COMMSCOPE INC 144A8.250% 01/15/2019 DD 01/14/11	CORPORATE DEBT INSTRUMENTS	1,283,340	1,284,805
	CIE GENERALE DE GEOPHYSIQUE -7.750% 05/15/2017 DD 02/09/07	CORPORATE DEBT INSTRUMENTS	1,660,875	1,648,000
	CIE GENERALE DE GEOPHYSIQUE -9.500% 05/15/2016 DD 11/15/09	CORPORATE DEBT INSTRUMENTS	159,803	156,823
	COMPILER FINANCE SUB INC 144A7.000% 05/01/2021 DD 05/09/13	CORPORATE DEBT INSTRUMENTS	1,400,500	1,389,500
	COMPUCOM 5/13 COV-LITE TLO.000% 05/09/2020 DD 04/24/13	CORPORATE DEBT INSTRUMENTS	2,744,148	2,754,222
	CONAGRA FOODS INC1.900% 01/25/2018 DD 01/25/13	CORPORATE DEBT INSTRUMENTS	3,000,000	2,945,010
	CONAGRA FOODS DISCO11/03/2014	CORPORATE DEBT INSTRUMENTS	9,998,869	9,998,869
	CONCHO RESOURCES INC7.000% 01/15/2021 DD 12/14/10	CORPORATE DEBT INSTRUMENTS	669,000	660,000
	CONCHO RESOURCES INC6.500% 01/15/2022 DD 05/23/11	CORPORATE DEBT INSTRUMENTS	880,000	866,000
	CONCHO RESOURCES INC5.500% 10/01/2022 DD 03/12/12	CORPORATE DEBT INSTRUMENTS	1,266,000	1,239,000
	CONFIE SEGUROS 11/12 TL	CORPORATE DEBT INSTRUMENTS	1,846,775	1,851,151
	CONNOLLY 7/12 TL	CORPORATE DEBT INSTRUMENTS	2,439,785	2,418,648
	CONSOL ENERGY INC8.000% 04/01/2017 DD 10/01/10	CORPORATE DEBT INSTRUMENTS	811,875	790,313
	CONSOL ENERGY INC8.250% 04/01/2020 DD 10/01/10	CORPORATE DEBT INSTRUMENTS	811,875	811,875
	CONSOL ENERGY INC6.375% 03/01/2021 DD 03/01/12	CORPORATE DEBT INSTRUMENTS	1,332,500	1,342,250
	CORNER INVESTMENT 11/12 TL	CORPORATE DEBT INSTRUMENTS	1,102,500	1,141,875
	CORRECTIONS CORP OF AMERICA4.625% 05/01/2023 DD 04/04/13	CORPORATE DEBT INSTRUMENTS	1,250,000	1,178,125
	COVANTA HOLDING CORP7.250% 12/01/2020 DD 12/01/10	CORPORATE DEBT INSTRUMENTS	991,617	982,521
	COVANTA HOLDING CORP6.375% 10/01/2022 DD 03/19/12	CORPORATE DEBT INSTRUMENTS	1,085,969	1,026,720
	CRESTWOOD MIDSTREAM PARTNERS L6.000% 12/15/2020 DD 06/15/13	CORPORATE DEBT INSTRUMENTS	1,292,500	1,287,500
	LEAP WIRELESS 10/12 TLO.000% 10/10/2019 DD 09/27/12	CORPORATE DEBT INSTRUMENTS	735,075	744,356
	LEAP WIRELESS 3/13 TLC	CORPORATE DEBT INSTRUMENTS	493,769	499,157
	DR HORTON INC4.375% 09/15/2022 DD 09/14/12	CORPORATE DEBT INSTRUMENTS	1,613,625	1,538,625
	DTE ENERGY CO6.350% 06/01/2016 DD 05/26/06	CORPORATE DEBT INSTRUMENTS	1,161,907	1,118,350
	DS WATERS 8/13 COV-LITE TLB	CORPORATE DEBT INSTRUMENTS	246,881	252,804
	DANA HOLDING CORP6.750% 02/15/2021 DD 01/28/11	CORPORATE DEBT INSTRUMENTS	1,054,575	1,054,575
	DANA HOLDING CORP5.375% 09/15/2021 DD 08/02/13	CORPORATE DEBT INSTRUMENTS	600,000	602,250
	DANA HOLDING CORP6.000% 09/15/2023 DD 08/02/13	CORPORATE DEBT INSTRUMENTS	1,000,000	1,002,500
	DARDEN RESTAURANTS INC6.200% 10/15/2017 DD 10/16/07	CORPORATE DEBT INSTRUMENTS	1,182,324	1,114,110
	DARDEN RESTAURANTS INC3.350% 11/01/2022 DD 10/04/12	CORPORATE DEBT INSTRUMENTS	1,451,439	1,290,465
	DAYTON POWER & LIGHT CO/T 144A1.875% 09/15/2016 DD 09/19/13	CORPORATE DEBT INSTRUMENTS	1,697,110	1,713,889
	DELTA AIR LINES 4/13 TLB10.000% 10/18/2018 DD 04/10/13	CORPORATE DEBT INSTRUMENTS	1,220,203	1,236,842
	DELTA AIR LINES 2009-1 SERIES9.750% 06/17/2018 DD 11/24/09	CORPORATE DEBT INSTRUMENTS	199,847	201,631
	DELTA AIR LINES 2010-1 CLASS B6.375% 07/02/2017 DD 02/14/11	CORPORATE DEBT INSTRUMENTS	1,300,000	1,328,125
	DELTA AIR LINES 2010-2 CLASS B6.750% 05/23/2017 DD 02/14/11	CORPORATE DEBT INSTRUMENTS	832,000	854,000
	DENBURY RESOURCES INC6.375% 08/15/2021 DD 02/17/11	CORPORATE DEBT INSTRUMENTS	880,000	852,000
	DENALI BORROWER LLC / DENI 144A5.625% 10/15/2020 DD 10/07/13	CORPORATE DEBT INSTRUMENTS	800,000	793,000
	DENBURY RESOURCES INC8.250% 02/15/2020 DD 02/10/10	CORPORATE DEBT INSTRUMENTS	505,125	494,461

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of Issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	DENBURY RESOURCES INC4.625% 07/15/2023 DD 02/05/13	CORPORATE DEBT INSTRUMENTS	400,000	361,000
	DEVON ENERGY CORP5.600% 07/15/2041 DD 07/12/11	CORPORATE DEBT INSTRUMENTS	5,939,235	5,210,500
	DIRECTV HOLDINGS LLC / DIRECTV2.400% 03/15/2017 DD 03/08/12	CORPORATE DEBT INSTRUMENTS	1,024,540	1,018,060
	DISCOVERY COMMUNICATIONS LLC3.250% 04/01/2023 DD 03/19/13	CORPORATE DEBT INSTRUMENTS	998,380	928,830
	DISH DBS CORP7.875% 09/01/2019 DD 08/17/09	CORPORATE DEBT INSTRUMENTS	1,659,000	1,603,000
	DISH DBS CORP6.750% 06/01/2021 DD 05/05/11	CORPORATE DEBT INSTRUMENTS	2,878,500	2,676,500
	DOWNSTREAM DEVELOPMENT AU 144A10.500% 07/01/2019 DD 07/01/11	CORPORATE DEBT INSTRUMENTS	2,955,875	2,868,400
	DRUG ROYALTY CORP IN 1 A2 144A5.800% 07/15/2024 DD 03/29/12	CORPORATE DEBT INSTRUMENTS	1,203,180	1,214,406
	DUFF & PHELPS 3/13 TL0.000% 04/23/2020 DD 03/14/13	CORPORATE DEBT INSTRUMENTS	2,740,365	2,733,145
	DUPONT FABROS TECHNOLOGY LP5.875% 09/15/2021 DD 09/24/13	CORPORATE DEBT INSTRUMENTS	600,000	619,500
	DYNACAST INTERNATIONAL LLC / D9.250% 07/15/2019 DD 07/15/12	CORPORATE DEBT INSTRUMENTS	803,570	827,978
	ENI FIN USA INC DISC01/02/2014	CORPORATE DEBT INSTRUMENTS	14,995,044	14,995,044
	EP ENERGY 10/12 INCREMENTAL0.000% 04/30/2019 DD 10/31/12	CORPORATE DEBT INSTRUMENTS	467,578	469,570
	EPE HOLDINGS LLC / EP ENE 144A8.875% 12/15/2017 DD 12/21/12	CORPORATE DEBT INSTRUMENTS	651,377	671,476
	EQT CORP4.875% 11/15/2021 DD 11/07/11	CORPORATE DEBT INSTRUMENTS	3,220,611	3,076,530
	ERAC USA FINANCE LLC 144A2.250% 01/10/2014 DD 01/11/11	CORPORATE DEBT INSTRUMENTS	3,030,567	3,000,900
	EV ENERGY PARTNERS LP / EV ENE8.000% 04/15/2019 DD 10/15/11	CORPORATE DEBT INSTRUMENTS	1,664,688	1,608,000
	EAGLE SPINCO INC 144A4.625% 02/15/2021 DD 01/30/13	CORPORATE DEBT INSTRUMENTS	1,000,000	980,000
	EATON CORP5.600% 05/15/2018 DD 05/20/08	CORPORATE DEBT INSTRUMENTS	3,549,258	3,364,380
	DISH DBS CORP7.125% 02/01/2016 DD 08/01/06	CORPORATE DEBT INSTRUMENTS	1,840,160	1,819,623
	EL PASO LLC6.950% 06/01/2028 DD 06/01/06	CORPORATE DEBT INSTRUMENTS	573,346	516,825
	EL PASO LLC7.000% 06/15/2017 DD 06/18/07	CORPORATE DEBT INSTRUMENTS	1,999,092	1,978,620
	EL PASO LLC7.800% 08/01/2031 DD 07/30/01	CORPORATE DEBT INSTRUMENTS	1,457,440	1,268,463
	EL PASO LLC7.750% 01/15/2032 DD 01/11/02	CORPORATE DEBT INSTRUMENTS	1,292,492	1,116,555
	EMERALD EXPO 6/13 COV-LITE TLB	CORPORATE DEBT INSTRUMENTS	1,237,531	1,246,859
	EMSC (COV-LITE 5/11) TL	CORPORATE DEBT INSTRUMENTS	2,121,827	2,114,857
	ENCANA CORP5.900% 12/01/2017 DD 12/04/07	CORPORATE DEBT INSTRUMENTS	1,191,038	1,134,850
	ENCANA CORP6.500% 05/15/2019 DD 05/04/09	CORPORATE DEBT INSTRUMENTS	1,234,312	1,168,150
	ENDO HEALTH SOLUTIONS INC7.000% 12/15/2020 DD 06/15/11	CORPORATE DEBT INSTRUMENTS	567,875	588,500
	ENDO HEALTH SOLUTIONS INC7.000% 07/15/2019 DD 06/08/11	CORPORATE DEBT INSTRUMENTS	1,609,250	1,658,500
	ENTERGY CORP DISC01/13/2014	CORPORATE DEBT INSTRUMENTS	4,997,111	4,999,305
	ENTERGY CORP DISC01/16/2014	CORPORATE DEBT INSTRUMENTS	3,347,588	3,349,416
	ENTERGY CORP DISC01/09/2014	CORPORATE DEBT INSTRUMENTS	5,997,700	5,999,438
	ENTERGY CORP DISC02/21/2014	CORPORATE DEBT INSTRUMENTS	9,985,333	9,985,333
	ENTERPRISE PRODUCTS OPERATING3.200% 02/01/2016 DD 01/13/11	CORPORATE DEBT INSTRUMENTS	5,283,185	5,215,650
	EQUINIX INC7.000% 07/15/2021 DD 07/13/11	CORPORATE DEBT INSTRUMENTS	1,609,500	1,584,125
	EQUINIX INC4.875% 04/01/2020 DD 03/05/13	CORPORATE DEBT INSTRUMENTS	500,000	497,500
	EP ENERGY LLC / EP ENERGY FINA9.375% 05/01/2020 DD 11/01/12	CORPORATE DEBT INSTRUMENTS	2,029,500	2,076,750
	EP ENERGY LLC / EVEREST ACQUIS8.875% 05/01/2019 DD 11/01/12	CORPORATE DEBT INSTRUMENTS	1,220,625	1,210,781
	EXAMWORKS GROUP INC9.000% 07/15/2019 DD 01/15/12	CORPORATE DEBT INSTRUMENTS	1,180,750	1,190,750
	EXPERT GLOBAL (4/12) TLB	CORPORATE DEBT INSTRUMENTS	1,639,850	1,646,470
	EXPRESS LLC / EXPRESS FINANCE8.750% 03/01/2018 DD 09/01/10	CORPORATE DEBT INSTRUMENTS	811,875	790,313
	EXTERRAN HOLDINGS INC7.250% 12/01/2018 DD 12/01/11	CORPORATE DEBT INSTRUMENTS	1,803,060	1,796,681
	FMG RESOURCES AUGUST 2006 144A6.000% 04/01/2017 DD 03/19/12	CORPORATE DEBT INSTRUMENTS	1,785,000	1,859,375
	FMG RESOURCES AUGUST 2006 144A6.875% 04/01/2022 DD 03/19/12	CORPORATE DEBT INSTRUMENTS	766,875	817,500
	FTI CONSULTING INC6.750% 10/01/2020 DD 04/01/11	CORPORATE DEBT INSTRUMENTS	960,750	972,000
	FTI CONSULTING INC6.000% 11/15/2022 DD 05/15/13	CORPORATE DEBT INSTRUMENTS	1,486,250	1,442,813
	FAIRMOUNT MINERALS 8/13 TLB2	CORPORATE DEBT INSTRUMENTS	1,991,571	2,025,424
	FEDEX CORP3.875% 08/01/2042 DD 07/27/12	CORPORATE DEBT INSTRUMENTS	2,248,777	1,888,967
	FERRELLGAS LP / FERRELLGAS FIN6.500% 05/01/2021 DD 05/01/11	CORPORATE DEBT INSTRUMENTS	2,132,195	2,185,860
	FERRELLGAS LP / FERRELLGA 144A6.750% 01/15/2022 DD 11/04/13	CORPORATE DEBT INSTRUMENTS	400,000	406,000
	FIDELITY NATIONAL INFORMATION2.000% 04/15/2018 DD 04/15/13	CORPORATE DEBT INSTRUMENTS	2,905,810	2,917,200
	FIELDWOOD 9/13 2ND LIEN TL	CORPORATE DEBT INSTRUMENTS	1,723,750	1,785,000
	FIFTH THIRD BANCORP5.450% 01/15/2017 DD 12/20/06	CORPORATE DEBT INSTRUMENTS	1,120,419	1,098,990
	FIRST DATA CORP 144A7.375% 06/15/2019 DD 04/13/11	CORPORATE DEBT INSTRUMENTS	569,250	587,125
	FIRST DATA CORP 144A6.750% 11/01/2020 DD 08/16/12	CORPORATE DEBT INSTRUMENTS	1,818,000	1,872,000
	FIRST DATA 3/11 EXTENDED TL0.000% 03/24/2018 DD 03/24/11	CORPORATE DEBT INSTRUMENTS	2,234,769	2,351,622
	FIRST DATA 4/13 TLB	CORPORATE DEBT INSTRUMENTS	2,213,438	2,251,260
	FIRST HORIZON ASSET SECUR 5 A36.250% 11/25/2037 DD 09/01/07	CORPORATE DEBT INSTRUMENTS	1,354,412	1,326,435
	FLEXERA SOFTWARE 3/13 TLB	CORPORATE DEBT INSTRUMENTS	1,806,227	1,823,254
	FMC CORP DISC01/10/2014	CORPORATE DEBT INSTRUMENTS	8,997,975	8,997,975
	FMC CORP DISC01/02/2014	CORPORATE DEBT INSTRUMENTS	5,998,553	5,998,553
	FOCUS BRANDS 4/13 TL	CORPORATE DEBT INSTRUMENTS	1,813,339	1,812,666
	FORD MOTOR CREDIT CO LLC3.984% 06/15/2016 DD 06/15/12	CORPORATE DEBT INSTRUMENTS	2,654,565	2,658,500
	FORD MTR CR CO DISC01/13/2014	CORPORATE DEBT INSTRUMENTS	4,997,479	4,999,359
	FORD MTR CR CO DISC01/02/2014	CORPORATE DEBT INSTRUMENTS	1,999,617	1,999,962
	FORD MTR CR CO DISC01/03/2014	CORPORATE DEBT INSTRUMENTS	2,999,313	2,999,915
	FORD MOTOR CREDIT CO LLC2.375% 01/16/2018 DD 01/11/13	CORPORATE DEBT INSTRUMENTS	1,394,484	1,413,944
	FRAC TECH INTERNATIONAL (5/11)TL	CORPORATE DEBT INSTRUMENTS	1,660,093	1,881,405
	FRESENIUS MEDICAL CARE US 144A5.875% 01/31/2022 DD 01/26/12	CORPORATE DEBT INSTRUMENTS	325,500	316,500
	FRONTIER COMMUNICATIONS CORP8.125% 10/01/2018 DD 10/01/09	CORPORATE DEBT INSTRUMENTS	2,415,000	2,399,250
	FRONTIER COMMUNICATIONS CORP8.250% 04/15/2017 DD 04/12/10	CORPORATE DEBT INSTRUMENTS	1,099,560	1,104,320
	FRONTIER COMMUNICATIONS CORP8.500% 04/15/2020 DD 04/12/10	CORPORATE DEBT INSTRUMENTS	575,000	560,000
	FRONTIER COMMUNICATIONS CORP7.125% 01/15/2023 DD 08/15/12	CORPORATE DEBT INSTRUMENTS	1,046,250	987,500
	GANNETT CO INC 144A5.125% 07/15/2020 DD 07/29/13	CORPORATE DEBT INSTRUMENTS	990,514	1,012,500
	GARDA WORLD SECURITY CORP 144A7.250% 11/15/2021 DD 11/08/13	CORPORATE DEBT INSTRUMENTS	1,723,000	1,712,750
	GENERAC POWER (TL 5/12) TLB	CORPORATE DEBT INSTRUMENTS	1,641,106	1,620,257
	GENERAL CABLE CORP 144A5.875% 01/31/2022 DD 09/25/12	CORPORATE DEBT INSTRUMENTS	776,250	735,000
	GENERAL MILLS INC5.200% 03/17/2015 DD 03/17/08	CORPORATE DEBT INSTRUMENTS	3,294,849	3,163,110
	GENERAL MILLS INC5.650% 02/15/2019 DD 02/03/09	CORPORATE DEBT INSTRUMENTS	3,752,014	3,584,512
	GENERAL MOTORS CO 144A4.875% 10/02/2023 DD 09/27/13	CORPORATE DEBT INSTRUMENTS	1,400,000	1,417,500
	GENERAL MOTORS FINANCIAL CO IN6.750% 06/01/2018 DD 12/01/11	CORPORATE DEBT INSTRUMENTS	172,077	171,000
	GENERAL MOTORS FINANCIAL 144A3.250% 05/15/2018 DD 05/14/13	CORPORATE DEBT INSTRUMENTS	500,000	500,000
	GENERAL MOTORS FINANCIAL 144A4.250% 05/15/2023 DD 05/14/13	CORPORATE DEBT INSTRUMENTS	750,000	713,438
	HARVARD DRUG 10/12 TLB	CORPORATE DEBT INSTRUMENTS	2,176,563	2,191,537
	GENESIS ENERGY LP / GENESIS EN5.750% 02/15/2021 DD 02/08/13	CORPORATE DEBT INSTRUMENTS	400,000	404,500
	AXIAL CORP 144A4.875% 05/15/2023 DD 02/01/13	CORPORATE DEBT INSTRUMENTS	300,000	283,500
	GIBSON ENERGY INC 144A6.750% 07/15/2021 DD 06/28/13	CORPORATE DEBT INSTRUMENTS	590,856	634,500
	GLOBAL CASH ACCESS (3/11) TLB	CORPORATE DEBT INSTRUMENTS	1,065,081	1,059,945
	GOODYEAR TIRE & RUBBER CO/THE8.250% 08/15/2020 DD 08/13/10	CORPORATE DEBT INSTRUMENTS	1,151,278	1,172,258
	GOODYEAR TIRE & RUBBER CO/THE7.000% 05/15/2022 DD 02/28/12	CORPORATE DEBT INSTRUMENTS	536,250	538,125
	GREDE HOLDINGS 4/12 TLB	CORPORATE DEBT INSTRUMENTS	2,563,949	2,567,154
	GRIFFON CORP7.125% 04/01/2018 DD 03/17/11	CORPORATE DEBT INSTRUMENTS	1,810,480	1,810,480
	GRUPO BIMBO SAB DE CV 144A4.875% 06/30/2020 DD 06/30/10	CORPORATE DEBT INSTRUMENTS	2,257,658	2,069,600
	GRUPO BIMBO SAB DE CV 144A4.500% 01/25/2022 DD 01/25/12	CORPORATE DEBT INSTRUMENTS	1,092,813	991,590
	H&E EQUIPMENT SERVICES INC7.000% 09/01/2022 DD 03/01/13	CORPORATE DEBT INSTRUMENTS	159,750	163,500
	HCA HOLDINGS INC6.250% 02/15/2021 DD 12/06/12	CORPORATE DEBT INSTRUMENTS	2,225,938	2,197,125
	HCA INC6.500% 02/15/2020 DD 08/01/11	CORPORATE DEBT INSTRUMENTS	4,781,250	4,669,688
	HCA INC4.750% 05/01/2023 DD 10/23/12	CORPORATE DEBT INSTRUMENTS	2,129,250	1,974,000
	HLSS SERVICER ADVAN T1 A2 144A1.495% 01/16/2046 DD 01/22/13	CORPORATE DEBT INSTRUMENTS	3,020,977	2,988,900
	HALCON RESOURCES CORP9.750% 07/15/2020 DD 01/15/13	CORPORATE DEBT INSTRUMENTS	810,000	781,875

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of Issue, borrower, lessor, or similar party (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value - continued		
	HALCON RESOURCES CORP8.875% 05/15/2021 DD 05/15/13	1,526,875	1,464,500
	HANESBRANDS INC6.375% 12/15/2020 DD 11/09/10	2,805,000	2,785,875
	HARBORVEST 11/12 TLB	1,423,995	1,431,151
	HEALTHSOUTH CORP5.750% 11/01/2024 DD 09/11/12	2,500,375	2,419,375
	HD SUPPLY (COV-LITE 4/12) TL	1,237,437	1,247,374
	HEADWATERS INC 144A7.250% 01/15/2019 DD 12/10/13	250,000	256,875
	HEALOGICS 2/13 TL	1,497,434	1,496,655
	HEARTHSIDE FOOD (7/10) TLB	2,551,747	2,551,747
	HECLA MINING CO 144A6.875% 05/01/2021 DD 04/12/13	1,250,000	1,200,000
	HEINEKEN NV 144A1.400% 10/01/2017 DD 10/10/12	1,771,309	1,751,210
	HDTFS INC6.250% 10/15/2022 DD 10/16/12	532,500	516,250
	HERTZ CORP/THE5.875% 10/15/2020 DD 10/16/12	1,045,000	1,036,250
	HEWLETT-PACKARD CO1.550% 05/30/2014 DD 05/31/11	2,993,292	3,010,950
	HEWLETT-PACKARD CO3.000% 09/15/2016 DD 09/19/11	3,837,154	3,833,211
	HEXION US FINANCE CORP6.625% 04/15/2020 DD 03/14/12	1,922,750	1,947,500
	HILCORP ENERGY I LP / HIL 144A8.000% 02/15/2020 DD 02/08/10	1,314,000	1,299,000
	HILCORP ENERGY I LP / HIL 144A7.625% 04/15/2021 DD 10/13/10	1,199,000	1,193,500
	HILTON HOTELS 9/13 COV-LITEL	1,178,289	1,193,092
	HILTON WORLDWIDE FINANCE 144A5.625% 10/15/2021 DD 10/04/13	1,256,250	1,296,875
	HOCKEY MERGER SUB 2 INC 144A7.875% 10/01/2021 DD 10/02/13	1,415,156	1,438,500
	HOLLY ENERGY PARTNERS LP / HOL8.250% 03/15/2018 DD 03/10/10	815,625	791,250
	HORNBECK OFFSHORE SERVICES INC5.000% 03/01/2021 DD 09/01/13	2,395,750	2,352,000
	HOWARD HUGHES CORP/THE 144A6.875% 10/01/2021 DD 10/02/13	1,000,000	1,040,000
	HUB INTERNATIONAL 10/13 (USD)TL	1,501,861	1,513,083
	HUGHES SATELLITE SYSTEMS CORP7.625% 06/15/2021 DD 12/15/11	682,500	669,000
	HUGHES SATELLITE SYSTEMS CORP6.500% 06/15/2019 DD 12/15/11	661,500	649,500
	HUNTSMAN INTERNATIONAL 10/13INCREMENTAL TLB	1,492,500	1,500,000
	HUNTSMAN INTERNATIONAL LLC4.875% 11/15/2020 DD 11/19/12	984,500	985,000
	HYUNDAI MOTOR MANUFACTURI 144A4.500% 04/15/2015 DD 04/15/10	4,352,241	4,253,751
	DATA DEVICE (6/12) TLB	2,657,200	2,693,002
	INEOS GROUP HOLDINGS SA 144A6.125% 08/15/2018 DD 05/14/13	1,310,750	1,331,625
	ICAHN ENTERPRISES LP / ICAHN E8.000% 01/15/2018 DD 07/15/10	694,716	672,880
	ICAHN ENTERPRISES LP / IC 144A8.000% 08/01/2020 DD 08/01/13	2,000,000	2,060,000
	ICON BRAND HLDGS 13-1A A 144A4.352% 01/25/2043 DD 06/21/13	4,538,189	4,538,189
	ILLINOIS TOOL WORKS INC4.875% 09/15/2041 DD 03/15/12	1,172,427	985,000
	INEOS (USD COV-LITE 4/12) TL10.000% 05/04/2018 DD 04/19/12	2,344,863	2,328,272
	INGREDION INC1.800% 09/25/2017 DD 09/20/12	1,862,670	1,827,488
	INTEGRA TELECOM 6/13 TL	982,575	1,004,489
	INTELSAT JACKSON HOLDINGS SA7.250% 10/15/2020 DD 09/30/10	2,555,625	2,570,313
	INTELSAT JACKSON HOLDINGS SA7.250% 04/01/2019 DD 10/01/11	1,558,750	1,566,000
	INTELSAT JACKSON HOLDINGS 144A5.500% 08/01/2023 DD 06/05/13	600,000	570,750
	INTERFACE INC7.625% 12/01/2018 DD 12/03/10	1,013,620	1,014,800
	INTERNATIONAL LEASE FINANCE COVAR RT 09/15/2015 DD 03/15/11	1,361,985	1,345,320
	INTERNATIONAL LEASE FINAN 144A7.125% 09/01/2018 DD 08/20/10	870,000	868,125
	INTERNATIONAL LEASE FINANCE CO8.250% 12/15/2020 DD 12/07/10	1,073,250	1,053,000
	INTERNATIONAL LEASE FINANCE CO5.875% 04/01/2019 DD 03/19/12	2,363,465	2,400,510
	IRON MOUNTAIN INC5.750% 08/15/2024 DD 08/10/12	1,162,250	1,159,375
	IRON MOUNTAIN INC6.000% 08/15/2023 DD 08/13/13	2,300,000	2,357,500
	ISTAR FINANCIAL 10/12 TL	1,907,428	1,904,851
	J. CREW 1/13 COV-LITE TLB	2,217,463	2,224,342
	JPMORGAN CHASE & CO4.875% 03/15/2014 DD 03/09/04	1,043,379	1,008,500
	JPMORGAN CHASE & CO5.125% 09/15/2014 DD 09/15/04	1,063,544	1,030,270
	PHARMACEUTICAL PRODUCT 1/130.000% 12/05/2018 DD 01/30/13	2,227,500	2,239,551
	JAGUAR LAND ROVER AUTOMOT 144A5.625% 02/01/2023 DD 01/28/13	1,371,000	1,400,000
	JOHNSON CONTROLS INC5.000% 03/30/2020 DD 03/09/10	3,243,510	3,277,320
	JOHNSON CONTROLS INC1.750% 03/01/2014 DD 02/04/11	5,067,525	5,011,000
	JOHNSON CONTROLS INC2.600% 12/01/2016 DD 12/02/11	2,843,541	2,822,765
	J2 GLOBAL INC8.000% 08/01/2020 DD 07/26/12	1,323,750	1,350,000
	KCG HOLDINGS INC 144A8.250% 06/15/2018 DD 06/05/13	1,000,000	1,052,500
	KANSAS CITY POWER & LIGHT CO3.150% 03/15/2023 DD 03/14/13	1,498,590	1,391,010
	KB HOME7.000% 12/15/2021 DD 10/29/13	1,000,000	1,042,500
	KELLOGG CO3.250% 05/21/2018 DD 05/19/11	1,633,956	1,559,955
	KELLOGG CO1.750% 05/17/2017 DD 05/17/12	1,524,357	1,498,230
	KEMET CORP10.500% 05/01/2018 DD 11/01/10	1,676,625	1,678,750
	MONDELEZ INTERNATIONAL INC4.125% 02/09/2016 DD 02/08/10	5,447,525	5,300,800
	KRATOS DEFENSE & SECURITY SOLU10.000% 06/01/2017 DD 05/19/10	1,602,350	1,574,975
	KROGER CO/THE6.400% 08/15/2017 DD 08/15/07	1,207,024	1,145,740
	KROGER CO/THE6.150% 01/15/2020 DD 01/16/08	2,437,002	2,279,480
	KROGER CO/THE6.900% 04/15/2038 DD 03/27/08	1,289,074	1,164,690
	KROGER CO/THE2.200% 01/15/2017 DD 01/19/12	1,033,415	1,012,160
	KRONOS 2/13 TL	2,024,633	2,044,074
	LKQ CORP 144A4.750% 05/15/2023 DD 05/09/13	1,640,000	1,534,500
	LIGHTTOWER 4/13 2ND LIEN TL	380,578	378,005
	LIGHTTOWER 4/13 TL	495,013	499,211
	LA FRONTERA GENERATION 5/13 TL	1,858,920	1,886,364
	LABORATORY CORP OF AMERICA HOL5.625% 12/15/2015 DD 12/14/05	2,255,678	2,171,520
	LABORATORY CORP OF AMERICA HOL2.200% 08/23/2017 DD 08/23/12	1,016,200	1,003,260
	LAMAR MEDIA CORP5.875% 02/01/2022 DD 02/09/12	976,500	922,500
	LAMAR MEDIA CORP5.000% 05/01/2023 DD 10/30/12	1,365,875	1,282,500
	LAREDO PETROLEUM INC7.375% 05/01/2022 DD 04/27/12	488,250	488,250
	INFOR (LAWSON) 9/12 TLB2	1,778,500	1,800,579
	ESC LEHMAN BRTH HLD ESCROW0.000% 01/24/2013 DD 01/22/08	155,945	212,500
	DPS LEHMAN BRTH HLD ESCROW0.000% 09/26/2014 DD 09/26/07	128,488	216,250
	LEVEL 3 FINANCING INC8.625% 07/15/2020 DD 01/13/12	333,000	336,000
	LEVEL 3 FINANCING INC8.125% 07/01/2019 DD 01/01/12	2,071,000	2,080,500
	LEVI STRAUSS & CO6.875% 05/01/2022 DD 05/08/12	859,875	880,000
	L BRANDS INC7.600% 07/15/2037 DD 07/17/07	1,728,375	1,676,813
	L BRANDS INC7.000% 05/01/2020 DD 05/04/10	345,000	336,750
	L BRANDS INC6.625% 04/01/2021 DD 03/25/11	515,250	493,875
	L BRANDS INC5.625% 02/15/2022 DD 02/07/12	489,375	460,125
	LINN ENERGY LLC / LINN EN 144AVAR RT 11/01/2019 DD 03/02/12	1,206,000	1,212,000
	LLOYDS BANKING GROUP PLCVAR RT 11/29/2049 DD 11/13/06	3,500,675	3,565,675
	LYNX I CORP 144A5.375% 04/15/2021 DD 02/22/13	500,000	500,000
	LYNX II CORP 144A6.375% 04/15/2023 DD 02/22/13	453,750	457,875
	MCE FINANCE LTD 144A5.000% 02/15/2021 DD 02/07/13	1,002,500	975,000
	MGM RESORTS INTERNATIONAL7.625% 01/15/2017 DD 12/21/06	856,000	910,000
	MGM RESORTS INTERNATIONAL6.625% 12/15/2021 DD 12/20/12	1,677,000	1,692,000
	MMI INTERNATIONAL LTD 144A8.000% 03/01/2017 DD 03/01/12	1,590,000	1,488,750
	MPH INTERMEDIATE HOLDING 144A8.375% 08/01/2018 DD 07/26/13	700,000	728,000
	MPT OPERATING PARTNERSHIP LP /6.875% 05/01/2021 DD 11/01/11	2,983,750	2,942,500
	MPT OPERATING PARTNERSHIP LP /6.375% 02/15/2022 DD 02/17/12	1,890,000	1,888,875

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of issue, borrower, lessor, or similar party (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	MACDERMID 6/13 COV-LITE TL	CORPORATE DEBT INSTRUMENTS	2,481,281	2,503,818
	MANITOWOC CO INC/THEH.500% 11/01/2020 DD 10/18/10	CORPORATE DEBT INSTRUMENTS	505,125	510,750
	MANTECH INTERNATIONAL CORP/VA7.250% 04/15/2018 DD 04/13/10	CORPORATE DEBT INSTRUMENTS	903,391	894,888
	MARIPOSA BORROWER INC / M 144A8.750% 10/15/2021 DD 10/21/13	CORPORATE DEBT INSTRUMENTS	618,750	628,500
	MARKWEST ENERGY PARTNERS LP /6.750% 11/01/2020 DD 11/02/10	CORPORATE DEBT INSTRUMENTS	572,250	569,625
	MARKWEST ENERGY PARTNERS LP /6.500% 08/15/2021 DD 02/24/11	CORPORATE DEBT INSTRUMENTS	1,776,405	1,747,950
	MARQUETTE TRANSPORTATION CO /10.875% 01/15/2017 DD 01/19/10	CORPORATE DEBT INSTRUMENTS	624,000	633,000
	MASTEC INC4.875% 03/15/2023 DD 03/18/13	CORPORATE DEBT INSTRUMENTS	2,417,375	2,315,250
	MATTAMY GROUP CORP 144A6.500% 11/15/2020 DD 11/15/12	CORPORATE DEBT INSTRUMENTS	2,250,375	2,227,500
	MEDPACE (6/11) TLB0.000% 06/08/2017 DD 05/24/11	CORPORATE DEBT INSTRUMENTS	1,847,824	1,877,395
	METALDYNE 2/13 (USD) TLB0.000% 12/18/2018 DD 02/27/13	CORPORATE DEBT INSTRUMENTS	1,046,561	1,052,518
	METROPCS WIRELESS INC6.625% 11/15/2020 DD 11/17/10	CORPORATE DEBT INSTRUMENTS	510,000	540,600
	METROPCS WIRELESS INC 144A6.250% 04/01/2021 DD 03/19/13	CORPORATE DEBT INSTRUMENTS	2,263,750	2,334,375
	METROPCS WIRELESS INC 144A6.625% 04/01/2023 DD 03/19/13	CORPORATE DEBT INSTRUMENTS	902,000	929,250
	MICHAELS STORES INC 144A5.875% 12/15/2020 DD 12/19/13	CORPORATE DEBT INSTRUMENTS	651,000	653,250
	MICHAELS STORES 1/13 COV-LITETLB	CORPORATE DEBT INSTRUMENTS	995,000	998,104
	MIDAMERICAN ENERGY HOLDIN 144A2.000% 11/15/2018 DD 11/08/13	CORPORATE DEBT INSTRUMENTS	3,994,280	3,938,440
	MIDAMERICAN ENERGY CO5.300% 03/15/2018 DD 03/25/08	CORPORATE DEBT INSTRUMENTS	4,433,958	4,204,580
	MIRAMAX LLC 1A A 144A6.250% 10/20/2021 DD 12/07/11	CORPORATE DEBT INSTRUMENTS	1,471,955	1,457,594
	GENON AMERICAS GENERATION LLC8.500% 10/01/2021 DD 01/04/06	CORPORATE DEBT INSTRUMENTS	1,197,000	1,105,125
	DEMATIC 12/12 COV-LITE TL	CORPORATE DEBT INSTRUMENTS	2,084,378	2,092,321
	VIKING CRUISES LTD 144A8.625% 08/15/2018 DD 08/13/13	CORPORATE DEBT INSTRUMENTS	371,250	388,125
	MISSION/NEXSTAR BROADCASTING/13 TLB2	CORPORATE DEBT INSTRUMENTS	232,546	232,764
	MOBILE MINI INC7.875% 12/01/2020 DD 06/01/11	CORPORATE DEBT INSTRUMENTS	823,125	830,625
	MONEYGRAM PAYMENT 3/13 TL0.000% 03/27/2020 DD 03/26/13	CORPORATE DEBT INSTRUMENTS	1,493,713	1,501,315
	MORGAN STANLEY5.950% 12/28/2017 DD 12/28/07	CORPORATE DEBT INSTRUMENTS	2,264,808	2,285,040
	MORGAN STANLEY6.625% 04/01/2018 DD 04/01/08	CORPORATE DEBT INSTRUMENTS	1,178,575	1,170,090
	MORGAN STANLEY5.750% 10/18/2016 DD 10/18/06	CORPORATE DEBT INSTRUMENTS	1,108,568	1,116,200
	MORGAN STANLEY1.750% 02/25/2016 DD 02/25/13	CORPORATE DEBT INSTRUMENTS	998,110	1,013,420
	MORGAN STANLEY6.000% 05/13/2014 DD 05/13/09	CORPORATE DEBT INSTRUMENTS	2,117,940	2,038,140
	MULTIPLAN 2/13 TLB1	CORPORATE DEBT INSTRUMENTS	2,125,413	2,137,549
	MYLAN INC/PA 144A3.125% 01/15/2023 DD 12/21/12	CORPORATE DEBT INSTRUMENTS	2,874,988	2,631,692
	MYLAN INC/PA 144A1.800% 06/24/2016 DD 06/25/13	CORPORATE DEBT INSTRUMENTS	2,997,750	3,058,380
	NORTH AMERICAN BANCARD 4/12TLB	CORPORATE DEBT INSTRUMENTS	1,350,898	1,350,898
	NCL CORP LTD5.000% 02/15/2018 DD 08/15/13	CORPORATE DEBT INSTRUMENTS	1,112,956	1,133,000
	NRG ENERGY INC6.625% 03/15/2023 DD 03/15/13	CORPORATE DEBT INSTRUMENTS	1,740,500	1,637,188
	NSG HOLDINGS LLC / NSG HOLDING7.750% 12/15/2025 DD 03/14/07	CORPORATE DEBT INSTRUMENTS	2,136,110	2,196,030
	NXP BV / NXP FUNDING LLC 144A5.750% 02/15/2021 DD 02/14/13	CORPORATE DEBT INSTRUMENTS	600,000	627,000
	NXP BV / NXP FUNDING LLC 144A5.750% 03/15/2023 DD 03/12/13	CORPORATE DEBT INSTRUMENTS	200,000	203,500
	NATIONAL CITY MORTGAGE C 1 2A16.000% 03/25/2038 DD 02/01/08	CORPORATE DEBT INSTRUMENTS	1,844,763	1,745,644
	NATIONAL FINANCIAL 6/13COV-LITE TLB	CORPORATE DEBT INSTRUMENTS	1,723,838	1,757,217
	PATRIOT MERGER CORP 144A9.000% 07/15/2021 DD 07/01/13	CORPORATE DEBT INSTRUMENTS	1,267,750	1,312,500
	NATIONAL GRID USA DISCO2/03/2014	CORPORATE DEBT INSTRUMENTS	14,989,792	14,989,792
	NATIONSTAR MORTGAGE LLC / NATI6.500% 08/01/2018 DD 07/22/13	CORPORATE DEBT INSTRUMENTS	1,404,000	1,424,500
	NAVIOS MARITIME HOLDINGS 144A7.375% 01/15/2022 DD 11/29/13	CORPORATE DEBT INSTRUMENTS	800,000	804,000
	NAVIOS SOUTH AMERICAN LOGISTIC9.250% 04/15/2019 DD 10/15/11	CORPORATE DEBT INSTRUMENTS	785,000	863,000
	NCI BUILDING SYS COV-LITE TL0.000% 06/24/2019 DD 05/16/13	CORPORATE DEBT INSTRUMENTS	2,257,403	2,256,433
	NEUBERGER BERMAN GROUP LL 144A5.625% 03/15/2020 DD 03/16/12	CORPORATE DEBT INSTRUMENTS	890,375	892,500
	NEUBERGER BERMAN GROUP LL 144A5.875% 03/15/2022 DD 03/16/12	CORPORATE DEBT INSTRUMENTS	636,000	618,000
	NEWS AMERICA INC8.250% 08/10/2018 DD 08/10/93	CORPORATE DEBT INSTRUMENTS	2,620,168	2,502,320
	NEWS AMERICA INC7.300% 04/30/2028 DD 04/30/98	CORPORATE DEBT INSTRUMENTS	2,531,890	2,341,280
	NEWS AMERICA INC7.250% 05/18/2018 DD 05/18/98	CORPORATE DEBT INSTRUMENTS	1,258,929	1,207,830
	NEXSTAR/MISSION BROADCASTING0.000% 10/01/2020 DD 09/17/13	CORPORATE DEBT INSTRUMENTS	263,711	263,958
	NISSAN MTR ACCEPT DISCO1/07/2014	CORPORATE DEBT INSTRUMENTS	8,995,983	8,995,983
	NISSAN MTR ACCEPT DISCO2/03/2014	CORPORATE DEBT INSTRUMENTS	5,996,053	5,996,053
	NORDSTROM INC4.000% 10/15/2021 DD 10/11/11	CORPORATE DEBT INSTRUMENTS	1,114,947	1,037,160
	NORFOLK SOUTHERN CORP5.750% 04/01/2018 DD 04/04/08	CORPORATE DEBT INSTRUMENTS	3,582,777	3,417,960
	NORFOLK SOUTHERN CORP3.250% 12/01/2021 DD 11/17/11	CORPORATE DEBT INSTRUMENTS	1,046,484	968,970
	NORFOLK SOUTHERN CORP3.950% 10/01/2042 DD 09/07/12	CORPORATE DEBT INSTRUMENTS	1,981,174	1,682,820
	NORTEK INC8.500% 04/15/2021 DD 10/15/11	CORPORATE DEBT INSTRUMENTS	1,110,000	1,107,500
	NORTEK (COV-LITE 4/11) TL	CORPORATE DEBT INSTRUMENTS	1,238,386	1,233,765
	NOVA CHEMICALS CORP 144A5.250% 08/01/2023 DD 07/30/13	CORPORATE DEBT INSTRUMENTS	1,000,000	1,030,000
	NUANCE COMMUNICATIONS INC 144A5.375% 08/15/2020 DD 08/14/12	CORPORATE DEBT INSTRUMENTS	580,500	586,500
	NII CAPITAL CORP8.875% 12/15/2019 DD 12/15/09	CORPORATE DEBT INSTRUMENTS	1,828,500	989,000
	NUSIL (COV-LITE 4/11) TL	CORPORATE DEBT INSTRUMENTS	1,976,113	1,939,971
	OASIS PETROLEUM INC 144A6.875% 03/15/2022 DD 09/24/13	CORPORATE DEBT INSTRUMENTS	1,000,000	1,060,000
	OCWEN FINANCIAL 1/13 TLB0.000% 02/15/2018 DD 01/28/13	CORPORATE DEBT INSTRUMENTS	2,468,844	2,507,923
	OIL STATES INTERNATIONAL INC5.125% 01/15/2023 DD 07/15/13	CORPORATE DEBT INSTRUMENTS	919,875	1,014,750
	OMNICARE INC7.750% 06/01/2020 DD 05/18/10	CORPORATE DEBT INSTRUMENTS	2,109,000	2,104,250
	ON ASSIGNMENT 5/13 TLB0.000% 05/15/2020 DD 04/30/13	CORPORATE DEBT INSTRUMENTS	1,911,364	1,903,011
	ORMAT FUNDING CORP8.250% 12/30/2020 DD 12/30/04	CORPORATE DEBT INSTRUMENTS	1,219,819	1,259,168
	OSMOSE HOLDINGS 11/12 TL	CORPORATE DEBT INSTRUMENTS	1,715,207	1,736,136
	OTTER PRODUCTS 5/13 TLB	CORPORATE DEBT INSTRUMENTS	989,676	999,723
	OXBOW CARBON 7/13 COV-LITE TLB	CORPORATE DEBT INSTRUMENTS	485,063	489,328
	OXBOW CARBON 7/13 2ND LIEN TL	CORPORATE DEBT INSTRUMENTS	1,255,000	1,271,100
	OZBURN-HESSEY 5/13 TLB	CORPORATE DEBT INSTRUMENTS	1,723,838	1,747,780
	PQ CORP 2/13 TL	CORPORATE DEBT INSTRUMENTS	1,988,057	1,993,128
	PRA INTERNATIONAL 9/130.000% 09/23/2020 DD 09/04/13	CORPORATE DEBT INSTRUMENTS	2,230,654	2,248,410
	PVH CORP4.500% 12/15/2022 DD 12/20/12	CORPORATE DEBT INSTRUMENTS	859,438	805,375
	PARTY CITY 2/13 COV-LITE TL0.000% 07/27/2019 DD 01/31/13	CORPORATE DEBT INSTRUMENTS	1,234,406	1,238,653
	PATHEON 12/12 TL	CORPORATE DEBT INSTRUMENTS	2,220,089	2,242,357
	PELICAN PRODUCTS (3/11) TLB	CORPORATE DEBT INSTRUMENTS	0	0
	PERNOD-RICARD SA 144A5.750% 04/07/2021 DD 04/07/11	CORPORATE DEBT INSTRUMENTS	3,341,940	3,306,810
	PERNOD-RICARD SA 144A5.500% 01/15/2042 DD 01/12/12	CORPORATE DEBT INSTRUMENTS	2,913,398	2,555,950
	PETCO 2/13 COV-LITE TLB	CORPORATE DEBT INSTRUMENTS	1,993,876	2,001,672
	PETROLEOS MEXICANOS2.000% 12/20/2022 DD 07/06/12	CORPORATE DEBT INSTRUMENTS	8,794,086	8,511,523
	PETROLEOS MEXICANOS1.950% 12/20/2022 DD 07/06/12	CORPORATE DEBT INSTRUMENTS	10,557,290	10,173,119
	PETROLEUM GEO-SERVICES AS 144A7.375% 12/15/2018 DD 11/15/11	CORPORATE DEBT INSTRUMENTS	3,240,000	3,195,000
	PHILLIPS PLASTICS 8/11 (USD)TLA	CORPORATE DEBT INSTRUMENTS	845,750	847,875
	PHILLIPS 661.950% 03/05/2015 DD 09/05/12	CORPORATE DEBT INSTRUMENTS	2,550,840	2,534,825
	PVH CORP7.375% 05/15/2020 DD 05/06/10	CORPORATE DEBT INSTRUMENTS	1,934,156	1,899,656
	PINNACLE ENTERTAINMENT INC8.750% 05/15/2020 DD 05/06/10	CORPORATE DEBT INSTRUMENTS	400,680	409,028
	PLAINS ALL AMERICAN PIPELINE L2.850% 01/31/2023 DD 12/10/12	CORPORATE DEBT INSTRUMENTS	1,238,464	1,136,500
	PLASTIPAK HOLDINGS INC 144A6.500% 10/01/2021 DD 10/07/13	CORPORATE DEBT INSTRUMENTS	1,927,875	1,966,500
	PLAYA FUNDING 8/13 TLB	CORPORATE DEBT INSTRUMENTS	496,256	503,114
	POST HOLDINGS INC 144A7.375% 02/15/2022 DD 02/15/13	CORPORATE DEBT INSTRUMENTS	211,500	214,000
	POTASH CORP OF SASKATCHEWAN IN3.750% 09/30/2015 DD 09/28/09	CORPORATE DEBT INSTRUMENTS	1,075,559	1,048,530
	POTLATCH CORP7.500% 11/01/2019 DD 05/01/10	CORPORATE DEBT INSTRUMENTS	1,468,125	1,532,250
	PRODUCTION RESOURCE GROUP INC8.875% 05/01/2019 DD 04/15/11	CORPORATE DEBT INSTRUMENTS	584,000	578,000
	QVC INC 144A7.375% 10/15/2020 DD 03/23/10	CORPORATE DEBT INSTRUMENTS	445,055	431,236
	QVC INC5.125% 07/02/2022 DD 01/02/13	CORPORATE DEBT INSTRUMENTS	1,572,279	1,483,665

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	QS0001 CORP 1L SR SECD	CORPORATE DEBT INSTRUMENTS	1,728,883	1,746,211
	TOMKINS 11/12 COV-LITE 2NDLIEN TL	CORPORATE DEBT INSTRUMENTS	492,500	508,750
	QUALITY DISTRIBUTION LLC / QD9.875% 11/01/2018 DD 05/01/11	CORPORATE DEBT INSTRUMENTS	1,136,160	1,165,090
	QUIKRETE 9/13 COV-LITE TL	CORPORATE DEBT INSTRUMENTS	1,240,641	1,251,314
	QUIKRETE 9/13 COV-LITE 2NDLIEN TL	CORPORATE DEBT INSTRUMENTS	247,500	255,418
	QUIKSILVER INC / QS WHOLE 144A7.875% 08/01/2018 DD 07/16/13	CORPORATE DEBT INSTRUMENTS	909,665	976,500
	RBSCF TRUST 2010 RR3 MS4A 144AVAR RT 04/16/2040 DD 05/01/10	CORPORATE DEBT INSTRUMENTS	8,158,710	7,960,657
	RSI HOME PRODUCTS INC 144A6.875% 03/01/2018 DD 02/22/13	CORPORATE DEBT INSTRUMENTS	464,375	471,375
	RREF LT1 LLC 144A2.833% 05/22/2028 DD 04/04/13	CORPORATE DEBT INSTRUMENTS	2,892,576	2,897,438
	RACE POINT POWER (1/11) TLB	CORPORATE DEBT INSTRUMENTS	857,443	863,599
	RADNET 10/12 TLB0.000% 10/10/2018 DD 09/20/12	CORPORATE DEBT INSTRUMENTS	2,208,943	2,219,153
	RAIN CII CARBON LLC / CII 144A8.250% 01/15/2021 DD 12/31/12	CORPORATE DEBT INSTRUMENTS	818,000	816,000
	RAIN CII CARBON LLC / CII 144A8.000% 12/01/2018 DD 12/03/10	CORPORATE DEBT INSTRUMENTS	1,271,875	1,293,750
	RANGE RESOURCES CORP6.750% 08/01/2020 DD 08/12/10	CORPORATE DEBT INSTRUMENTS	488,250	487,125
	SL GREEN REALTY CORP / SL GREE7.750% 03/15/2020 DD 09/15/10	CORPORATE DEBT INSTRUMENTS	1,492,094	1,409,856
	REGENCY ENERGY PARTNERS LP / R6.500% 07/15/2021 DD 05/26/11	CORPORATE DEBT INSTRUMENTS	821,250	795,000
	REGENCY ENERGY PARTNERS LP / R5.500% 04/15/2023 DD 10/02/12	CORPORATE DEBT INSTRUMENTS	854,000	780,000
	REGENCY ENERGY PARTNERS LP / R5.750% 09/01/2020 DD 09/11/13	CORPORATE DEBT INSTRUMENTS	1,500,000	1,548,750
	RELANCE STEEL & ALUMINUM CO6.850% 11/15/2036 DD 11/20/06	CORPORATE DEBT INSTRUMENTS	3,267,072	3,001,440
	REMY INTERNATIONAL 2/13 TLB	CORPORATE DEBT INSTRUMENTS	1,909,468	1,922,638
	RENT-A-CENTER INC/TX4.750% 05/01/2021 DD 11/01/13	CORPORATE DEBT INSTRUMENTS	1,689,000	1,666,281
	REXEL SA 144A6.125% 12/15/2019 DD 03/28/12	CORPORATE DEBT INSTRUMENTS	1,597,750	1,593,625
	REXNORD 8/13 COV-LITE TLB	CORPORATE DEBT INSTRUMENTS	3,703,219	3,748,406
	REYNOLDS GROUP 11/13 (USD) TL	CORPORATE DEBT INSTRUMENTS	1,732,500	1,747,226
	REYNOLDS GROUP ISSUER INC / RESTEP 02/15/2021 DD 02/15/12	CORPORATE DEBT INSTRUMENTS	1,131,375	1,131,375
	REYNOLDS GROUP ISSUER INC / REVAR RT 02/15/2021 DD 02/15/12	CORPORATE DEBT INSTRUMENTS	913,500	960,750
	REYNOLDS GROUP ISSUER INC / RE9.875% 08/15/2019 DD 02/15/12	CORPORATE DEBT INSTRUMENTS	428,000	445,000
	REYNOLDS GROUP ISSUER INC / RE7.125% 04/15/2019 DD 04/15/12	CORPORATE DEBT INSTRUMENTS	795,500	788,100
	REYNOLDS GROUP ISSUER INC / RE9.000% 04/15/2019 DD 04/15/12	CORPORATE DEBT INSTRUMENTS	312,000	321,750
	RITE AID 2/13 TLO.000% 02/07/2020 DD 02/01/13	CORPORATE DEBT INSTRUMENTS	992,500	995,805
	RITE AID 2/13 2ND LIEN TL	CORPORATE DEBT INSTRUMENTS	250,000	255,860
	RITE AID 6/13 2ND LIEN TL	CORPORATE DEBT INSTRUMENTS	1,000,000	1,013,330
	ROCKIES EXPRESS PIPELINE 144A6.000% 01/15/2019 DD 01/17/13	CORPORATE DEBT INSTRUMENTS	2,491,250	2,312,500
	ROCKWOOD SPECIALTIES GROUP INC4.625% 10/15/2020 DD 09/25/12	CORPORATE DEBT INSTRUMENTS	1,035,000	1,021,250
	ROGERS COMMUNICATIONS INC6.800% 08/15/2018 DD 08/06/08	CORPORATE DEBT INSTRUMENTS	6,324,815	5,959,200
	ROGERS COMMUNICATIONS INC3.000% 03/15/2023 DD 03/07/13	CORPORATE DEBT INSTRUMENTS	998,450	922,470
	ROOFING SUPPLY (COV-LITE TL5/12) HYBRID TL	CORPORATE DEBT INSTRUMENTS	1,991,781	1,989,928
	ROPER INDUSTRIES INC1.850% 11/15/2017 DD 11/21/12	CORPORATE DEBT INSTRUMENTS	3,097,684	3,072,906
	ROPER INDUSTRIES INC2.050% 10/01/2018 DD 06/06/13	CORPORATE DEBT INSTRUMENTS	3,501,488	3,425,666
	ROSETTA RESOURCES INC9.500% 04/15/2018 DD 04/15/10	CORPORATE DEBT INSTRUMENTS	830,625	802,500
	ROSETTA RESOURCES INC5.875% 06/01/2022 DD 11/15/13	CORPORATE DEBT INSTRUMENTS	1,500,000	1,488,750
	ROYAL BANK OF SCOTLAND GROUP P4.700% 07/03/2018 DD 07/03/03	CORPORATE DEBT INSTRUMENTS	3,019,359	3,047,880
	ROYAL BANK OF SCOTLAND GROUP P6.125% 12/15/2022 DD 12/04/12	CORPORATE DEBT INSTRUMENTS	3,176,964	3,066,000
	SESI LLC6.375% 05/01/2019 DD 11/01/11	CORPORATE DEBT INSTRUMENTS	481,500	480,375
	SESI LLC7.125% 12/15/2021 DD 06/15/12	CORPORATE DEBT INSTRUMENTS	667,500	669,000
	SLM CORP4.625% 09/25/2017 DD 09/12/12	CORPORATE DEBT INSTRUMENTS	1,582,000	1,660,832
	SLM CORP5.500% 01/25/2023 DD 01/28/13	CORPORATE DEBT INSTRUMENTS	1,311,375	1,322,454
	SLM CORP5.500% 01/15/2019 DD 09/20/13	CORPORATE DEBT INSTRUMENTS	1,692,947	1,712,288
	SLM CORP4.875% 06/17/2019 DD 12/16/13	CORPORATE DEBT INSTRUMENTS	745,538	747,338
	SM ENERGY CO6.625% 02/15/2019 DD 08/15/11	CORPORATE DEBT INSTRUMENTS	1,028,625	1,035,938
	SM ENERGY CO6.500% 11/15/2021 DD 11/08/11	CORPORATE DEBT INSTRUMENTS	668,750	662,500
	SM ENERGY CO 144A5.000% 01/15/2024 DD 05/20/13	CORPORATE DEBT INSTRUMENTS	1,400,000	1,333,500
	SNL FINANCIAL 10/12 COV-LITE	CORPORATE DEBT INSTRUMENTS	2,465,356	2,460,333
	SRS DISTRIBUTION 2/13 COV-LITETLB	CORPORATE DEBT INSTRUMENTS	1,491,878	1,493,739
	S2 HOSPITALITY LLC LV1 A 144A4.500% 04/15/2025 DD 06/07/12	CORPORATE DEBT INSTRUMENTS	8,050	6,936
	SABINE PASS LNG LP6.500% 11/01/2020 DD 05/01/13	CORPORATE DEBT INSTRUMENTS	508,750	518,750
	SABINE PASS LIQUEFACTION 144AVAR RT 02/01/2021 DD 02/01/13	CORPORATE DEBT INSTRUMENTS	1,525,000	1,466,250
	SABMILLER HOLDINGS INC 144A4.950% 01/15/2042 DD 01/17/12	CORPORATE DEBT INSTRUMENTS	2,267,052	1,986,500
	SABMILLER HOLDINGS INC 144A2.200% 08/01/2018 DD 08/13/13	CORPORATE DEBT INSTRUMENTS	5,051,150	4,992,150
	SABMILLER HLDGS DISC02/13/2014	CORPORATE DEBT INSTRUMENTS	4,997,706	4,997,706
	SALEM COMMUNICATIONS 3/13 TLB	CORPORATE DEBT INSTRUMENTS	1,448,969	1,461,099
	SALIX PHARMACEUTICALS LTD 144A6.000% 01/15/2021 DD 12/27/13	CORPORATE DEBT INSTRUMENTS	1,000,000	1,025,000
	SALLY HOLDINGS LLC / SALLY CAP6.875% 11/15/2019 DD 05/15/12	CORPORATE DEBT INSTRUMENTS	1,768,000	1,768,000
	SALLY HOLDINGS LLC / SALLY CAP5.750% 06/01/2022 DD 05/18/12	CORPORATE DEBT INSTRUMENTS	1,519,000	1,456,000
	SANMINA CORP 144A7.000% 05/15/2019 DD 05/10/11	CORPORATE DEBT INSTRUMENTS	2,397,000	2,499,813
	SANTANDER US DEBT SAU 144A3.781% 10/07/2015 DD 10/07/10	CORPORATE DEBT INSTRUMENTS	3,017,070	3,091,350
	SAPPI PAPIER HOLDING GMBH 144A6.625% 04/15/2021 DD 04/14/11	CORPORATE DEBT INSTRUMENTS	2,608,125	2,561,000
	SAPPI PAPIER HOLDING GMBH 144A8.375% 06/15/2019 DD 07/05/12	CORPORATE DEBT INSTRUMENTS	819,375	823,125
	SCHAEFFLER HOLDING FINANC 144A6.875% 08/15/2018 DD 07/24/13	CORPORATE DEBT INSTRUMENTS	149,202	159,000
	SCHAEFFLER FINANCE BV 144A8.500% 02/15/2019 DD 02/09/12	CORPORATE DEBT INSTRUMENTS	170,813	168,750
	SCHAEFFLER FINANCE BV 144A7.750% 02/15/2017 DD 02/09/12	CORPORATE DEBT INSTRUMENTS	170,438	170,250
	SCHAEFFLER FINANCE BV 144A4.750% 05/15/2021 DD 04/29/13	CORPORATE DEBT INSTRUMENTS	1,000,000	997,500
	SCIENTIFIC GAMES CORP8.125% 09/15/2018 DD 03/15/11	CORPORATE DEBT INSTRUMENTS	750,000	804,375
	SCIENTIFIC GAMES INTERNATIONAL9.250% 06/15/2019 DD 05/21/09	CORPORATE DEBT INSTRUMENTS	300,000	321,750
	SCIENTIFIC GAMES INTERNATIONAL6.250% 09/01/2020 DD 08/20/12	CORPORATE DEBT INSTRUMENTS	600,000	615,000
	SEALED AIR CORP 144A8.125% 09/15/2019 DD 10/03/11	CORPORATE DEBT INSTRUMENTS	253,125	252,563
	SEALED AIR CORP 144A8.375% 09/15/2021 DD 10/03/11	CORPORATE DEBT INSTRUMENTS	342,750	340,500
	SEALED AIR CORP 144A6.500% 12/01/2020 DD 11/28/12	CORPORATE DEBT INSTRUMENTS	432,000	430,000
	SEALED AIR CORP 144A5.250% 04/01/2023 DD 03/21/13	CORPORATE DEBT INSTRUMENTS	375,000	364,688
	SEMINOLE HARD ROCK ENTERT 144A5.875% 05/15/2021 DD 05/14/13	CORPORATE DEBT INSTRUMENTS	125,000	122,813
	SERVICE CORP INTERNATIONAL/US8.000% 11/15/2021 DD 11/10/09	CORPORATE DEBT INSTRUMENTS	553,500	516,375
	SERVICE CORP INTERNATIONAL/US7.000% 05/15/2019 DD 11/22/10	CORPORATE DEBT INSTRUMENTS	985,500	963,000
	SERVICE CORP INTERNATIONAL 144A5.375% 01/15/2022 DD 07/01/13	CORPORATE DEBT INSTRUMENTS	400,000	405,000
	SERVICEMASTER 2/13 COV-LITETLC	CORPORATE DEBT INSTRUMENTS	2,226,428	2,209,617
	SHERIDAN HEALTHCARE 2/130.000% 06/29/2018 DD 02/12/13	CORPORATE DEBT INSTRUMENTS	2,219,929	2,226,046
	SHINGLE SPRINGS 8/13 TLB	CORPORATE DEBT INSTRUMENTS	1,473,863	1,494,333
	SILGAN HOLDINGS INC 144A5.500% 02/01/2022 DD 09/09/13	CORPORATE DEBT INSTRUMENTS	2,000,000	1,980,000
	SINCLAIR TELEVISION GROUP INC8.375% 10/15/2018 DD 10/04/10	CORPORATE DEBT INSTRUMENTS	838,125	814,688
	SINCLAIR TELEVISION GROUP INC6.125% 10/01/2022 DD 04/01/13	CORPORATE DEBT INSTRUMENTS	1,114,313	1,060,500
	SINCLAIR TELEVISION GROUP 144A6.375% 11/01/2021 DD 10/11/13	CORPORATE DEBT INSTRUMENTS	655,000	672,750
	SIRIUS XM RADIO INC 144A4.250% 05/15/2020 DD 05/16/13	CORPORATE DEBT INSTRUMENTS	750,000	708,750
	SONIC AUTOMOTIVE INC5.000% 05/15/2023 DD 05/09/13	CORPORATE DEBT INSTRUMENTS	250,000	234,375
	SPANSON 12/12 COV-LITE TLB	CORPORATE DEBT INSTRUMENTS	2,489,471	2,490,243
	SPANSON LLC7.875% 11/15/2017 DD 11/15/11	CORPORATE DEBT INSTRUMENTS	1,657,500	1,692,031
	SPANSON LLC 2/10 TLB	CORPORATE DEBT INSTRUMENTS	2,532,618	2,522,355
	SPECTRA ENERGY PARTNERS LP2.950% 06/15/2016 DD 06/09/11	CORPORATE DEBT INSTRUMENTS	1,029,307	1,038,070
	SPECTRUM BRANDS ESCROW CO 144A6.375% 11/15/2020 DD 11/16/12	CORPORATE DEBT INSTRUMENTS	423,125	427,000
	SPECTRUM BRANDS ESCROW CO 144A6.625% 11/15/2022 DD 11/16/12	CORPORATE DEBT INSTRUMENTS	427,750	425,500
	SPEEDY CASH INTERMEDIATE 144A10.750% 05/15/2018 DD 05/12/11	CORPORATE DEBT INSTRUMENTS	1,942,957	1,920,813
	SPRINGLEAF FINANCIAL 9/13 TL	CORPORATE DEBT INSTRUMENTS	2,500,000	2,526,250
	SPRINT NEXTEL CORP7.000% 08/15/2020 DD 08/14/12	CORPORATE DEBT INSTRUMENTS	1,102,375	1,136,625

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of issue, borrower, lessor, or similar party (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	SPRINT NEXTEL CORP6.000% 11/15/2022 DD 11/14/12	CORPORATE DEBT INSTRUMENTS	2,719,125	2,778,750
	SPRINT CORP 144A7.875% 09/15/2023 DD 09/11/13	CORPORATE DEBT INSTRUMENTS	862,813	913,750
	SPRINT CORP 144A7.125% 06/15/2024 DD 12/12/13	CORPORATE DEBT INSTRUMENTS	500,000	507,500
	ST BARBARA LTD 144A8.875% 04/15/2018 DD 03/27/13	CORPORATE DEBT INSTRUMENTS	1,747,395	1,439,375
	STACKPOLE INTERNATIONAL I 144A7.750% 10/15/2021 DD 10/10/13	CORPORATE DEBT INSTRUMENTS	868,250	884,000
	STARBUCKS CORP3.850% 10/01/2023 DD 09/06/13	CORPORATE DEBT INSTRUMENTS	3,898,596	3,922,776
	STARBUCKS CORP0.875% 12/05/2016 DD 12/05/13	CORPORATE DEBT INSTRUMENTS	1,596,880	1,589,920
	STEINWAY MUSICAL INST 9/13 TL	CORPORATE DEBT INSTRUMENTS	372,192	377,104
	STEINWAY MUSICAL INSTRUMENTS9/13 2ND LIEN TL	CORPORATE DEBT INSTRUMENTS	495,000	516,250
	STUDIO CITY FINANCE LTD 144A8.500% 12/01/2020 DD 11/26/12	CORPORATE DEBT INSTRUMENTS	836,500	886,000
	SUBURBAN PROPANE PARTNERS LP/S7.500% 10/01/2018 DD 10/01/12	CORPORATE DEBT INSTRUMENTS	682,058	678,893
	SUBURBAN PROPANE PARTNERS LP/S7.375% 08/01/2021 DD 08/01/12	CORPORATE DEBT INSTRUMENTS	810,188	812,050
	SUMMIT MIDSTREAM HOLDINGS 144A7.500% 07/01/2021 DD 06/17/13	CORPORATE DEBT INSTRUMENTS	400,000	418,000
	HUISH DETERGENTS 3/13 TL	CORPORATE DEBT INSTRUMENTS	3,713	3,549
	SUNGARD DATA SYSTEMS INC7.375% 11/15/2018 DD 11/16/10	CORPORATE DEBT INSTRUMENTS	1,071,250	1,058,750
	SURGERY CENTER (5/11) TLB	CORPORATE DEBT INSTRUMENTS	0	0
	SYNIVERSE HOLDINGS INC9.125% 01/15/2019 DD 07/15/11	CORPORATE DEBT INSTRUMENTS	800,625	819,375
	SYNIVERSE (COV-LITE 4/12) TL0.000% 04/23/2019 DD 04/09/12	CORPORATE DEBT INSTRUMENTS	1,934,050	1,921,457
	SYNIVERSE 6/13 INCREMENTAL TL	CORPORATE DEBT INSTRUMENTS	969,521	972,750
	TCM SUB LLC 144A3.550% 01/15/2015 DD 12/15/09	CORPORATE DEBT INSTRUMENTS	7,549,995	7,426,505
	TENET HEALTHCARE CORP 144A6.000% 10/01/2020 DD 09/27/13	CORPORATE DEBT INSTRUMENTS	600,000	626,250
	T-MOBILE USA INC6.836% 04/28/2023 DD 07/28/13	CORPORATE DEBT INSTRUMENTS	196,000	207,500
	T-MOBILE USA INC6.542% 04/28/2020 DD 07/28/13	CORPORATE DEBT INSTRUMENTS	100,000	106,250
	T-MOBILE USA INC6.125% 01/15/2022 DD 11/21/13	CORPORATE DEBT INSTRUMENTS	600,000	610,500
	TTX CO6.050% 06/15/2016 DD 06/02/06	CORPORATE DEBT INSTRUMENTS	1,117,823	1,097,750
	TW TELECOM HOLDINGS INC 144A5.375% 10/01/2022 DD 04/01/13	CORPORATE DEBT INSTRUMENTS	770,000	786,000
	TALLGRASS ENERGY 11/13 TLB	CORPORATE DEBT INSTRUMENTS	1,655,629	1,669,174
	TARGA RESOURCES PARTNERS LP /7.875% 10/15/2018 DD 08/13/10	CORPORATE DEBT INSTRUMENTS	1,314,000	1,290,000
	TARGA RESOURCES PARTNERS LP /6.875% 02/01/2021 DD 02/02/11	CORPORATE DEBT INSTRUMENTS	2,047,650	2,010,250
	TASEKO MINES LTD7.750% 04/15/2019 DD 04/15/11	CORPORATE DEBT INSTRUMENTS	1,540,000	1,616,000
	TAYLOR MORRISON COMMUNITI 144A7.750% 04/15/2020 DD 04/13/12	CORPORATE DEBT INSTRUMENTS	228,960	237,600
	TAYLOR MORRISON COMMUNITI 144A7.750% 04/15/2020 DD 04/13/12	CORPORATE DEBT INSTRUMENTS	114,480	118,800
	TAYLOR MORRISON COMMUNITI 144A5.250% 04/15/2021 DD 04/16/13	CORPORATE DEBT INSTRUMENTS	1,735,625	1,701,875
	TECK RESOURCES LTD3.150% 01/15/2017 DD 07/05/11	CORPORATE DEBT INSTRUMENTS	2,620,175	2,588,400
	TEEKAY CORP8.500% 01/15/2020 DD 01/27/10	CORPORATE DEBT INSTRUMENTS	1,500,000	1,621,875
	TELECOM ITALIA CAPITAL SA6.175% 06/18/2014 DD 06/18/09	CORPORATE DEBT INSTRUMENTS	1,370,200	1,329,250
	TELEFONICA EMISIONES SAU3.729% 04/27/2015 DD 04/26/10	CORPORATE DEBT INSTRUMENTS	4,109,600	4,132,560
	TENET HEALTHCARE CORP4.750% 06/01/2020 DD 10/16/12	CORPORATE DEBT INSTRUMENTS	960,000	977,500
	TENET HEALTHCARE CORP6.750% 02/01/2020 DD 10/16/12	CORPORATE DEBT INSTRUMENTS	2,267,250	2,306,250
	TENET HEALTHCARE CORP8.125% 04/01/2022 DD 09/27/13	CORPORATE DEBT INSTRUMENTS	1,000,000	1,077,500
	THERMO FISHER DISCO1/13/2014	CORPORATE DEBT INSTRUMENTS	9,996,333	9,998,610
	THERMO FISHER DISCO1/06/2014	CORPORATE DEBT INSTRUMENTS	5,997,550	5,997,550
	THERMO FISHER DISCO1/07/2014	CORPORATE DEBT INSTRUMENTS	3,998,328	3,998,328
	THERMO FISHER SCIENTIFIC INC3.200% 05/01/2015 DD 04/27/10	CORPORATE DEBT INSTRUMENTS	8,420,760	8,260,160
	THERMO FISHER SCIENTIFIC INC1.300% 02/01/2017 DD 12/11/13	CORPORATE DEBT INSTRUMENTS	2,298,643	2,290,018
	THOMSON REUTERS CORP1.300% 02/23/2017 DD 11/21/13	CORPORATE DEBT INSTRUMENTS	1,990,560	1,991,180
	TIME WARNER INC3.150% 07/15/2015 DD 07/14/10	CORPORATE DEBT INSTRUMENTS	5,287,475	5,179,950
	TRANSUNION 3/13 TL	CORPORATE DEBT INSTRUMENTS	2,156,866	2,167,111
	TRAVEL LEADERS 11/13 TLB	CORPORATE DEBT INSTRUMENTS	1,470,000	1,473,750
	TRICORBRAUN (4/12) TLB	CORPORATE DEBT INSTRUMENTS	1,716,685	1,711,875
	TRINIDAD DRILLING LTD 144A7.875% 01/15/2019 DD 12/16/10	CORPORATE DEBT INSTRUMENTS	1,806,250	1,806,250
	TRIUMPH GROUP INC8.625% 07/15/2018 DD 06/16/10	CORPORATE DEBT INSTRUMENTS	832,500	810,000
	TRIUMPH GROUP INC4.875% 04/01/2021 DD 02/26/13	CORPORATE DEBT INSTRUMENTS	600,000	582,000
	UPCB FINANCE VI LTD 144A6.875% 01/15/2022 DD 02/07/12	CORPORATE DEBT INSTRUMENTS	947,188	929,688
	US FOODSERVICE 5/13 COV-LITETLB	CORPORATE DEBT INSTRUMENTS	2,475,063	2,508,743
	US AIRWAYS 2013-1 CLASS B PASS5.375% 05/15/2023 DD 04/24/13	CORPORATE DEBT INSTRUMENTS	995,000	985,000
	UNION PACIFIC CORP6.625% 02/01/2029 DD 02/01/99	CORPORATE DEBT INSTRUMENTS	1,351,453	1,200,810
	UNION PACIFIC CORP5.700% 08/15/2018 DD 02/05/08	CORPORATE DEBT INSTRUMENTS	2,427,256	2,302,220
	UNION PACIFIC CORP7.875% 01/15/2019 DD 10/07/08	CORPORATE DEBT INSTRUMENTS	3,243,958	3,054,150
	UNITED RENTALS NORTH AMERICA 18.375% 09/15/2020 DD 10/26/10	CORPORATE DEBT INSTRUMENTS	952,450	958,900
	UNITED RENTALS NORTH AMERICA 15.750% 07/15/2018 DD 07/15/12	CORPORATE DEBT INSTRUMENTS	1,077,500	1,068,750
	US BANCORP/MN1.950% 11/15/2018 DD 11/07/13	CORPORATE DEBT INSTRUMENTS	2,496,900	2,486,600
	UNITED STATES STEEL CORP6.875% 04/01/2021 DD 03/26/13	CORPORATE DEBT INSTRUMENTS	1,104,375	1,157,750
	UNITED SURGICAL (ADD-ON) TL	CORPORATE DEBT INSTRUMENTS	1,976,657	1,972,569
	UNITYMEDIA HESSEN GMBH & 144A5.500% 01/15/2023 DD 12/14/12	CORPORATE DEBT INSTRUMENTS	1,445,500	1,358,000
	UTEX INDUSTRIES 4/13 TL	CORPORATE DEBT INSTRUMENTS	1,988,776	1,997,481
	UTEX INDUSTRIES 4/13 2ND LIEN TL	CORPORATE DEBT INSTRUMENTS	500,313	510,000
	VIRTU 11/13 TL	CORPORATE DEBT INSTRUMENTS	3,013,003	3,030,569
	VALEANT PHARMACEUTICALS I 144A6.375% 10/15/2020 DD 10/04/12	CORPORATE DEBT INSTRUMENTS	2,950,938	2,897,813
	VALE OVERSEAS LTD6.250% 01/11/2016 DD 01/10/06	CORPORATE DEBT INSTRUMENTS	2,250,196	2,177,500
	VALE OVERSEAS LTD6.875% 11/10/2039 DD 11/10/09	CORPORATE DEBT INSTRUMENTS	1,253,805	1,034,420
	VALE OVERSEAS LTD4.625% 09/15/2020 DD 09/15/10	CORPORATE DEBT INSTRUMENTS	1,620,752	1,536,300
	VALEANT PHARMACEUTICALS I 144A6.750% 08/15/2021 DD 02/08/11	CORPORATE DEBT INSTRUMENTS	1,341,000	1,378,000
	VERIZON COMMUNICATIONS INC5.500% 02/15/2018 DD 02/12/08	CORPORATE DEBT INSTRUMENTS	2,401,744	2,259,520
	VERIZON COMMUNICATIONS INC3.850% 11/01/2042 DD 11/07/12	CORPORATE DEBT INSTRUMENTS	2,458,918	2,042,000
	VERIZON COMMUNICATIONS INC6.550% 09/15/2043 DD 09/18/13	CORPORATE DEBT INSTRUMENTS	1,698,011	1,988,932
	VIACOM INC6.250% 04/30/2016 DD 04/12/06	CORPORATE DEBT INSTRUMENTS	5,796,355	5,575,350
	VIDEOTRON LTD5.000% 07/15/2022 DD 07/15/12	CORPORATE DEBT INSTRUMENTS	1,048,750	977,500
	VIKING CRUISES LTD 144A8.500% 10/15/2022 DD 10/19/12	CORPORATE DEBT INSTRUMENTS	486,000	508,500
	VIRGINIA ELEC/PWR DISCO2/28/2014	CORPORATE DEBT INSTRUMENTS	14,990,100	14,990,100
	VISKASE COS INC 144A9.875% 01/15/2018 DD 12/21/09	CORPORATE DEBT INSTRUMENTS	688,500	709,560
	TOTAL SAFETY 3/13 COV-LITE TL	CORPORATE DEBT INSTRUMENTS	493,769	496,870
	WARNER MUSIC 5/13 COV-LITE TL	CORPORATE DEBT INSTRUMENTS	1,120,318	1,121,346
	WARNER MUSIC 5/13 COV-LITETRANCHE 1 DELAYED TL	CORPORATE DEBT INSTRUMENTS	647,767	648,903
	WARNER MUSIC 5/13 COV-LITETRANCHE 2 DELAYED TL	CORPORATE DEBT INSTRUMENTS	100,358	100,534
	WMG ACQUISITION CORP 144A6.000% 01/15/2021 DD 11/01/12	CORPORATE DEBT INSTRUMENTS	664,650	654,413
	WALL STREET SYSTEMS 10/12COV-LITE 2ND LIEN TL	CORPORATE DEBT INSTRUMENTS	747,503	755,625
	WALTER INVESTMENT 11/12 TL0.000% 11/28/2017 DD 10/25/12	CORPORATE DEBT INSTRUMENTS	2,332,059	2,354,602
	WALTER INVESTMENT MANAGEM 144A7.875% 12/15/2021 DD 12/17/13	CORPORATE DEBT INSTRUMENTS	1,500,000	1,518,750
	WEB.COM (10/11) TLB	CORPORATE DEBT INSTRUMENTS	1,355,207	1,358,026
	WESCO DISTRIBUTION INC 144A5.375% 12/15/2021 DD 11/26/13	CORPORATE DEBT INSTRUMENTS	1,500,000	1,500,000
	WEX INC 144A4.750% 02/01/2023 DD 01/30/13	CORPORATE DEBT INSTRUMENTS	2,391,875	2,208,000
	WIND ACQUISITION FINANCE 144A11.750% 07/15/2017 DD 07/13/09	CORPORATE DEBT INSTRUMENTS	1,833,125	1,861,563
	WIND ACQUISITION FINANCE 144A7.250% 02/15/2018 DD 04/13/12	CORPORATE DEBT INSTRUMENTS	2,540,000	2,518,750
	WINDSTREAM CORP7.875% 11/01/2017 DD 10/08/09	CORPORATE DEBT INSTRUMENTS	701,250	685,500
	WINDSTREAM CORP7.750% 10/15/2020 DD 10/06/10	CORPORATE DEBT INSTRUMENTS	981,000	955,125
	WOLVERINE HEALTHCARE 10/12 TLB0.000% 06/06/2019 DD 10/02/12	CORPORATE DEBT INSTRUMENTS	2,212,933	2,219,774
	WOODSIDE FINANCE LTD 144A4.600% 05/10/2021 DD 05/10/11	CORPORATE DEBT INSTRUMENTS	3,306,528	3,141,630
	WYLE LABS 9/10 INCREMENTAL TL0.000% 03/26/2017 DD 09/08/10	CORPORATE DEBT INSTRUMENTS	2,090,557	2,082,857
	XCEL ENERGY INC0.750% 05/09/2016 DD 05/09/13	CORPORATE DEBT INSTRUMENTS	3,599,136	3,569,652
	XSTRATA FINANCE CANADA LT 144A3.800% 01/15/2017 DD 11/10/11	CORPORATE DEBT INSTRUMENTS	5,265,560	5,215,350

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	XYLEM INC/NY3.550% 09/20/2016 DD 03/20/12	CORPORATE DEBT INSTRUMENTS	3,249,241	3,203,598
	YUM! BRANDS INC6.250% 04/15/2016 DD 04/13/06	CORPORATE DEBT INSTRUMENTS	1,139,644	1,108,960
	YUM! BRANDS INC4.250% 09/15/2015 DD 08/25/09	CORPORATE DEBT INSTRUMENTS	1,079,916	1,055,790
	YUM! BRANDS INC3.750% 11/01/2021 DD 08/29/11	CORPORATE DEBT INSTRUMENTS	1,064,450	989,540
	EARTHBOUND FARM (3/11) TLB	CORPORATE DEBT INSTRUMENTS	1,501,582	1,504,396
	PRESIDIO 8/12 TL	CORPORATE DEBT INSTRUMENTS	1,975,000	1,976,639
	WALL STREET SYSTEMS 10/12COV-LITE TL	CORPORATE DEBT INSTRUMENTS	1,730,334	1,740,088
	DEXTER 11/12 TLB	CORPORATE DEBT INSTRUMENTS	996,188	997,425
	BASS PRO SHOPS 11/12 TLB0.000% 11/20/2019 DD 11/07/12	CORPORATE DEBT INSTRUMENTS	249,051	250,504
	SIRIUS COMPUTER 11/12 COV-LITETLB	CORPORATE DEBT INSTRUMENTS	1,018,344	1,024,669
	ATI PHYSICAL THERAPY 1/13 TL	CORPORATE DEBT INSTRUMENTS	1,487,557	1,494,675
	SAXON ENERGY 2/13 TLB	CORPORATE DEBT INSTRUMENTS	1,481,306	1,500,541
	TRANSACTION NETWORK 2/13COV-LITE TLB	CORPORATE DEBT INSTRUMENTS	1,870,000	1,897,748
	TRANSACTION NETWORK 2/13 2NDLIEN TL	CORPORATE DEBT INSTRUMENTS	209,313	214,094
	SCHAEFFLER 3/13 TLC	CORPORATE DEBT INSTRUMENTS	1,741,250	1,762,390
	FENDER MUSICAL 4/13 TLB	CORPORATE DEBT INSTRUMENTS	1,333,131	1,350,201
	MMI INTERNATIONAL 5/13 COV-0.000% 11/20/2018 DD 05/03/13	CORPORATE DEBT INSTRUMENTS	2,073,375	2,081,391
	KNIGHT CAPITAL 5/13 TLB	CORPORATE DEBT INSTRUMENTS	869,720	879,603
	MEDSOLUTIONS 7/13 COV-LITE TLB	CORPORATE DEBT INSTRUMENTS	2,051,156	2,061,516
	LEVEL 3 8/13 (2016) TL	CORPORATE DEBT INSTRUMENTS	2,493,750	2,517,200
	BALLY TECHNOLOGIES 8/13 TLB	CORPORATE DEBT INSTRUMENTS	2,481,281	2,510,109
	ENVISION 9/13 TL0.000% 11/04/2020 DD 09/04/13	CORPORATE DEBT INSTRUMENTS	2,468,813	2,507,266
	DELL 9/13 COV-LITE TLB0.000% 04/29/2020 DD 09/11/13	CORPORATE DEBT INSTRUMENTS	2,475,000	2,504,475
	HUDSONS BAY 10/13 COV-LITE TLB	CORPORATE DEBT INSTRUMENTS	1,237,500	1,269,225
	HUDSONS BAY 10/13 2ND LIEN TL0.000% 10/08/2021 DD 10/08/13	CORPORATE DEBT INSTRUMENTS	742,500	774,375
	RENAISSANCE LEARNING 10/13COV-LITE TL	CORPORATE DEBT INSTRUMENTS	1,481,288	1,501,861
	NEIMAN MARCUS 10/13 COV-LITETL	CORPORATE DEBT INSTRUMENTS	1,741,250	1,770,178
	AMNEAL PHARMACEUTICALS 10/13COV-LITE TLB	CORPORATE DEBT INSTRUMENTS	1,980,658	2,005,603
	GARDA WORLD 11/13 (USD) TLB0.000% 11/06/2020 DD 10/22/13	CORPORATE DEBT INSTRUMENTS	1,393,519	1,394,828
	MOHEGAN TRIBAL 11/13 TLB	CORPORATE DEBT INSTRUMENTS	1,237,500	1,267,975
	GARDA WORLD 11/13 (USD)TRANCHE B DELAYED TL	CORPORATE DEBT INSTRUMENTS	356,481	356,817
	COINMACH 11/13 INCREMENTAL TLB	CORPORATE DEBT INSTRUMENTS	746,250	754,688
	FORTESCUE 11/13 COV-LITE TLB	CORPORATE DEBT INSTRUMENTS	1,726,323	1,751,747
	AZURE 11/13 COV-LITE TLB	CORPORATE DEBT INSTRUMENTS	1,483,125	1,507,500
	NORCRAFT 10/13 COV-LITE TL	CORPORATE DEBT INSTRUMENTS	1,495,313	1,507,500
	MRC 11/13 COV-LITE TL	CORPORATE DEBT INSTRUMENTS	498,750	504,984
	LESLIE'S POOLMART 11/13COV-LITE TL	CORPORATE DEBT INSTRUMENTS	1,745,582	1,751,045
	DREW MARINE 11/13 TL	CORPORATE DEBT INSTRUMENTS	998,750	1,000,000
	MINIMAX 8/13 (USD) TLB1	CORPORATE DEBT INSTRUMENTS	495,013	499,575
	ENTERCOMM 11/13 TLB	CORPORATE DEBT INSTRUMENTS	1,005,214	1,003,325
	INTELSAT JACKSON 11/13 TLB2	CORPORATE DEBT INSTRUMENTS	1,449,952	1,448,053
	BORGATA 11/13 COV-LITE TLB	CORPORATE DEBT INSTRUMENTS	1,495,000	1,504,695
	CAMP SYSTEMS 12/13 COV-LITE TL0.000% 05/31/2019 DD 12/02/13	CORPORATE DEBT INSTRUMENTS	1,982,500	1,999,014
	BRICKMAN GROUP 12/13 COV-LITETL	CORPORATE DEBT INSTRUMENTS	497,500	501,875
	ARDAGH 12/13 (USD) COV-LITE0.000% 12/12/2019 DD 12/04/13	CORPORATE DEBT INSTRUMENTS	248,750	251,250
	WTG HOLDINGS 12/13 COV-LITE TL	CORPORATE DEBT INSTRUMENTS	995,000	1,003,330
	WALTER INVESTMENT 12/13COV-LITE TL	CORPORATE DEBT INSTRUMENTS	157,591	158,502
	POLYMER GROUP 12/13 COV-LITETLB	CORPORATE DEBT INSTRUMENTS	746,250	753,285
	SALIX PHARMACEUTICALS 12/13 TL	CORPORATE DEBT INSTRUMENTS	1,503,750	1,514,535
	VALEANT 12/13 TLB	CORPORATE DEBT INSTRUMENTS	691,406	695,582
	CUMULUS MEDIA 12/13 TL0.000% 12/23/2020 DD 12/04/13	CORPORATE DEBT INSTRUMENTS	371,250	376,875
	ABB FINANCE USA INC1.625% 05/08/2017 DD 05/08/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,013,009	998,010
	ABB FINANCE USA INC4.375% 05/08/2042 DD 05/08/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,085,491	916,400
	AT&T INC5.500% 02/01/2018 DD 02/01/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,382,582	2,251,360
	AT&T INC6.400% 05/15/2038 DD 05/13/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,595,120	2,226,920
	AT&T INC2.500% 08/15/2015 DD 07/30/10	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,212,890	5,133,500
	AT&T INC0.900% 02/12/2016 DD 02/12/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,498,375	2,487,300
	ALABAMA POWER CO6.125% 05/15/2038 DD 05/14/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,322,393	1,181,850
	UNION ELECTRIC CO5.400% 02/01/2016 DD 12/08/05	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,846,242	2,744,923
	AMERICA MOVIL SAB DE CV5.000% 03/30/2020 DD 03/30/10	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,817,360	5,415,300
	AMERICA MOVIL SAB DE CV6.125% 03/30/2040 DD 03/30/10	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,105,032	1,692,992
	AMERICAN EXPRESS CREDIT CORP2.375% 03/24/2017 DD 03/26/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,981,844	1,927,275
	AMERICAN EXPRESS CO1.550% 05/22/2018 DD 05/22/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	4,991,600	4,882,000
	AMERICAN HONDA FINANCE CORP1.125% 10/07/2016 DD 10/10/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,989,560	3,012,270
	AMERICAN HONDA FINANCE CO 144A2.500% 09/21/2015 DD 09/21/10	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,214,050	5,152,950
	AMERICAN HONDA FINANCE CO 144A1.500% 09/11/2017 DD 09/11/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,999,169	2,955,720
	AMERICAN TOWER TRUST I 144A1.551% 03/15/2043 DD 03/15/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	8,499,331	8,359,269
	ANALOG DEVICES INC3.000% 04/15/2016 DD 04/04/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,590,843	1,563,570
	ANHEUSER-BUSCH COS LLC5.000% 01/15/2015 DD 08/16/04	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,085,790	1,045,850
	ANHEUSER-BUSCH INBEV WORLDWIDE7.750% 01/15/2019 DD 01/15/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	6,678,075	6,243,300
	BG ENERGY CAPITAL PLC 144A2.875% 10/15/2016 DD 10/12/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	4,221,776	4,175,600
	BHP BILLITON FINANCE USA LTD5.500% 04/01/2014 DD 03/25/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,655,473	2,531,875
	BHP BILLITON FINANCE USA LTD1.875% 11/21/2016 DD 11/21/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,093,228	3,064,560
	BANK OF NEW YORK MELLON CORP/T2.300% 07/28/2016 DD 07/28/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,135,762	3,098,340
	BAPTIST HEALTH SOUTH FLORIDA 14.590% 08/15/2021 DD 05/25/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,599,550	5,155,300
	BAXTER INTERNATIONAL INC6.250% 12/01/2037 DD 12/07/07	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,418,933	2,966,300
	BAXTER INTERNATIONAL INC5.375% 06/01/2018 DD 05/22/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,402,934	2,264,060
	BRANCH BANKING & TRUST CO1.450% 10/03/2016 DD 09/09/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	4,698,308	4,744,039
	BEAR STEARNS COMMERCIAL T14 A4VAR RT 01/12/2041 DD 05/01/04	CORPORATE DEBT INSTRUMENTS- PREFERRED	279,979	269,527
	BEAR STEARNS COMMERCIAL PWR6 A64.825% 11/11/2041 DD 12/01/04	CORPORATE DEBT INSTRUMENTS- PREFERRED	4,596,100	4,395,081
	BOSTON GAS CO 144A4.487% 02/15/2042 DD 02/17/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,057,656	945,310
	BURLINGTON NORTHERN SANTA FE L3.600% 09/01/2020 DD 09/10/10	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,624,590	1,521,660
	BURLINGTON NORTHERN SANTA FE L4.400% 03/15/2042 DD 03/02/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,049,595	891,070
	BURLINGTON NORTHERN SANTA FE L5.750% 03/15/2018 DD 03/14/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,629,418	3,420,240
	COMM 2012-LC4 MORTGAGE LC4 A43.288% 12/10/2044 DD 03/01/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,788,595	5,310,360
	CNOOC FINANCE 2013 LTD1.750% 05/09/2018 DD 05/09/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,483,865	3,421,250
	CSC HOLDINGS LLC6.750% 11/15/2021 DD 11/15/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,800,375	1,756,325
	CANADIAN NATIONAL RAILWAY CO6.375% 11/15/2037 DD 09/24/07	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,417,134	1,218,230
	CANADIAN NATIONAL RAILWAY CO5.550% 05/15/2018 DD 05/01/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,201,429	1,135,320
	DUKE ENERGY PROGRESS INC5.250% 12/15/2015 DD 11/30/05	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,268,312	2,178,640
	DUKE ENERGY PROGRESS INC5.300% 01/15/2019 DD 01/15/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,804,008	1,706,130
	CATERPILLAR INC5.700% 08/15/2016 DD 08/08/06	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,320,198	2,229,780
	CATERPILLAR INC7.900% 12/15/2018 DD 12/05/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	4,069,383	3,759,960
	CATERPILLAR INC3.803% 08/15/2042 DD 08/15/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,514,573	2,122,482
	CHUBB CORP/THE5.750% 05/15/2018 DD 05/06/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,458,010	2,298,860
	CHUBB CORP/THE6.500% 05/15/2038 DD 05/06/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	4,144,038	3,705,420
	CISCO SYSTEMS INC1.625% 03/14/2014 DD 03/16/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	8,119,712	8,020,320
	COCA-COLA CO/THE1.800% 09/01/2016 DD 08/10/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,164,250	5,120,100
	COCA-COLA CO/THE2.450% 11/01/2020 DD 11/01/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,295,347	3,205,323
	COMCAST CORP4.650% 07/15/2042 DD 07/02/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	4,216,252	3,722,400
	COMM 2004-LNB3 MORTGAG LB3A A5VAR RT 07/10/2037 DD 06/01/04	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,979,911	2,831,191

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of Issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	COMMONWEALTH BANK OF AUSTRALIA1.950% 03/16/2015 DD 03/16/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,308,817	2,287,598
	CONOCOPHILLIPS5.200% 05/15/2018 DD 05/08/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,183,508	1,128,400
	CONOCOPHILLIPS6.500% 02/01/2039 DD 02/03/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,418,139	1,254,020
	CONSOLIDATED EDISON CO OF NEW6.750% 04/01/2038 DD 04/04/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,859,132	2,523,100
	CORELOGIC INC/UNITED STATES7.250% 06/01/2021 DD 06/01/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,687,500	2,712,500
	CORNELL UNIVERSITY5.450% 02/01/2019 DD 04/02/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,620,280	3,432,420
	CORP NACIONAL DEL COBRE D 144A7.500% 01/15/2019 DD 01/27/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,576,738	2,381,880
	CORP NACIONAL DEL COBRE D 144A3.875% 11/03/2021 DD 11/03/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,089,631	978,070
	DNB BANK ASA 144A3.200% 04/03/2017 DD 04/03/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	4,792,770	4,704,525
	DAIMLER FINANCE NORTH AME 144A1.950% 03/28/2014 DD 03/28/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,025,226	2,004,960
	DAIMLER FINANCE NORTH AME 144A2.950% 01/11/2017 DD 01/11/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,357,460	2,323,350
	DANAHER CORP2.300% 06/23/2016 DD 06/23/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,614,305	2,580,125
	DEERE & CO3.900% 06/09/2042 DD 06/08/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,737,482	1,491,478
	STATOIL ASA6.500% 12/01/2028 DD 12/01/98	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,352,705	1,224,620
	DIAGEO CAPITAL PLC5.750% 10/23/2017 DD 10/26/07	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,409,534	2,282,440
	DIAGEO CAPITAL PLC7.375% 01/15/2014 DD 10/21/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,208,563	3,007,290
	DIAGEO CAPITAL PLC1.500% 05/11/2017 DD 05/11/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,028,280	1,995,680
	DOVER CORP5.450% 03/15/2018 DD 03/14/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,371,038	2,260,520
	EI DU PONT DE NEMOURS & CO4.875% 04/30/2014 DD 04/30/04	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,056,450	1,014,530
	DUKE ENERGY CAROLINAS LLC6.000% 01/15/2038 DD 01/10/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,200,198	2,947,000
	EADS FINANCE BV 144A2.700% 04/17/2023 DD 04/17/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	4,688,156	4,310,276
	EMC CORP/MA2.650% 06/01/2020 DD 06/06/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	7,631,640	7,492,257
	EOG RESOURCES INC6.875% 10/01/2018 DD 09/30/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	4,461,611	4,209,345
	EOG RESOURCES INC5.625% 06/01/2019 DD 05/21/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,227,482	1,147,610
	EP ENERGY LLC / EVEREST ACQUISIT7.750% 09/01/2022 DD 08/13/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	159,000	168,000
	EATON CORP2.750% 11/02/2022 DD 11/02/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,694,754	1,585,862
	EMERSON ELECTRIC CO4.750% 10/15/2015 DD 08/24/05	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,214,604	2,138,340
	EMERSON ELECTRIC CO5.250% 10/15/2018 DD 01/15/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,814,522	1,700,310
	EMERSON ELECTRIC CO4.875% 10/15/2019 DD 01/21/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,394,394	2,237,520
	ENTERGY ARKANSAS INC3.050% 06/01/2023 DD 05/30/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,096,898	1,025,607
	FIFTH THIRD BANK/CINCINNATI OH1.150% 11/18/2016 DD 11/20/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,999,220	2,997,930
	FLORIDA POWER & LIGHT CO5.960% 04/01/2039 DD 03/17/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,663,324	2,338,860
	FLORIDA POWER & LIGHT CO5.690% 03/01/2040 DD 02/09/10	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,303,376	1,145,630
	DUKE ENERGY FLORIDA INC6.350% 09/15/2037 DD 09/18/07	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,342,755	1,228,870
	DUKE ENERGY FLORIDA INC5.650% 06/15/2018 DD 06/18/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,209,630	1,146,110
	FRANCE TELECOM SA4.375% 07/08/2014 DD 07/07/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,262,140	5,094,500
	GE CAPITAL COMMERCIAL MO C2 A44.893% 03/10/2040 DD 04/01/04	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,770,370	1,701,003
	GE CAPITAL COMMERCIAL MO C3 A4VAR RT 07/10/2039 DD 07/01/04	CORPORATE DEBT INSTRUMENTS- PREFERRED	6,527,014	6,263,616
	GENERAL ELECTRIC CAPITAL CORP7.500% 08/21/2035 DD 08/21/95	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,464,445	3,168,158
	GENERAL ELECTRIC CO4.125% 10/09/2042 DD 10/09/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,542,972	1,385,790
	GENERAL ELECTRIC CAPITAL CORPVAR RT 11/15/2067 DD 11/15/07	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,165,000	3,255,000
	GEORGE WASHINGTON UNIVERSITY/T4.746% 09/15/2018 DD 06/29/10	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,688,130	3,418,169
	GEORGE WASHINGTON UNIVERSITY/T4.452% 09/15/2021 DD 03/31/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,445,110	3,121,080
	GLAXOSMITHKLINE CAPITAL INC5.650% 05/15/2018 DD 05/13/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,436,088	2,302,280
	GLAXOSMITHKLINE CAPITAL INC6.375% 05/15/2038 DD 05/13/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	4,144,344	3,671,850
	GOLDMAN SACHS GROUP INC/THE7.500% 02/15/2019 DD 02/05/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,258,255	1,217,970
	GOLDMAN SACHS GROUP INC/THE6.000% 05/01/2014 DD 05/06/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,128,496	2,035,720
	GOLDMAN SACHS GROUP INC/THE5.350% 01/15/2016 DD 01/17/06	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,105,394	1,082,170
	GOLDMAN SACHS GROUP INC/THE5.950% 01/18/2018 DD 01/18/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,327,386	2,273,880
	GOLDMAN SACHS GROUP INC/THE6.150% 04/01/2018 DD 04/01/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,762,152	1,720,020
	GOOGLE INC2.125% 05/19/2016 DD 05/19/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	7,309,414	7,232,330
	HLSS SERVICER ADVAN T2 A2 144A1.990% 10/15/2045 DD 10/17/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	4,057,500	4,026,400
	HLSS SERVICER ADVAN T1 A1 144A0.898% 01/15/2044 DD 01/22/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,428,345	3,425,000
	HLSS SERVICER 13-T7 A7 144A1.981% 11/15/2046 DD 11/26/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,599,993	2,595,580
	HSBC HOLDINGS PLC6.500% 09/15/2037 DD 09/12/07	CORPORATE DEBT INSTRUMENTS- PREFERRED	4,992,756	4,730,960
	HOME DEPOT INC/THE2.250% 09/10/2018 DD 09/10/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,895,911	2,939,875
	ILLINOIS TOOL WORKS INC5.150% 04/01/2014 DD 03/26/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,113,898	2,022,600
	ILLINOIS TOOL WORKS INC6.250% 04/01/2019 DD 03/26/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,490,450	2,385,260
	INTERNATIONAL BUSINESS MACHINE5.700% 09/14/2017 DD 09/14/07	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,415,316	2,296,600
	INTERNATIONAL BUSINESS MACHINE7.625% 10/15/2018 DD 10/15/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,342,768	5,003,440
	JPMORGAN CHASE & CO6.000% 01/15/2018 DD 12/20/07	CORPORATE DEBT INSTRUMENTS- PREFERRED	4,788,748	4,605,920
	JPMORGAN CHASE & CO6.400% 05/15/2038 DD 05/22/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,340,479	1,193,500
	JPMORGAN CHASE & CO6.300% 04/23/2019 DD 04/23/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,233,762	1,180,250
	JPMORGAN CHASE & CO4.400% 07/22/2020 DD 07/22/10	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,129,480	1,074,960
	JPMORGAN CHASE & CO4.500% 01/24/2022 DD 01/23/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,131,237	1,057,730
	JPMORGAN CHASE & CO3.200% 01/25/2023 DD 01/25/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,999,840	1,896,060
	JP MORGAN CHASE C CNTR A2 144A4.311% 08/05/2032 DD 09/01/10	CORPORATE DEBT INSTRUMENTS- PREFERRED	6,038,483	5,739,969
	JOHNSON & JOHNSON2.150% 05/15/2016 DD 05/20/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	8,359,096	8,269,040
	JPMORGAN CHASE BANK NA6.000% 10/01/2017 DD 09/24/07	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,183,840	1,144,120
	KAISER FOUNDATION HOSPITALS3.500% 04/01/2022 DD 04/11/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,402,441	1,260,654
	KANSAS CITY POWER & LIGHT CO7.150% 04/01/2019 DD 03/24/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,278,153	1,199,690
	KIMBERLY-CLARK CORP6.125% 08/01/2017 DD 07/30/07	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,266,457	2,131,613
	KIMBERLY-CLARK CORP7.500% 11/01/2018 DD 11/04/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,427,618	2,256,036
	KOREA HYDRO & NUCLEAR POW 144A2.875% 10/02/2018 DD 10/02/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,864,895	5,865,839
	LB-UBS COMMERCIAL MORTGA C1 A45.156% 02/15/2031 DD 01/11/06	CORPORATE DEBT INSTRUMENTS- PREFERRED	7,452,170	7,129,167
	ELI LILLY & CO6.770% 01/01/2036 DD 01/01/96	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,415,085	1,253,970
	ELI LILLY & CO4.200% 03/06/2014 DD 03/06/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,564,914	1,509,870
	LLOYDS BANK PLC2.300% 11/27/2018 DD 11/27/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	798,720	797,928
	LOWE'S COS INC5.400% 10/15/2016 DD 10/10/06	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,162,293	1,120,040
	LOWE'S COS INC6.100% 09/15/2017 DD 09/11/07	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,214,263	1,139,490
	MGM RESORTS INTERNATIONAL8.625% 02/01/2019 DD 01/17/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,360,300	1,430,450
	MCDONALD'S CORP2.625% 01/15/2022 DD 09/30/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,669,415	2,477,774
	BNY MELLON NA5.450% 04/01/2016 DD 03/27/06	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,111,123	1,091,380
	METROPOLITAN LIFE GLOBAL 144A2.500% 09/29/2015 DD 09/29/10	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,129,468	3,089,790
	MICROSOFT CORP0.875% 11/15/2017 DD 11/07/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,984,205	2,953,620
	MORGAN STANLEY CAPITAL T17 A54.780% 12/13/2041 DD 01/01/05	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,569,780	1,506,419
	MORGAN STANLEY CAPITAL T19 A44A.890% 06/12/2047 DD 07/01/05	CORPORATE DEBT INSTRUMENTS- PREFERRED	6,133,379	5,884,329
	MORGAN STANLEY CA C1 A4 144AVAR RT 09/15/2047 DD 02/01/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	8,376,343	7,895,520
	MORGAN STANLEY CAPITAL I C3 A44.118% 07/15/2049 DD 10/01/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	7,087,870	6,460,636
	MORGAN STANLEY CAPITAL I C4 A43.244% 03/15/2045 DD 03/01/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,712,938	5,205,291
	MORGAN STANLEY BANK OF A C5 A43.176% 08/15/2045 DD 07/01/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,099,453	4,629,312
	NBCUNIVERSAL ENTERPRISE I 144A1.974% 04/15/2019 DD 03/19/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,898,917	1,858,542
	NEW YORK LIFE INSURANCE C 144A6.750% 11/15/2039 DD 10/08/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	8,990,898	7,928,895
	NEWCASTLE INVESTM MH1 A 144A4.500% 07/10/2035 DD 03/01/10	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,517,532	1,498,707
	NEWCASTLE INVESTMEN MH1 A 144A2.450% 12/10/2033 DD 04/01/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,310,742	1,292,139
	NEXSTAR BROADCASTING INC6.875% 11/15/2020 DD 11/15/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,020,375	1,070,000
	NOVARTIS SECURITIES INVESTMENTS5.125% 02/10/2019 DD 02/10/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,585,522	3,397,110
	NOVELIS INC/GA8.750% 12/15/2020 DD 12/17/10	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,632,325	1,624,250
	NSTAR ELECTRIC CO5.625% 11/15/2017 DD 11/19/07	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,506,361	1,415,963
	ORACLE CORP5.750% 04/15/2018 DD 04/09/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,434,010	2,311,140
	ORACLE CORP5.000% 07/08/2019 DD 07/08/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	6,004,460	5,660,450

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of issue, borrower, lessor, or similar party (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	PNC BANK NA2.950% 01/30/2023 DD 01/28/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,743,683	1,610,543
	PNC BANK NA3.800% 07/25/2023 DD 07/25/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,991,600	2,909,520
	DUKE ENERGY INDIANA INC6.050% 06/15/2016 DD 06/09/06	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,150,012	1,111,230
	PACIFIC GAS & ELECTRIC CO5.625% 11/30/2017 DD 12/04/07	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,414,650	2,265,960
	PARTNERS HEALTHCARE SYSTEM INC3.443% 07/01/2021 DD 12/19/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,437,908	2,252,275
	PEPSICO INC7.900% 11/01/2018 DD 10/24/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,373,628	3,124,950
	PEPSICO INC3.100% 01/15/2015 DD 01/14/10	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,247,780	5,137,300
	PEPSICO INC2.750% 03/01/2023 DD 02/28/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,898,176	1,758,564
	PETROBRAS INTERNATIONAL FINANC3.500% 02/06/2017 DD 02/06/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,243,735	5,045,750
	CONOCOPHILLIPS6.650% 07/15/2018 DD 07/06/98	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,923,796	2,742,374
	POST HOLDINGS INC7.375% 02/15/2022 DD 08/15/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	238,500	240,750
	PRAXAIR INC5.375% 11/01/2016 DD 11/02/06	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,161,183	1,115,290
	PRAXAIR INC1.050% 11/07/2017 DD 11/07/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,000,930	4,858,350
	PRECISION CASTPARTS CORP1.250% 01/15/2018 DD 12/20/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,008,255	4,867,500
	PRESIDENT AND FELLOWS OF 144A6.000% 01/15/2019 DD 12/12/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	6,221,400	5,863,350
	PRESIDENT AND FELLOWS OF 144A6.500% 01/15/2039 DD 12/12/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	4,227,564	3,672,143
	PROCTER & GAMBLE CO/THE5.800% 08/15/2034 DD 08/10/04	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,986,224	1,730,370
	PROCTER & GAMBLE CO/THE1.450% 08/15/2016 DD 08/15/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,037,902	2,029,180
	PROVIDENCE HEALTH & SERVICES -4.379% 10/01/2023 DD 09/18/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	4,200,000	4,207,350
	PUBLIC SERVICE CO OF COLORADO5.800% 08/01/2018 DD 09/13/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,225,285	1,157,540
	PUBLIC SERVICE CO OF NEW HAMPS3.200% 09/01/2021 DD 09/13/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,173,800	4,832,500
	RBS COML FDG INC 13-GSP A 144AVAR RT 01/13/2032 DD 12/01/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	7,910,313	7,876,301
	RECKITT BENCKISER TREASUR 144A3.625% 09/21/2023 DD 09/23/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,666,115	2,649,807
	RIO TINTO FINANCE USA LTD5.200% 11/02/2040 DD 11/02/10	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,350,466	2,060,140
	ROYAL BANK OF CANADA2.200% 07/27/2018 DD 07/29/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,000,000	5,020,300
	SBA TOWER TRUST 144A4.254% 04/15/2040 DD 04/16/10	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,783,448	5,573,757
	SBA TOWER TRUST 144A2.933% 12/15/2042 DD 08/09/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,248,880	1,221,372
	SBA TOWER TRUST 144A2.240% 04/15/2043 DD 04/18/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	4,500,000	4,426,695
	SK TELECOM CO LTD 144A2.125% 05/01/2018 DD 11/01/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,608,749	1,553,296
	SANOFI1.250% 04/10/2018 DD 04/10/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,285,513	3,212,913
	SCHLUMBERGER INVESTMENT S 144A2.400% 08/01/2022 DD 07/31/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,685,458	1,558,101
	SHELL INTERNATIONAL FINANCE BV2.000% 11/15/2018 DD 11/15/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,951,944	1,931,216
	SKANDINAVISKA ENSKILDA BA 144A2.375% 11/20/2018 DD 11/20/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,496,885	3,477,215
	SOUTHERN CO/THE2.450% 09/01/2018 DD 08/27/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,694,546	2,740,986
	SPRINGLEAF MORTGAGE 2A A 144AVAR RT 10/25/2057 DD 07/01/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	990,718	979,783
	BOARD OF TRUSTEES OF THE LELAN4.750% 05/01/2019 DD 04/29/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,542,730	3,371,700
	STATE GRID OVERSEAS INVES 144A1.750% 05/22/2018 DD 05/22/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,597,488	1,551,984
	STATE GRID OVERSEAS INVES 144A3.125% 05/22/2023 DD 05/22/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,870,478	2,652,572
	STATE STREET BANK AND TRUST CO5.300% 01/15/2016 DD 12/08/05	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,116,973	1,079,280
	STATOIL ASA2.450% 01/17/2023 DD 11/21/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,795,784	1,640,718
	STATOIL ASA5.250% 04/15/2019 DD 04/23/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,199,073	1,133,360
	STATOIL ASA3.875% 04/15/2014 DD 04/23/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,041,749	1,009,610
	STATOIL ASA2.900% 10/15/2014 DD 10/15/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,122,076	3,060,420
	STEEL DYNAMICS INC5.250% 04/15/2023 DD 10/15/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,200,400	1,210,000
	SUTTER HEALTH2.286% 08/15/2053 DD 04/24/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,000,000	4,603,400
	UBS AG/STAMFORD CT7.375% 07/15/2015 DD 07/21/95	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,095,408	1,090,580
	UBS AG/STAMFORD CT7.000% 10/15/2015 DD 10/24/95	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,094,460	1,103,630
	SYNGENTA FINANCE NV3.125% 03/28/2022 DD 03/28/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,885,130	2,877,750
	TJX COS INC2.500% 05/15/2023 DD 05/02/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,069,048	968,660
	TAKEDA PHARMACEUTICAL CO 144A1.625% 03/17/2017 DD 07/17/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	7,101,150	6,984,460
	TARGET CORP5.875% 07/15/2016 DD 07/14/06	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,179,678	1,125,280
	TARGET CORP6.000% 01/15/2018 DD 01/17/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,229,586	1,154,830
	TEVA PHARMACEUTICAL FINANCE I3.000% 06/15/2015 DD 06/18/10	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,256,835	5,160,200
	TEVA PHARMACEUTICAL FINANCE I1.700% 03/21/2014 DD 03/21/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,014,033	1,002,960
	TEVA PHARMACEUTICAL FINANCE IV2.250% 03/18/2020 DD 12/18/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,017,850	1,901,800
	TEXAS INSTRUMENTS INC2.375% 05/16/2016 DD 05/23/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,232,975	5,182,700
	TORONTO-DOMINION BANK/THE2.500% 07/14/2016 DD 07/14/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,104,096	2,074,540
	TORONTO-DOMINION BANK/THE1.400% 04/30/2018 DD 04/30/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,698,861	1,654,049
	TORONTO-DOMINION BANK/THE2.625% 09/10/2018 DD 09/10/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,294,027	3,365,604
	TOSCO CORP8.125% 02/15/2030 DD 02/15/00	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,482,936	1,393,100
	TOTAL CAPITAL INTERNATIONAL SA3.700% 01/15/2024 DD 08/12/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,695,665	1,680,909
	TOYOTA MOTOR CREDIT CORP2.800% 01/11/2016 DD 01/11/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,260,225	5,225,050
	PRINCETON UNIVERSITY5.700% 03/01/2039 DD 01/21/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	4,043,070	3,445,440
	TRUSTEES OF DARTMOUTH COLLEGE4.000% 06/01/2042 DD 02/02/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,359,538	2,795,531
	UNILEVER CAPITAL CORP3.650% 02/15/2014 DD 02/12/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,101,850	3,011,130
	UNILEVER CAPITAL CORP2.750% 02/10/2016 DD 02/10/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,177,393	3,120,810
	UNILEVER CAPITAL CORP2.200% 03/06/2019 DD 09/06/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,372,472	2,396,928
	UNITED PARCEL SERVICE OF AMER18.375% 04/01/2020 DD 12/20/89	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,214,805	2,089,229
	UNITED PARCEL SERVICE INC5.500% 01/15/2018 DD 01/15/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,201,499	1,143,900
	UNITED PARCEL SERVICE INC6.200% 01/15/2038 DD 01/15/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,341,274	1,215,470
	UNITED PARCEL SERVICE INC3.875% 04/01/2014 DD 03/24/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,605,135	2,520,675
	UNITED TECHNOLOGIES CORP7.500% 09/15/2029 DD 09/17/99	CORPORATE DEBT INSTRUMENTS- PREFERRED	4,781,150	4,319,283
	UNITED TECHNOLOGIES CORP4.875% 05/01/2015 DD 04/29/05	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,098,152	1,056,800
	UNITED TECHNOLOGIES CORP6.125% 07/15/2038 DD 05/16/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,662,738	2,384,520
	UNITED TECHNOLOGIES CORP4.500% 06/01/2042 DD 06/01/12	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,555,625	1,359,526
	UNIVERSITY OF CHICAGO5.420% 10/01/2030 DD 05/19/10	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,564,840	3,189,060
	VERIZON COMMUNICATIONS INC7.750% 12/01/2030 DD 06/01/01	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,196,132	1,915,860
	VIRGINIA ELECTRIC AND POWER CO5.400% 04/30/2018 DD 04/17/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,416,398	2,270,020
	VIRGINIA ELECTRIC AND POWER CO8.875% 11/15/2038 DD 11/06/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,704,348	1,543,060
	VODAFONE GROUP PLC4.150% 06/10/2014 DD 06/10/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	5,245,965	5,079,750
	VODAFONE GROUP PLC0.900% 02/19/2016 DD 02/19/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	4,994,400	5,017,500
	VOLKSWAGEN INTERNATIONAL 144A2.125% 11/20/2018 DD 11/20/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	2,497,400	2,470,075
	WACHOVIA BANK COMMERCIA C17 A4VAR RT 03/15/2042 DD 03/01/05	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,169,788	3,029,151
	WACHOVIA BANK COMMERCIA C19 A64.699% 05/15/2044 DD 06/01/05	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,573,431	1,507,564
	WACHOVIA BANK COMMERCIA C16 A4VAR RT 10/15/2041 DD 01/01/05	CORPORATE DEBT INSTRUMENTS- PREFERRED	9,950,130	9,544,943
	WACHOVIA BANK COMMERCIA C16 AVAR RT 10/15/2041 DD 01/01/05	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,493,796	1,464,327
	WACHOVIA BANK COMMERCIA C20 AVAR RT 07/15/2042 DD 08/01/05	CORPORATE DEBT INSTRUMENTS- PREFERRED	11,845,476	11,178,070
	WACHOVIA CORP4.875% 02/15/2014 DD 02/06/04	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,042,397	1,004,960
	WAL-MART STORES INC6.750% 10/15/2023 DD 10/14/93	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,378,237	1,233,020
	WAL-MART STORES INC5.800% 02/15/2018 DD 08/24/07	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,225,046	1,155,590
	WAL-MART STORES INC6.200% 04/15/2038 DD 04/15/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	4,076,550	3,605,550
	WAL-MART STORES INC2.550% 04/11/2023 DD 04/11/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,492,020	3,197,845
	WELLS FARGO & CO5.375% 02/07/2035 DD 02/07/05	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,516,300	1,323,250
	WELLS FARGO & CO5.625% 12/11/2017 DD 12/10/07	CORPORATE DEBT INSTRUMENTS- PREFERRED	3,578,112	3,438,600
	WESFARMERS LTD 144A1.874% 03/20/2018 DD 03/20/13	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,800,000	1,765,350
	WISCONSIN ELECTRIC POWER CO6.000% 04/01/2014 DD 10/01/08	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,067,475	1,013,380
	WOOLWORTHS LTD 144A2.550% 09/22/2015 DD 09/22/10	CORPORATE DEBT INSTRUMENTS- PREFERRED	1,178,932	1,166,996
	WOOLWORTHS LTD 144A3.150% 04/12/2016 DD 04/12/11	CORPORATE DEBT INSTRUMENTS- PREFERRED	544,288	540,632
	YALE UNIVERSITY2.900% 10/15/2014 DD 11/10/09	CORPORATE DEBT INSTRUMENTS- PREFERRED	521,730	509,865
	VOLKSWAGEN AGFPD	CORPORATE STOCK - PREFERRED	2,650,518	2,844,029
	OESTERREICHISCHE POST AG	CORPORATE STOCK - COMMON	249,019	245,520

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of Issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	UNIQA INSURANCE GROUP AG	CORPORATE STOCK - COMMON	1,535,347	1,787,048
	CA IMMOBILIEN ANLAGEN AG NPV	CORPORATE STOCK - COMMON	146,494	177,604
	WIENERBERGER AG NPV	CORPORATE STOCK - COMMON	184,102	182,424
	CONWERT IMMOBILIEN NPV	CORPORATE STOCK - COMMON	150,467	163,784
	VIOHALCO SA	CORPORATE STOCK - COMMON	80,573	71,136
	RHJ INTERNATIONAL ORD SHS	CORPORATE STOCK - COMMON	105,421	104,377
	GALAPAGOS GENOMICS NPV	CORPORATE STOCK - COMMON	87,058	93,164
	KBC ANCORA NPV (POST SPLIT)	CORPORATE STOCK - COMMON	112,059	138,641
	THROMBOGENICS NPV	CORPORATE STOCK - COMMON	93,566	86,018
	NYRSTAR NVNPV	CORPORATE STOCK - COMMON	87,163	57,050
	ABLYNX N.V. NPV	CORPORATE STOCK - COMMON	80,551	79,721
	ECONOCOM GROUPNPV (POST SPLIT)	CORPORATE STOCK - COMMON	116,114	132,326
	BEFIMMO SCA NPV SCAFI	CORPORATE STOCK - COMMON	408	278
	D IETEREN NPV	CORPORATE STOCK - COMMON	134,362	140,717
	ANHEUSER-BUSCH INBEV NV	CORPORATE STOCK - COMMON	3,202,516	3,933,712
	TESSENDERLO CHEMIE NPV	CORPORATE STOCK - COMMON	110,560	118,695
	MOBISTAR NPV	CORPORATE STOCK - COMMON	71,129	82,909
	AGFA GEVAERT NV ORD NPV	CORPORATE STOCK - COMMON	94,591	102,894
	BEKAERT SA	CORPORATE STOCK - COMMON	179,593	166,324
	DEUTSCHE WOHNEN AG	CORPORATE STOCK - COMMON	31,384	30,179
	DEUTSCHE WOHNEN AG NPV (BR)	CORPORATE STOCK - COMMON	1,013,190	1,063,867
	WINCOR NIXDORF AG NPV	CORPORATE STOCK - COMMON	238,253	247,437
	NORDEX SE NPV (POST REV-SPLIT)	CORPORATE STOCK - COMMON	70,809	72,467
	SKY DEUTSCHLAND AG	CORPORATE STOCK - COMMON	906,042	1,828,319
	MTU AERO ENGINES AG(REGD)	CORPORATE STOCK - COMMON	429,534	452,904
	GAGFAH SA	CORPORATE STOCK - COMMON	114,404	130,750
	SYMRISE AG NPV (BR)	CORPORATE STOCK - COMMON	442,474	454,920
	FREENET AG AG NPV(BR)	CORPORATE STOCK - COMMON	280,031	333,971
	ALSTRIA OFFICE REIT-AG NPV(BR)	CORPORATE STOCK - COMMON	125,786	129,490
	GERRESHEIMER GROUP NPV (BR)	CORPORATE STOCK - COMMON	223,171	257,401
	PATRIZIA IMMOBILIEN AG NPV(REGD)	CORPORATE STOCK - COMMON	43,585	47,434
	WACKER CHEMIE AG NPV (BR)	CORPORATE STOCK - COMMON	148,222	159,715
	AIR BERLIN PLC EURO.25 (REGD)	CORPORATE STOCK - COMMON	47,928	46,146
	C A T OIL AG NPV(BR)	CORPORATE STOCK - COMMON	34,679	47,486
	AURELIUS AG NPV	CORPORATE STOCK - COMMON	76,680	89,348
	KLOECKNER & CO SE NPV (REGD)	CORPORATE STOCK - COMMON	144,974	138,628
	SAF HOLLAND EUR1.00 (BR)	CORPORATE STOCK - COMMON	78,879	89,467
	HAMBURGER HAFEN UND LOGISTIK AAG NPV (REGD)	CORPORATE STOCK - COMMON	120,038	119,707
	NORMA GROUP SE	CORPORATE STOCK - COMMON	157,088	164,336
	PRIME OFFICE REIT-AG	CORPORATE STOCK - COMMON	41,870	44,405
	LEG IMMOBILIEN AG	CORPORATE STOCK - COMMON	176,915	183,763
	FRESENIUS SE & CO KGAA	CORPORATE STOCK - COMMON	2,420,708	2,698,825
	DEUTZ AG NPV	CORPORATE STOCK - COMMON	87,529	86,411
	CONTINENTAL AG NPV	CORPORATE STOCK - COMMON	1,607,609	2,231,596
	BORUSSIA DORTMUND KGAA NPV	CORPORATE STOCK - COMMON	65,678	67,920
	GERRY WEBER INTL AG NPV (REG)	CORPORATE STOCK - COMMON	143,218	140,606
	RHOEN-KLINIKUM AG ORD NPV	CORPORATE STOCK - COMMON	232,172	291,126
	DEUTSCHE EUROSHP AG	CORPORATE STOCK - COMMON	244,969	261,979
	SOFTWARE AG BEARER SHS	CORPORATE STOCK - COMMON	193,467	211,925
	SGL CARBON SE ORD NPV	CORPORATE STOCK - COMMON	97,005	118,119
	SAP AG ORD NPV	CORPORATE STOCK - COMMON	4,178,315	4,483,613
	INDUS-HLDG AG DEM5	CORPORATE STOCK - COMMON	147,905	153,716
	BAYER AG ORD NPV	CORPORATE STOCK - COMMON	4,420,194	6,494,483
	BILFINGER SE NPV	CORPORATE STOCK - COMMON	460,322	497,011
	DUERR BETEILIGUNGS AG DEM5	CORPORATE STOCK - COMMON	173,927	214,778
	HEIDELBERGCEMENT AG	CORPORATE STOCK - COMMON	2,254,902	2,199,265
	ELRINGKLINGER AG NPV	CORPORATE STOCK - COMMON	129,874	126,720
	RHEINMETAL AG NPV	CORPORATE STOCK - COMMON	205,974	236,919
	HEIDELBERGER DRUCKMASCHINENAG NPV	CORPORATE STOCK - COMMON	63,990	79,881
	STADA ARZNEIMITTEL AG ORD NPV(REGD) (VINKULIERT)	CORPORATE STOCK - COMMON	279,077	286,424
	SALZGITTER AG ORD NPV	CORPORATE STOCK - COMMON	167,978	168,089
	AIXTRON SE	CORPORATE STOCK - COMMON	156,956	135,068
	JENOPTIK AG NPV EURO	CORPORATE STOCK - COMMON	81,899	89,190
	AURUBIS AG ORD NPV	CORPORATE STOCK - COMMON	202,217	204,556
	KRONES AG ORD NPV	CORPORATE STOCK - COMMON	142,459	144,265
	KUKA AG	CORPORATE STOCK - COMMON	142,150	150,611
	MORPHOSYS ORD NPV	CORPORATE STOCK - COMMON	168,917	172,002
	ADVA OPTICAL NETWORKING SE	CORPORATE STOCK - COMMON	48,615	45,037
	TUI AG NPV (REGISTERED)	CORPORATE STOCK - COMMON	200,115	258,091
	DRILLISCH AG NPV	CORPORATE STOCK - COMMON	108,633	134,152
	TAG TEGERNSEE IMMO AG NPV	CORPORATE STOCK - COMMON	158,970	161,211
	DMG MORI SEIKI AG	CORPORATE STOCK - COMMON	136,189	184,475
	BAYERISCHE MOTOREN WERKE (BMW)AG EUR1	CORPORATE STOCK - COMMON	2,206,663	2,694,993
	LEONI AG NPV	CORPORATE STOCK - COMMON	184,421	227,063
	EVOTEC AG NPV	CORPORATE STOCK - COMMON	41,365	50,820
	BALDA AG	CORPORATE STOCK - COMMON	44,574	53,284
	QS AG NPV	CORPORATE STOCK - COMMON	49,426	61,041
	DIALOG SEMICONDUCTOR GBP0.10	CORPORATE STOCK - COMMON	108,879	118,321
	AAREAL BANK AG EUR26	CORPORATE STOCK - COMMON	141,776	187,334
	KONTRON AG NPV	CORPORATE STOCK - COMMON	32,837	40,579
	WIRECARD AG	CORPORATE STOCK - COMMON	339,048	403,236
	FAES FARMA SARTS EXP 10-JAN-2014	CORPORATE STOCK - COMMON	1,388	1,389
	TUBOS REUNIDOS SA EURO.10	CORPORATE STOCK - COMMON	43,789	44,636
	GAMESA CORP TECN0 EURO.17	CORPORATE STOCK - COMMON	125,792	176,518
	MEDIASET ESPANA COMUNICACIONSA	CORPORATE STOCK - COMMON	153,668	167,464
	ACERINOX SA EURO.25	CORPORATE STOCK - COMMON	110,853	129,547
	ATRESMEDIA CORPORACION DEMEDI	CORPORATE STOCK - COMMON	1,139,872	1,823,847
	FAES FARM SA EURO.1 (REGD)	CORPORATE STOCK - COMMON	70,560	87,285
	ENCE ENERGIA Y CELULOSA SA	CORPORATE STOCK - COMMON	44,250	50,012
	LABORATORIOS ALMIRALL SAEURO.12	CORPORATE STOCK - COMMON	83,126	111,741
	CIE AUTOMOTIVE SA EURO.25(POST SUBD)	CORPORATE STOCK - COMMON	35,306	39,939
	TECNICAS REUNIDAS ORD EURO.10	CORPORATE STOCK - COMMON	134,676	161,049
	DURO FELGUERA EURO0.50(POST SUBD)	CORPORATE STOCK - COMMON	75,008	70,187
	BOLSAS Y MERCADOS ESPANOLESEUR3	CORPORATE STOCK - COMMON	187,264	233,868
	GRUPO CATALANA OCCIDENTE SAEURO.30 (POST SUBD)	CORPORATE STOCK - COMMON	119,000	145,353
	JAZZTEL PLC	CORPORATE STOCK - COMMON	191,276	204,231
	PROSEGUER COMPANIA SEGURIDADEURO.06 (REGD)	CORPORATE STOCK - COMMON	101,335	123,101
	LET'S GOWEX SA	CORPORATE STOCK - COMMON	33,350	48,120
	ZELTIA SA EURO.05 NEW	CORPORATE STOCK - COMMON	55,586	56,891
	INDIRA SISTEMAS SA EURO.20	CORPORATE STOCK - COMMON	132,751	148,195
	NH HOTELES S.A.EUR2.0	CORPORATE STOCK - COMMON	28,774	39,767

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of issue, borrower, lessor, or similar party (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	TUBACEX EUR0.45	CORPORATE STOCK - COMMON	46,824	50,292
	OBRASCON HUARTE SA EUR0.6	CORPORATE STOCK - COMMON	127,275	141,481
	EBRO FOODS SA	CORPORATE STOCK - COMMON	168,258	180,158
	BANKINTER S A EUR0.3 REGD	CORPORATE STOCK - COMMON	298,921	374,687
	EUROPAC PAPELES Y EUR2	CORPORATE STOCK - COMMON	38,737	45,416
	SACYR SA EUR1	CORPORATE STOCK - COMMON	46,105	57,856
	VISCOFAN SAEUR0.01	CORPORATE STOCK - COMMON	219,077	232,813
	RED ELECTRICA CORPORATION SAEUR2	CORPORATE STOCK - COMMON	1,880,626	2,507,483
	CORPORACION FINANCIERA ALBAEUR1	CORPORATE STOCK - COMMON	96,276	93,174
	MELIA HOTELS INTERNATIONAL SA	CORPORATE STOCK - COMMON	50,840	67,287
	FOMENTO DE CONSTRUCCIONES YCONTRA EUR1	CORPORATE STOCK - COMMON	72,042	82,311
	MERCIALYS SA	CORPORATE STOCK - COMMON	141,319	156,195
	IPSEN PROMESSES EUR1	CORPORATE STOCK - COMMON	248,657	251,919
	BULL NEW ORD EUR10REGISTERED	CORPORATE STOCK - COMMON	57,951	65,015
	NEXITY SA	CORPORATE STOCK - COMMON	140,809	149,794
	MAUREL ET PROM EUR0.77	CORPORATE STOCK - COMMON	206,456	208,039
	PLASTIC OMNIUM SA	CORPORATE STOCK - COMMON	132,681	141,680
	UBISOFT ENTERTAINMENT NPV(POSTRECONSTRUCTION) NPV	CORPORATE STOCK - COMMON	145,377	133,905
	EIFFAGE EUR4(POST SUBDIVISION)	CORPORATE STOCK - COMMON	194,767	201,778
	TECHNICOLOR	CORPORATE STOCK - COMMON	168,406	181,169
	MPI	CORPORATE STOCK - COMMON	68,662	65,767
	AIRBUS GROUP NV	CORPORATE STOCK - COMMON	2,098,201	3,304,539
	INGENICO EUR1	CORPORATE STOCK - COMMON	281,399	297,858
	RALLYE EUR3.OO(REGD)	CORPORATE STOCK - COMMON	181,336	184,055
	FAURECIA	CORPORATE STOCK - COMMON	140,299	178,741
	DERICHEBOURG	CORPORATE STOCK - COMMON	41,154	41,701
	RUBIS FF 352.5 EUR	CORPORATE STOCK - COMMON	270,576	282,027
	SEB SA FF1	CORPORATE STOCK - COMMON	232,536	237,011
	ALTRAN TECHNOLOGIES SA EUR0.5	CORPORATE STOCK - COMMON	160,827	172,613
	AIR FRANCE-KLM EUR1	CORPORATE STOCK - COMMON	57,743	66,628
	VALEO EUR3	CORPORATE STOCK - COMMON	34,639	46,326
	GROUPE BOURBON NPV	CORPORATE STOCK - COMMON	152,554	159,704
	NEOPOST FRF4	CORPORATE STOCK - COMMON	241,654	260,603
	SANOFI	CORPORATE STOCK - COMMON	5,759,955	6,441,936
	HAVAS EUR0.4	CORPORATE STOCK - COMMON	228,549	234,597
	GAMELOFT SE EUR0.76	CORPORATE STOCK - COMMON	91,459	110,146
	M6 METROPOLE TV SA EUR0.4	CORPORATE STOCK - COMMON	142,520	156,103
	SOCIETE TELEVISION FRANCAISE 1	CORPORATE STOCK - COMMON	182,084	210,696
	TELEPERFORMANCE EUR2.50	CORPORATE STOCK - COMMON	273,369	337,836
	PEUGEOT SA EUR1	CORPORATE STOCK - COMMON	306,751	241,218
	GROUPE STERIA EUR1	CORPORATE STOCK - COMMON	63,440	76,274
	NEXANS SA	CORPORATE STOCK - COMMON	147,506	144,516
	BNP PARIBAS EUR2	CORPORATE STOCK - COMMON	3,584,628	4,978,800
	ORPEA EUR2.5	CORPORATE STOCK - COMMON	225,933	233,459
	PIRAEUS BK SA EUR0.30	CORPORATE STOCK - COMMON	1,564,216	1,576,760
	WORLD DUTY FREE SPA	CORPORATE STOCK - COMMON	81,049	117,670
	ATALNTIA EUR1 CONTINGENT VALUERIGHTS	CORPORATE STOCK - COMMON	-	-
	MARR EUR0.50	CORPORATE STOCK - COMMON	43,863	54,997
	SAFILO GROUP EUR5.00	CORPORATE STOCK - COMMON	54,717	69,362
	GTECH SPA EUR1	CORPORATE STOCK - COMMON	157,807	171,548
	AZIMUT HLDG SPA ORD EUR0.22	CORPORATE STOCK - COMMON	199,196	247,999
	RECORDATI EUR0.125	CORPORATE STOCK - COMMON	114,146	140,660
	CAMPARI EUR0.10	CORPORATE STOCK - COMMON	221,438	221,245
	BANCA GENERALI EUR1	CORPORATE STOCK - COMMON	105,575	145,504
	ASCOPIAVE EUR1	CORPORATE STOCK - COMMON	28,965	36,641
	BANCO POPOLARE SOC COOPERATIVA EUR3.60	CORPORATE STOCK - COMMON	200,474	262,248
	ANSALDO STS EUR0.5	CORPORATE STOCK - COMMON	100,595	116,790
	AMPLIFON EUR0.02	CORPORATE STOCK - COMMON	54,574	56,699
	PIAGGIO & C SPA NPV	CORPORATE STOCK - COMMON	34,261	41,532
	DIASORIN SPA EUR1	CORPORATE STOCK - COMMON	95,819	108,276
	YOOX SPA	CORPORATE STOCK - COMMON	122,920	162,929
	SALATORE FERRAGAMO SPA	CORPORATE STOCK - COMMON	122,203	136,856
	BRUNELLO CUCINELLI SPA	CORPORATE STOCK - COMMON	68,383	75,100
	UNIPOL GRUPPO FIN NPVPRIV (POST CONSOLID)	CORPORATE STOCK - COMMON	165,030	212,053
	UNIPOLSAI SPA	CORPORATE STOCK - COMMON	119,576	166,392
	BANCA POPOLARE DI MILANOEUR	CORPORATE STOCK - COMMON	103,766	121,621
	CREDITO VALTELLINESE EUR3	CORPORATE STOCK - COMMON	55,454	78,369
	BANCA POPOLARE DI SONDRIOITL5000	CORPORATE STOCK - COMMON	160,368	167,170
	BCA POP EMILIA ROM EUR3	CORPORATE STOCK - COMMON	200,477	255,666
	CIR-COMPAGNIE INDUSTRIALI SPAEUR0.50	CORPORATE STOCK - COMMON	57,591	60,833
	MILANO ASSICURAZIO EUR0.52	CORPORATE STOCK - COMMON	74,402	100,803
	DANIELI & C EUR1	CORPORATE STOCK - COMMON	110,591	116,892
	BREMBO SPA EUR0.52	CORPORATE STOCK - COMMON	55,562	62,945
	INDUSTRIA MACCHINE AUTOMATICHE(IMA)EUR0.52	CORPORATE STOCK - COMMON	37,193	52,318
	INDESIT COMPANY EUR0.90	CORPORATE STOCK - COMMON	33,085	45,003
	TODS SPA	CORPORATE STOCK - COMMON	180,389	170,294
	CATTOLICA ASSICURA EUR3	CORPORATE STOCK - COMMON	126,969	129,611
	IREN SPA	CORPORATE STOCK - COMMON	42,038	54,066
	MEDIASET EUR0.52	CORPORATE STOCK - COMMON	1,239,498	1,728,314
	INTERPUMP GROUP EUR0.52	CORPORATE STOCK - COMMON	88,242	101,569
	AUTOGRILL SPA SHS EUR0.52	CORPORATE STOCK - COMMON	65,451	79,107
	ERG SPA EUR0.10	CORPORATE STOCK - COMMON	50,079	66,026
	A2A SPA EUR0.52	CORPORATE STOCK - COMMON	72,911	96,135
	MEDIOLANUM NPV POST SUBD	CORPORATE STOCK - COMMON	1,517,107	2,123,472
	ACEA SPA EUR5.16	CORPORATE STOCK - COMMON	34,222	41,300
	BUZZI UNICEM SPA EUR0.60	CORPORATE STOCK - COMMON	128,245	152,468
	BENI STABILI SPA EUR0.1	CORPORATE STOCK - COMMON	52,542	55,126
	ITALCEMENTI EUR1	CORPORATE STOCK - COMMON	89,394	101,033
	CREDITO EMILIANO SPA	CORPORATE STOCK - COMMON	57,050	67,748
	CEMENTIR HLDG SPA EUR1	CORPORATE STOCK - COMMON	34,367	47,033
	DE'LONGHI SPA 1.5EUR	CORPORATE STOCK - COMMON	49,843	53,632
	BCA CARIGE SPA EUR0	CORPORATE STOCK - COMMON	43,949	43,273
	SIAS EUR0.50	CORPORATE STOCK - COMMON	73,261	75,817
	ASTALDI SPA	CORPORATE STOCK - COMMON	49,518	62,667
	HERA SPA	CORPORATE STOCK - COMMON	82,576	95,385
	SORIN EUR1	CORPORATE STOCK - COMMON	93,300	93,478
	CORBION N V EUR0.25	CORPORATE STOCK - COMMON	188,988	167,620
	TOMTOM NV EUR0.20	CORPORATE STOCK - COMMON	67,982	71,503
	USG PEOPLE NVEUR0.5 (POST SUBD)	CORPORATE STOCK - COMMON	52,988	88,214
	TETRAON FINANCIAL GROUP LTORD USD0.001	CORPORATE STOCK - COMMON	139,712	141,742
	TKH GROUP NV CVA EUR0.25(POST-SUBD)	CORPORATE STOCK - COMMON	147,105	159,180

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of issue, borrower, lessor, or similar party (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	AALBERTS INDUSTRIES EUR0.25(POST-SUBD)	CORPORATE STOCK - COMMON	290,799	344,153
	AMG ADVANCED METALLURGICAL GRPEUR0.02	CORPORATE STOCK - COMMON	61,149	67,328
	TEN CATE KONINKLIJKE EUR2.5	CORPORATE STOCK - COMMON	135,399	137,233
	UNILEVER NV CVA EUR0.16	CORPORATE STOCK - COMMON	4,361,507	4,628,069
	KONINKLIJKE BAM GROEP NVEUR0.10	CORPORATE STOCK - COMMON	97,685	109,719
	SBM OFFSHORE NV EUR0.25 (POSTSUBDIVISION)	CORPORATE STOCK - COMMON	340,680	336,781
	APERAM	CORPORATE STOCK - COMMON	83,852	101,171
	NUTRECO NV EUR0.12	CORPORATE STOCK - COMMON	321,851	332,332
	REED ELSEVIER NV EUR0.07	CORPORATE STOCK - COMMON	2,354,568	3,299,565
	BE SEMICONDUCTOR INDUSTRIES NVORD EUR0.91	CORPORATE STOCK - COMMON	56,103	55,773
	EUROCOMMERCIALEUR0.5	CORPORATE STOCK - COMMON	152,004	167,075
	WERELDHAVE NV EUR10	CORPORATE STOCK - COMMON	205,357	221,443
	ROYAL IMTECH NV EUR0.8	CORPORATE STOCK - COMMON	78,300	80,715
	ASM INTL EUR0.04	CORPORATE STOCK - COMMON	184,444	187,451
	NIEUWE STEEN INVES EURO.46	CORPORATE STOCK - COMMON	88,320	85,938
	POSTNL NV	CORPORATE STOCK - COMMON	140,844	206,603
	BINCKBANK NV EUR0.10	CORPORATE STOCK - COMMON	85,731	97,206
	ARCADIS NV EUR0.02	CORPORATE STOCK - COMMON	141,721	190,001
	UNIT 4 NV	CORPORATE STOCK - COMMON	91,936	126,685
	WESSANEN(KON) CVA EUR1(POSTCONSOLIDATION	CORPORATE STOCK - COMMON	70,140	72,943
	ZON OPTIMUSEUR0.01 (POST SUBDIVISION)	CORPORATE STOCK - COMMON	65,784	86,233
	ALTRI SGPS SA	CORPORATE STOCK - COMMON	32,052	40,972
	BANCO BPI SA	CORPORATE STOCK - COMMON	52,860	67,828
	BANCO COMMERCIAL PORTUGUESEEUR1 REG D	CORPORATE STOCK - COMMON	147,845	258,864
	SONAEOM - SGPS SA	CORPORATE STOCK - COMMON	27,548	38,398
	SONAE SGPS SA EUR1	CORPORATE STOCK - COMMON	99,928	121,960
	PORTUCEL SA	CORPORATE STOCK - COMMON	64,424	73,492
	MOTA-ENGIL SGPS SA	CORPORATE STOCK - COMMON	21,680	34,490
	CIE FINANCIERE RICHEMONT SA	CORPORATE STOCK - COMMON	2,042,919	2,262,560
	PANALPINA WELTTTRANSPORT (HLDG)AG CHF2 (REGD)	CORPORATE STOCK - COMMON	1,720,571	1,970,135
	EFG INTERNATIONAL AG CHF0.50(REDG)	CORPORATE STOCK - COMMON	154,656	166,559
	DUFREY AG CHF5 (REGD)	CORPORATE STOCK - COMMON	456,837	538,288
	AMS AG	CORPORATE STOCK - COMMON	91,654	122,894
	PSP SWISS PROPERTY CHF2.9(REG D)(POST SUBD)	CORPORATE STOCK - COMMON	598,042	599,772
	GAM HOLDING LTD	CORPORATE STOCK - COMMON	1,844,168	2,119,027
	LOGITECH INTL SA CHF0.25(REGD)(POST SUBDIVISION)	CORPORATE STOCK - COMMON	125,758	205,344
	GATEGROUP HOLDING AG	CORPORATE STOCK - COMMON	132,901	145,061
	MEYER BURGER TECH	CORPORATE STOCK - COMMON	93,219	98,771
	SWISS RE LTD	CORPORATE STOCK - COMMON	2,468,098	2,800,965
	DKSH HOLDING AG	CORPORATE STOCK - COMMON	4,867,172	4,774,909
	SYNGENTA AG CHF0.1	CORPORATE STOCK - COMMON	2,427,045	2,420,320
	OC OERLIKON CORP AGCHF20(REGD)	CORPORATE STOCK - COMMON	357,148	393,813
	ASCOM HLDG AG CHF5.50(REGD)	CORPORATE STOCK - COMMON	130,505	162,489
	VON ROLL HLDGS AG ORD CHF0.10	CORPORATE STOCK - COMMON	46,749	42,196
	SCHMOLZ & BICKENBACH AGCHF10(REGD)	CORPORATE STOCK - COMMON	95,342	65,767
	NOVARTIS AG CHF0.50 (REGD)	CORPORATE STOCK - COMMON	6,151,020	7,617,563
	CLARIANT CHF3.70(REGD)	CORPORATE STOCK - COMMON	547,336	578,071
	KUDELSKI SA CHF10 (BR)	CORPORATE STOCK - COMMON	115,831	120,731
	SWISSLOG HOLDING CHF2(REGD)	CORPORATE STOCK - COMMON	71,263	80,684
	TEMENOS GROUP AG CHF5 (REGD)	CORPORATE STOCK - COMMON	223,823	256,151
	SWATCH GROUP CHF2.25 (BR)	CORPORATE STOCK - COMMON	1,627,439	2,140,985
	NOBEL BIOCARE AG CHF0.40(BR)	CORPORATE STOCK - COMMON	211,217	216,592
	TURKCELL ILETISIM HIZMETLERI A	CORPORATE STOCK - COMMON	1,814,839	1,484,032
	AVEVA GROUP ORD GBP0.03556	CORPORATE STOCK - COMMON	207,400	187,772
	DIGNITY PLC	CORPORATE STOCK - COMMON	112,964	122,422
	MICRO FOCUS INTERNATIONAL PLC	CORPORATE STOCK - COMMON	160,870	154,828
	INFINIS ENERGY PLC	CORPORATE STOCK - COMMON	1,277,315	1,171,805
	ROCKHOPPER EXPLORATION ORDGBP0.01	CORPORATE STOCK - COMMON	48,866	61,345
	HELICAL BAR ORD GBP0.01(POSTREORG)	CORPORATE STOCK - COMMON	48,336	53,238
	BERENDSEN PLC	CORPORATE STOCK - COMMON	214,513	224,860
	KAZAKHMYN ORD GBP0.20	CORPORATE STOCK - COMMON	89,229	73,812
	GREENE KING ORD GBP0.125	CORPORATE STOCK - COMMON	244,419	262,207
	HIKMA PHARMACEUTICALS ORDGBP0.10 WHEN ISSUED	CORPORATE STOCK - COMMON	211,991	255,487
	888 HOLDINGS ORD GBP0.005	CORPORATE STOCK - COMMON	40,625	46,858
	BRITVIC ORD GBP0.2(WI)	CORPORATE STOCK - COMMON	206,579	250,758
	HANSTEEN HLDGS ORD GBP0	CORPORATE STOCK - COMMON	95,331	108,393
	LANCASHIRE HLDGS COM SHSUSD0.50	CORPORATE STOCK - COMMON	199,044	219,415
	QUINDELL PLCORD GBP0.01	CORPORATE STOCK - COMMON	97,786	114,401
	QINETIQ GROUP ORD GBP0.01 (WI)	CORPORATE STOCK - COMMON	181,344	209,304
	RESTAURANT GRP PLC ORDGBP0.28125	CORPORATE STOCK - COMMON	160,881	175,019
	LADBROKES ORD GBP (CONS)	CORPORATE STOCK - COMMON	1,312,059	1,305,692
	CHESNARA ORD GBP0	CORPORATE STOCK - COMMON	74,348	86,479
	CATLIN GROUP COM STK USD0.01	CORPORATE STOCK - COMMON	246,601	311,444
	GRAFTON GROUP UTS (COMPR 1 ORD& 1'C & 20'A'SHS)	CORPORATE STOCK - COMMON	119,177	197,302
	AFRICAN MINERALS LTD	CORPORATE STOCK - COMMON	61,592	66,714
	VECTURA GROUP PLC	CORPORATE STOCK - COMMON	63,422	81,525
	GREAT PORTLAND ESTATES ORDGBP0.125 REITS	CORPORATE STOCK - COMMON	233,411	275,971
	BOOKER GROUP PLC GBP0.01	CORPORATE STOCK - COMMON	250,172	322,151
	HALFORDS GROUP ORD GBP0.01	CORPORATE STOCK - COMMON	102,779	118,862
	GULF KEYSTONE PETROLEUM LTD	CORPORATE STOCK - COMMON	233,607	193,015
	BERKELEY GROUP HLDGSORD GBP0.05	CORPORATE STOCK - COMMON	1,563,536	2,312,774
	MAJESTIC WINE ORD GBP0.075	CORPORATE STOCK - COMMON	60,117	66,090
	STOBART GROUP LTD ORD GBP0.1	CORPORATE STOCK - COMMON	55,319	66,450
	GRAINGER PLC ORD GBP0.05	CORPORATE STOCK - COMMON	96,591	115,386
	IG GROUP HOLDINGS PLC	CORPORATE STOCK - COMMON	271,419	295,883
	AFREN ORD GBP0	CORPORATE STOCK - COMMON	211,244	251,300
	ESSENTIA PLC GBP0.25	CORPORATE STOCK - COMMON	249,754	280,503
	RENTOKIL INITIAL ORD GBP0.01	CORPORATE STOCK - COMMON	255,201	282,585
	DUNELM GROUP PLC ORD GBP0.01(WI)	CORPORATE STOCK - COMMON	114,181	115,225
	MONDI PLC ORD EUR0.20	CORPORATE STOCK - COMMON	498,774	498,769
	MITCHELLS & BUTLERS PLCGBP0.085416	CORPORATE STOCK - COMMON	130,378	123,557
	BBA AVIATION PLC GBP0.2976(POST CONS)	CORPORATE STOCK - COMMON	207,720	215,748
	SALAMANDER ENERGY ORD GBP0.10(WI)	CORPORATE STOCK - COMMON	47,124	43,925
	TULLETT PREBON PLC GBP0.25	CORPORATE STOCK - COMMON	115,980	116,191
	MARSTON'S PLC ORD GBP0.07375	CORPORATE STOCK - COMMON	132,499	120,764
	ENTERPRISE INNS ORD GBP0.025	CORPORATE STOCK - COMMON	95,595	100,413
	BROWN (N) GROUP ORD GBP11.052	CORPORATE STOCK - COMMON	127,039	125,546
	SPORTS DIRECT INTERNATIONALPLC	CORPORATE STOCK - COMMON	220,410	227,832
	DOMINOS PIZZA GROUP PLC	CORPORATE STOCK - COMMON	114,856	99,231
	AVANTI COMMUNICATIONS GROUPLC ORD GBP0.01	CORPORATE STOCK - COMMON	27,614	33,390
	XCHANGING PLC ORD GBP0.05 (WI)	CORPORATE STOCK - COMMON	55,274	66,205

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of Issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	LAIRD PLC ORD GBP0.28125	CORPORATE STOCK - COMMON	91,270	111,229
	DRAX GROUP ORD GBP0.1155172	CORPORATE STOCK - COMMON	369,818	431,849
	THOMAS COOK GROUP PLC ORDEUR0.01	CORPORATE STOCK - COMMON	286,139	319,732
	BLINKX PLC ORD GBP0.01	CORPORATE STOCK - COMMON	65,601	89,055
	INTERNATIONAL PERSONAL FINANCEPLC ORD GBP0.10	CORPORATE STOCK - COMMON	206,352	165,985
	MONITISE PLC ORD GBP0.01	CORPORATE STOCK - COMMON	91,022	114,256
	MONEYSUPERMARKET.COM GROUP PLCORD GBP0.02	CORPORATE STOCK - COMMON	87,261	96,304
	PROVIDENT FINANCIAL ORDGBP0.20727272	CORPORATE STOCK - COMMON	320,366	305,448
	DEBENHAMS ORD GBP0.01 (WI)	CORPORATE STOCK - COMMON	161,799	117,520
	ASHMORE GROUP PLC	CORPORATE STOCK - COMMON	167,429	183,032
	SAVILLS ORD GBP0.025	CORPORATE STOCK - COMMON	102,196	105,453
	COLT GROUP SA	CORPORATE STOCK - COMMON	59,065	68,226
	CINEWORLD GROUP ORD GBP0.01(WI)	CORPORATE STOCK - COMMON	97,322	96,181
	LOOKERS GBP0.05	CORPORATE STOCK - COMMON	59,405	61,282
	PENNON GROUP ORD GBP0.407	CORPORATE STOCK - COMMON	331,315	314,454
	HOME RETAIL GROUP ORD GBP0	CORPORATE STOCK - COMMON	178,664	217,666
	EXPERIAN PLC ORD USD0.10	CORPORATE STOCK - COMMON	1,119,075	1,296,156
	PARAGON GROUP OF COMPANIESORD GBP1	CORPORATE STOCK - COMMON	131,240	155,504
	WH SMITH PLC GBP0	CORPORATE STOCK - COMMON	142,841	174,445
	SHIRE PLC ORD GBP0.05	CORPORATE STOCK - COMMON	2,502,625	3,854,006
	CHIME COMMUNICATIONSORD GBP0.25	CORPORATE STOCK - COMMON	58,947	64,082
	HERITAGE OIL PLC ORD NPV	CORPORATE STOCK - COMMON	48,407	40,951
	UBM PLCORD GBP0.1	CORPORATE STOCK - COMMON	238,105	223,091
	CAPITA PLC	CORPORATE STOCK - COMMON	1,454,417	2,037,409
	OPHIR ENERGY PLC	CORPORATE STOCK - COMMON	1,516,479	1,216,697
	KENTZ CORP LTD	CORPORATE STOCK - COMMON	58,504	69,693
	TELECITY GROUP PLC GBP0.002	CORPORATE STOCK - COMMON	226,452	202,495
	XCITE ENERGY LTD ORD NPV	CORPORATE STOCK - COMMON	41,618	37,822
	RIGHTMOVE PLC ORDGBP0.01	CORPORATE STOCK - COMMON	318,857	378,207
	AMLIN ORD GBP0.28125	CORPORATE STOCK - COMMON	253,190	317,793
	REGUS PLC ORD GBP0	CORPORATE STOCK - COMMON	160,584	195,661
	HENDERSON GROUP PLC ORDGBP0.125	CORPORATE STOCK - COMMON	235,451	304,989
	DE LA RUE PLC	CORPORATE STOCK - COMMON	138,008	119,591
	BODYCOTE PLC	CORPORATE STOCK - COMMON	182,956	192,176
	ANITEORD GBP0.1125	CORPORATE STOCK - COMMON	60,371	50,356
	OCADO GROUP PLC-W/I	CORPORATE STOCK - COMMON	191,570	240,404
	INFORMA PLC GBP0.10	CORPORATE STOCK - COMMON	424,481	472,441
	GALLIFORD TRY PLC GBP0.5	CORPORATE STOCK - COMMON	128,031	146,238
	GLENCORE XSTRATA PLC	CORPORATE STOCK - COMMON	3,337,799	3,845,891
	LONDONMETRIC PROPERTY PLC	CORPORATE STOCK - COMMON	90,151	113,364
	TALKTALK TELECOM GROUP PLC	CORPORATE STOCK - COMMON	165,101	207,337
	NORTHGATE	CORPORATE STOCK - COMMON	86,663	109,249
	PREMIER OIL ORD GBP0.125	CORPORATE STOCK - COMMON	245,922	222,064
	BETFAIR GROUP PLC	CORPORATE STOCK - COMMON	109,744	117,682
	CHEMRING GROUP ORD GBP0.01(POSSUB-DIVISION)	CORPORATE STOCK - COMMON	88,116	66,394
	PHOENIX GROUP HOLDINGS	CORPORATE STOCK - COMMON	149,311	153,772
	CABLE & WIRELESS COMMUNICATIONPLC ORD GBP0	CORPORATE STOCK - COMMON	131,424	186,637
	INTERNATIONAL CONSOLIDATEDAIRLINES GROUP SA	CORPORATE STOCK - COMMON	1,413,167	2,471,929
	SPIRIT PUB CO PLC ORD GBP0.01	CORPORATE STOCK - COMMON	71,844	74,079
	JOHN WOOD GROUP PLC	CORPORATE STOCK - COMMON	367,402	323,791
	CAPE PLC	CORPORATE STOCK - COMMON	51,058	54,417
	CENTAMIN PLC	CORPORATE STOCK - COMMON	61,611	61,853
	JUPITER FUND MANAGEMENT-W/I	CORPORATE STOCK - COMMON	126,507	139,723
	BWIN.PARTY DIGITAL ENTERTAIN	CORPORATE STOCK - COMMON	98,031	109,733
	SOCO INTERNATIONAL GBP0.05	CORPORATE STOCK - COMMON	118,912	119,390
	HOMESERVE ORD GBP0.025	CORPORATE STOCK - COMMON	111,522	120,229
	STAGECOACH GROUP PLC 0.5482	CORPORATE STOCK - COMMON	204,897	249,280
	SUPERGROUP PLC ORD GBP0.01	CORPORATE STOCK - COMMON	56,069	67,144
	INCHCAPE PLC	CORPORATE STOCK - COMMON	346,298	352,503
	CAPITAL & COUNTIES PROPERTIESPLC GBP0.25	CORPORATE STOCK - COMMON	251,548	268,295
	AZ ELECTRONIC MATERIALS SA	CORPORATE STOCK - COMMON	148,520	190,894
	GREGGS ORD GBP0.02	CORPORATE STOCK - COMMON	73,110	75,530
	ENQUEST PLC	CORPORATE STOCK - COMMON	139,004	148,229
	BEAZLEY PLC	CORPORATE STOCK - COMMON	149,273	204,321
	COSTAIN GROUP PLCORD GBP0.50	CORPORATE STOCK - COMMON	34,538	36,166
	WORKSPACE GROUP PLC REIT SHS	CORPORATE STOCK - COMMON	70,618	87,467
	ABCAMORD GBP0.002	CORPORATE STOCK - COMMON	117,045	124,520
	EASYJET ORDGBP0.27285714(POSTCONS)	CORPORATE STOCK - COMMON	1,152,477	2,356,227
	PLAYTECH PLC	CORPORATE STOCK - COMMON	157,561	173,748
	ALENT PLC ORD GBP0.10	CORPORATE STOCK - COMMON	139,046	134,927
	CAIRN ENERGY PLC	CORPORATE STOCK - COMMON	204,333	207,198
	BANK OF GEORGIA HLDG ORD GBP6	CORPORATE STOCK - COMMON	87,305	116,741
	CREST NICHOLSON HOLDINGS LTD	CORPORATE STOCK - COMMON	92,701	105,804
	VESUVIUS PLC ORD GBP0.00	CORPORATE STOCK - COMMON	178,220	193,011
	MAN GROUP PLCORD USD0.03428571	CORPORATE STOCK - COMMON	189,113	188,957
	DIRECT LINE INSURANCE GROUP PL	CORPORATE STOCK - COMMON	1,685,522	1,973,117
	HISCOX ORD GBP0.6179778	CORPORATE STOCK - COMMON	295,470	339,630
	REXAM ORD GBP0.714285714(POST R/	CORPORATE STOCK - COMMON	1,635,594	1,841,077
	SPIRAX-SARCO ENGINEERING PLC	CORPORATE STOCK - COMMON	318,971	323,576
	COMPUTACENTER ORD GBP0.06667(POST CONS)	CORPORATE STOCK - COMMON	67,484	83,045
	SPEEDY HIRE PLC 5P	CORPORATE STOCK - COMMON	52,565	57,146
	DIXONS RETAIL PLC	CORPORATE STOCK - COMMON	220,334	235,389
	ASHTHEAD GROUP PLC	CORPORATE STOCK - COMMON	432,972	510,108
	ATKINS (WS) ORD 0.5P	CORPORATE STOCK - COMMON	191,852	224,335
	BARRATT DEVELOPMENTS	CORPORATE STOCK - COMMON	405,266	447,494
	BELLWAY ORD 12.5P	CORPORATE STOCK - COMMON	218,174	252,802
	BALFOUR BEATTY ORD GBP0.50	CORPORATE STOCK - COMMON	232,099	259,319
	BTG ORD GBP0.10	CORPORATE STOCK - COMMON	176,627	288,271
	TULLOW OIL PLC ORD GBP0.10	CORPORATE STOCK - COMMON	1,901,763	1,313,852
	INTERSERVE PLC	CORPORATE STOCK - COMMON	112,807	126,256
	WETHERSPOON JD ORD2P	CORPORATE STOCK - COMMON	98,166	103,938
	BREWIN DOLPHIN ORD GBP0.01	CORPORATE STOCK - COMMON	103,091	122,404
	DIPLOMA PLC NEW ORD GBP0.05	CORPORATE STOCK - COMMON	106,537	107,895
	BOVIS HOMES GROUP ORD 50P	CORPORATE STOCK - COMMON	137,037	146,235
	GENUS ORD GBP0.10	CORPORATE STOCK - COMMON	116,297	115,893
	DIAGEO ORD 28 101/108P	CORPORATE STOCK - COMMON	3,021,250	3,445,331
	SCHROEDERS (NEW) ORD GBP1	CORPORATE STOCK - COMMON	767,640	1,205,253
	ELEMENTIS PLC ORD GBP0.05	CORPORATE STOCK - COMMON	152,194	166,398
	DCC ORD EUR0.25	CORPORATE STOCK - COMMON	293,308	350,513
	DAIRY CREST GROUP ORD 25P	CORPORATE STOCK - COMMON	120,594	136,142
	ITE GROUP ORD 1P	CORPORATE STOCK - COMMON	114,065	123,817

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of Issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	DERWENT LONDON PLC GBP0.05	CORPORATE STOCK - COMMON	266,949	301,000
	DEVRO ORD 10P	CORPORATE STOCK - COMMON	96,518	86,676
	DOMINO PRINTING SCIENCES PLC	CORPORATE STOCK - COMMON	123,076	137,815
	BIG YELLOW GROUP ORD GBP0.10REITS	CORPORATE STOCK - COMMON	83,008	94,353
	BRITISH AMERICAN TOBACCO ORDGBP0.25	CORPORATE STOCK - COMMON	2,906,225	3,072,212
	ELECTROCOMPONENTS ORD 10P	CORPORATE STOCK - COMMON	162,271	169,159
	SPECTRIS ORD GBP0.05	CORPORATE STOCK - COMMON	1,665,661	2,146,702
	PREMIER FARNELL	CORPORATE STOCK - COMMON	116,006	116,727
	FENNER PLC ORD GBP0.25	CORPORATE STOCK - COMMON	102,142	133,208
	FIRSTGROUP ORD5P	CORPORATE STOCK - COMMON	196,118	208,162
	GREENCORE GROUP PLC	CORPORATE STOCK - COMMON	91,925	143,047
	HALMA ORD 10P	CORPORATE STOCK - COMMON	286,400	310,949
	HAYS ORD 1P	CORPORATE STOCK - COMMON	220,278	261,458
	HILL & SMITH ORD GBP0.25	CORPORATE STOCK - COMMON	72,000	74,904
	HUNTING PLC ORD 25P	CORPORATE STOCK - COMMON	1,033,001	980,339
	ADVANCED MED SOLUTIONS GROUPORD 10P	CORPORATE STOCK - COMMON	44,978	53,737
	INTERMEDIATE CAP GROUP ORD 20P	CORPORATE STOCK - COMMON	230,252	218,259
	MITIE GROUP ORD GBP0.025	CORPORATE STOCK - COMMON	165,203	185,183
	F & C ASSET MANAGEMENT PLCGBP0.01	CORPORATE STOCK - COMMON	66,881	66,158
	SPIRENT COMMUNICATIONS PLCORD GBP3.33333	CORPORATE STOCK - COMMON	113,052	91,540
	SABMILLER PLC	CORPORATE STOCK - COMMON	1,967,229	2,200,279
	KELLER GROUP ORD 10P	CORPORATE STOCK - COMMON	98,652	104,020
	HSBC HLDGS ORD USD0.50 (UK)	CORPORATE STOCK - COMMON	6,739,129	6,786,331
	HOWDEN JOINERY GROUP PLC ORDGBP0.10	CORPORATE STOCK - COMMON	250,326	302,299
	MILLENNIUM & COPTHORNE HOTELSORD 30P	CORPORATE STOCK - COMMON	113,005	126,733
	MEARS GROUP PLC	CORPORATE STOCK - COMMON	89,399	102,840
	MENZIES(JOHN) ORD 25P	CORPORATE STOCK - COMMON	53,964	49,966
	MORGAN ADVANCED MATERIALS	CORPORATE STOCK - COMMON	136,268	145,770
	NATIONAL EXPRESS GROUP ORD 5P	CORPORATE STOCK - COMMON	186,133	194,622
	OXFORD INSTRUMENTS PLC ORD 5P	CORPORATE STOCK - COMMON	117,025	132,224
	PACE PLC ORD5P	CORPORATE STOCK - COMMON	110,510	126,948
	ASSOCIATED BRITISH FOODS PLC	CORPORATE STOCK - COMMON	2,215,599	3,529,166
	PEARSON ORD GBP0.25	CORPORATE STOCK - COMMON	2,709,414	2,987,065
	PETRA DIAMONDS ORD GBP0.10	CORPORATE STOCK - COMMON	80,909	82,462
	INNOVATION GRP PLC ORD GBP0.02	CORPORATE STOCK - COMMON	51,115	60,059
	UNITE GROUP ORD GBP0.25	CORPORATE STOCK - COMMON	87,636	101,008
	PRIMARY HLTH PROP ORD GBP0.50	CORPORATE STOCK - COMMON	61,411	66,867
	PRUDENTIAL PLC GBP0.05	CORPORATE STOCK - COMMON	3,341,617	5,003,359
	QUINTAIN ESTATE & DEVELOPEMENTORD 25P	CORPORATE STOCK - COMMON	55,554	63,619
	RIO TINTO PLC	CORPORATE STOCK - COMMON	2,510,961	2,585,754
	RPC GROUP ORD 5P	CORPORATE STOCK - COMMON	126,196	158,539
	REDROW PLC	CORPORATE STOCK - COMMON	77,775	103,024
	ST. MODWEN PROPS ORD 10P	CORPORATE STOCK - COMMON	80,279	98,874
	CARILLION ORD GBP0.50	CORPORATE STOCK - COMMON	171,766	190,185
	KCOM GROUP PLC (HULL)ORD GBP0.10	CORPORATE STOCK - COMMON	73,775	83,707
	ROTORK ORD 5P	CORPORATE STOCK - COMMON	321,294	339,776
	RPS GROUP ORD 3P	CORPORATE STOCK - COMMON	84,767	114,954
	CLOSE BROS GROUP ORD 25P	CORPORATE STOCK - COMMON	214,611	273,844
	ST JAMES PLACE PLC	CORPORATE STOCK - COMMON	339,374	411,740
	SENIOR 10P	CORPORATE STOCK - COMMON	158,805	182,771
	SHAFTESBURY ORD 25P	CORPORATE STOCK - COMMON	191,046	213,883
	SHANKS GROUP PLC	CORPORATE STOCK - COMMON	65,320	73,184
	SIG ORD 10P	CORPORATE STOCK - COMMON	157,634	178,743
	DS SMITH PLC GBP0.10	CORPORATE STOCK - COMMON	342,082	417,042
	LLOYDS BANKING GROUP PLCGBP0.1	CORPORATE STOCK - COMMON	2,097,155	3,563,969
	TT ELECTRONICS PLC	CORPORATE STOCK - COMMON	58,255	61,533
	BG GROUP PLC ORD GBP0.10	CORPORATE STOCK - COMMON	2,111,421	2,756,932
	TAYLOR WIMPEY PLC ORD GBP0.01	CORPORATE STOCK - COMMON	1,820,634	2,277,362
	TELECOM PLUS ORD GBP0.05	CORPORATE STOCK - COMMON	109,351	126,731
	TRINITY MIRROR ORD 10P	CORPORATE STOCK - COMMON	54,526	81,083
	MOTHERCARE ORD GBP0.50	CORPORATE STOCK - COMMON	49,214	45,869
	ULTRA ELECTRONIC HLDGS ORD 5P	CORPORATE STOCK - COMMON	194,253	205,965
	VICTREX ORD 1P	CORPORATE STOCK - COMMON	189,296	215,472
	IMAGINATION TECHNOLOGIES GROUPPLC	CORPORATE STOCK - COMMON	79,756	49,427
	DAILY MAIL & GENERAL TRUST 'A'ORD NON-VTG GBP0.125	CORPORATE STOCK - COMMON	310,775	381,131
	SYNTHOMER PLC ORD 10P	CORPORATE STOCK - COMMON	93,453	101,889
	MICHAEL PAGE INTL ORD GBP0.01	CORPORATE STOCK - COMMON	195,298	202,248
	SYNERGY HEALTH PLCORD GBP0.00625	CORPORATE STOCK - COMMON	94,114	109,984
	ASSEENONSCREEN HLDGS ORDGBP0.035	CORPORATE STOCK - COMMON	454,466	569,015
	LONMIN ORD USD1	CORPORATE STOCK - COMMON	207,434	192,052
	AMERISUR RESOURCES PLCGBP0.001	CORPORATE STOCK - COMMON	57,083	77,096
	UDG HEALTHCARE PLC EUR0.05	CORPORATE STOCK - COMMON	112,759	113,045
	DARTY PLC GBP0.30	CORPORATE STOCK - COMMON	59,776	89,687
	DIALIGHT PLC GBP0.0189	CORPORATE STOCK - COMMON	48,543	38,265
	CSR PLC ORD GBP0.001	CORPORATE STOCK - COMMON	107,212	135,847
	C&C GROUP ORD EUR0.01(SEDOL NOT FOR SETTLEMENT USE)	CORPORATE STOCK - COMMON	179,314	182,172
	AER LINGUS GROUP PLC ORD EUR0.	CORPORATE STOCK - COMMON	67,594	57,216
	SMURFIT KAPPA GROUP PLC ORDEURO.001 (WI)	CORPORATE STOCK - COMMON	411,449	454,009
	GLANBIA ORD EUR0.06DUBLIN LISTING	CORPORATE STOCK - COMMON	151,913	183,861
	KINGSPAN GROUP ORD EUR0.13DUBLIN LISTING	CORPORATE STOCK - COMMON	1,296,938	2,015,503
	PADDY POWER ORD EUR0.10	CORPORATE STOCK - COMMON	300,817	311,830
	ADVANCED SEMI ENGR TWD10 (ASE)	CORPORATE STOCK - COMMON	2,334,715	2,496,425
	DELTA ELECTRONIC TW \$10	CORPORATE STOCK - COMMON	5,730,796	9,354,606
	FUBON GROUP CO LTD TWD10	CORPORATE STOCK - COMMON	2,874,908	3,428,453
	YUANTA FINANCIAL HLDG CO LTDTWD10	CORPORATE STOCK - COMMON	2,526,803	2,887,520
	E SUN FINANCIAL HOLDING CO LTD	CORPORATE STOCK - COMMON	2,157,448	2,812,867
	HON HAI PRECISION INDUSTRY CO	CORPORATE STOCK - COMMON	4,931,925	4,813,498
	LARGAN PRECISION C TWD10	CORPORATE STOCK - COMMON	318,118	326,136
	LITE-ON TECHNOLOGY CORP TWD10	CORPORATE STOCK - COMMON	1,471,133	1,773,701
	SINOPAC HLDG TWD10	CORPORATE STOCK - COMMON	1,594,821	1,825,173
	PRESIDENT CHAIN STORE CORPTWD10	CORPORATE STOCK - COMMON	4,863,497	6,211,012
	SYNNEX TECHNOLOGY INTL CORPTWD10	CORPORATE STOCK - COMMON	5,425,840	4,803,522
	TAIWAN SEMICONDUCTOR MFGTWS\$10	CORPORATE STOCK - COMMON	10,517,559	10,981,069
	TOTAL ACCESS COMMUNICATIONSTHB2 (NVDR)	CORPORATE STOCK - COMMON	1,389,021	981,217
	PTT EXPLORATION & PRODUCTION P	CORPORATE STOCK - COMMON	4,819,088	4,522,654
	TOTAL ACCESS COMMUNICATIONSTHB2 (ALIEN MKT)	CORPORATE STOCK - COMMON	122,499	92,395
	CENTRAL PATTANA PCL	CORPORATE STOCK - COMMON	6,745,556	5,954,233
	PTT GLOBAL CHEMICAL PCL-FOR	CORPORATE STOCK - COMMON	1,510,416	1,581,584
	BANGKOK BANK PCL	CORPORATE STOCK - COMMON	2,211,678	1,787,584
	KASIKORN BANK PCL	CORPORATE STOCK - COMMON	241,054	237,371
	KRUNGTHAI BANK PUBLIC CO LTD(ALIEN MARKET)	CORPORATE STOCK - COMMON	3,438,898	2,630,673

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of Issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	SIAM CEMENT CO THB1 (NVDR)	CORPORATE STOCK - COMMON	4,947,726	4,045,040
	KASIKORNBANK PCLTHBH10(A.MKT)	CORPORATE STOCK - COMMON	67,177	65,117
	CHINA VANKE CO 'B' CNYU1	CORPORATE STOCK - COMMON	3,556,355	2,676,363
	CHINA CONSTRUCTION BANK CORP	CORPORATE STOCK - COMMON	7,335,538	6,918,523
	DONGFENG MOTOR GROUP CIE LTD-H SHS	CORPORATE STOCK - COMMON	6,462,508	6,378,637
	CNOOC LTD HKD0.02	CORPORATE STOCK - COMMON	7,386,132	6,419,841
	TENCENT HOLDINGS LTD	CORPORATE STOCK - COMMON	9,120,496	13,803,829
	PING AN INSURANCE SHS	CORPORATE STOCK - COMMON	14,483,964	14,528,183
	CHINA SHENHUA ENERGY CO LTDCNY1'H'	CORPORATE STOCK - COMMON	4,228,219	3,124,933
	COUNTRY GARDEN HLDGS CO LTD HKD0.10	CORPORATE STOCK - COMMON	2,592,536	2,877,043
	BANK OF CHINA LTD CNY1	CORPORATE STOCK - COMMON	5,036,830	5,129,821
	GREENTOWN CHINA HOLDINGS LTD HKD0.10	CORPORATE STOCK - COMMON	1,194,499	951,323
	SJM HOLDINGS LIMITED HKD1.00	CORPORATE STOCK - COMMON	2,727,333	3,883,024
	CHINA RAILWAY CONSTRUCTION CORP 'H' CNY1	CORPORATE STOCK - COMMON	2,095,038	1,857,878
	SOHO CHINA LIMITED HKD0.02	CORPORATE STOCK - COMMON	1,179,332	1,167,358
	SINOPHARM GROUP CO-H	CORPORATE STOCK - COMMON	4,730,041	4,446,700
	AIA GROUP LTD	CORPORATE STOCK - COMMON	6,683,501	8,458,539
	AAC TECHNOLOGIES HOLDINGS INC	CORPORATE STOCK - COMMON	1,295,055	1,463,998
	SINOPEC ENGINEERING GROUP	CORPORATE STOCK - COMMON	1,303,518	1,297,076
	CHINA MOBILE LTD	CORPORATE STOCK - COMMON	4,111,082	3,878,072
	HENGAN INTL GROUP CO LTD HKD0.10	CORPORATE STOCK - COMMON	3,780,925	4,465,555
	HSBC HLDGS USD0.50 HONGKONG REG	CORPORATE STOCK - COMMON	3,495,087	3,529,335
	CHEUNG KONG (HLDGS) HK\$0.50	CORPORATE STOCK - COMMON	5,865,151	6,061,789
	CHINA OVERSEAS LAND & INVESTOR HK\$0.10	CORPORATE STOCK - COMMON	2,097,106	1,996,195
	CHINA RESOURCES LAND LTD HKD0.10	CORPORATE STOCK - COMMON	5,343,511	4,352,774
	CHEUNG KONG INFRASTRUCTURE HLDGS HKD1	CORPORATE STOCK - COMMON	1,425,474	1,464,633
	LENOVO GROUP LTD HKD0.025	CORPORATE STOCK - COMMON	5,868,831	7,153,604
	HONG KONG EXCHANGES & CLEARING HKD1	CORPORATE STOCK - COMMON	2,541,603	2,234,557
	CHINA PETROLEUM AND CHEMICAL CORP (SINOPEC) 'H' CNY1	CORPORATE STOCK - COMMON	5,074,612	4,786,431
	DIGITAL CHINA HOLDINGS LTD SHS	CORPORATE STOCK - COMMON	3,068,908	2,237,333
	HANG LUNG GROUP LTD	CORPORATE STOCK - COMMON	6,645,246	5,604,578
	WHARF HOLDINGS HK\$1	CORPORATE STOCK - COMMON	3,735,950	3,617,463
	HUTCHISON WHAMPOA HK\$0.25	CORPORATE STOCK - COMMON	4,620,593	5,940,326
	GALAXY ENTERTAINMENT GROUP LTD HKD0.10	CORPORATE STOCK - COMMON	1,609,501	3,498,243
	BOC HONG KONG HLDG HKD5	CORPORATE STOCK - COMMON	1,268,814	1,302,792
	PCCW LIMITED HKD0.25	CORPORATE STOCK - COMMON	2,432,970	2,479,291
	CHINA RESOURCES POWER HOLDING	CORPORATE STOCK - COMMON	2,847,644	2,659,663
	GREAT WALL MOTOR COMPANY LTD 'H' CNY1	CORPORATE STOCK - COMMON	941,393	1,633,893
	SHANGRI-LA ASIA ORD HK\$1	CORPORATE STOCK - COMMON	645,496	531,705
	SWIRE PACIFIC A HKD0.60	CORPORATE STOCK - COMMON	2,503,030	2,286,055
	TINGYI CAYMAN IS HLDG CORP ORDISD0.005	CORPORATE STOCK - COMMON	3,946,515	4,056,050
	GUANGDONG INVT LTD ORD HK\$0.50	CORPORATE STOCK - COMMON	1,650,280	2,050,987
	CHINA RESOURCES ENTERPRISE ORDHK\$1	CORPORATE STOCK - COMMON	6,111,346	6,010,962
	ITC INR1 (POST SUBDIVISION)	CORPORATE STOCK - COMMON	4,806,984	4,331,652
	TECH MAHINDRA INR10	CORPORATE STOCK - COMMON	2,724,419	4,657,986
	THERMAX INR2 (POST SUBD)	CORPORATE STOCK - COMMON	1,855,753	2,043,451
	HDFC BANK LTD	CORPORATE STOCK - COMMON	3,772,386	3,363,998
	TATA POWER CO LTD	CORPORATE STOCK - COMMON	8,297,316	6,760,987
	MAHINDRA & MAHINDRA LTD	CORPORATE STOCK - COMMON	2,088,574	1,886,187
	CONTAINER CORP OF INDIA	CORPORATE STOCK - COMMON	2,882,750	2,906,300
	GAIL INDIA LTD	CORPORATE STOCK - COMMON	5,435,370	4,873,814
	KOTAK MAHINDRA BANK LTD INR5	CORPORATE STOCK - COMMON	4,414,227	4,068,887
	SESA STERILITE LIMITED FV 1	CORPORATE STOCK - COMMON	2,532,562	2,579,181
	TITAN COMPANY	CORPORATE STOCK - COMMON	4,283,853	3,166,428
	OIL & NATURAL GAS INR05	CORPORATE STOCK - COMMON	2,373,422	2,257,030
	NMDC LTD INR1	CORPORATE STOCK - COMMON	1,772,875	1,824,141
	HOUSING DEV FIN CORP INR2 DEMAT	CORPORATE STOCK - COMMON	4,244,937	3,677,358
	HCL TECHNOLOGIES INR2 (DEMAT)	CORPORATE STOCK - COMMON	1,803,476	2,637,506
	DABUR INDIA INR1 (DEMAT T5)	CORPORATE STOCK - COMMON	2,403,578	2,658,201
	SUN PHARMACEUTICAL INDUSTRIES	CORPORATE STOCK - COMMON	3,497,177	4,743,132
	AUROBINDO PHARMA LTD	CORPORATE STOCK - COMMON	1,119,374	2,351,059
	MEGASTUDY KRW500	CORPORATE STOCK - COMMON	1,037,424	1,180,144
	AMOREPACIFIC CORP KRW5000	CORPORATE STOCK - COMMON	7,151,290	7,727,295
	GRAND KOREA LEISURE CO LTD	CORPORATE STOCK - COMMON	1,105,217	1,552,300
	DGB FINANCIAL GROUP INC	CORPORATE STOCK - COMMON	1,691,214	1,946,042
	HYUNDAI HOME SHOPPING NETWORK CORP	CORPORATE STOCK - COMMON	1,788,071	2,777,443
	CHEIL WORLDWIDE INC KRW200	CORPORATE STOCK - COMMON	4,555,486	6,040,046
	DONGBU INSURANCE KRW500	CORPORATE STOCK - COMMON	5,604,725	7,549,071
	SK TELECOM KRW500	CORPORATE STOCK - COMMON	2,188,043	2,868,271
	HYUNDAI MOBIS	CORPORATE STOCK - COMMON	6,771,205	7,347,026
	HYUNDAI MTR CO	CORPORATE STOCK - COMMON	6,567,864	7,206,264
	NAVER CORP	CORPORATE STOCK - COMMON	2,844,433	7,389,212
	GREEN CROSS CORP KRW5000	CORPORATE STOCK - COMMON	3,783,267	3,998,605
	SAMSUNG ELECTRONICS CO LTD	CORPORATE STOCK - COMMON	19,576,613	18,952,023
	SAMSUNG HEAVY KSWN5000	CORPORATE STOCK - COMMON	4,210,013	4,230,622
	YUHAN CORP KSWN5000	CORPORATE STOCK - COMMON	3,047,453	3,475,806
	TELEKOMUNIKASI IND SER'B' IDR50	CORPORATE STOCK - COMMON	3,525,371	3,136,746
	BANK CENTRAL ASIA IDR62.50	CORPORATE STOCK - COMMON	4,198,864	3,343,029
	INDOFOOD CBP SUKSES MAKAMUR T	CORPORATE STOCK - COMMON	4,064,089	4,147,037
	P T ASTRA INTL IDR50	CORPORATE STOCK - COMMON	5,973,481	4,421,662
	INDOFOODS SUKSES M IDR100	CORPORATE STOCK - COMMON	1,136,572	1,011,689
	BANK RAKYAT INDONESIA PERSERO	CORPORATE STOCK - COMMON	2,193,676	2,152,355
	PERUSAHAAN GAS NEGARA PT	CORPORATE STOCK - COMMON	6,008,658	4,603,131
	OVERSEA-CHINESE BKG CORP SGD0.5 (POST SUBDIVISION)	CORPORATE STOCK - COMMON	5,092,820	5,154,126
	IHH HEALTHCARE BHD	CORPORATE STOCK - COMMON	334,061	365,912
	DAIRY FARM INTL HLDGS ORD USD55/9 CENTS SINGAPORE REGD	CORPORATE STOCK - COMMON	6,439,115	5,061,600
	HYFLUX SGD0.05	CORPORATE STOCK - COMMON	2,649,687	2,259,659
	HONGKONG LAND HLDGS LTD ORUSD0.10 (SINGAPORE REG)	CORPORATE STOCK - COMMON	2,008,106	1,734,600
	KEPPEL LD STK SG\$0.50	CORPORATE STOCK - COMMON	4,494,716	3,454,808
	GENTING BHD-CWVTS EXP 18-DEC-2018	CORPORATE STOCK - COMMON	216,236	438,539
	PUBLIC BK BHD MYR1	CORPORATE STOCK - COMMON	4,005,994	5,089,404
	TOP GLOVE CORP BHD MYR0.50	CORPORATE STOCK - COMMON	1,389,211	1,524,663
	GENTING BERHAD (POST SUBD)	CORPORATE STOCK - COMMON	5,192,776	5,750,048
	IHH HEALTHCARE BHD	CORPORATE STOCK - COMMON	822,589	986,831
	ALLIANCE FINANCIAL GROUP BERHAD MYR1	CORPORATE STOCK - COMMON	990,757	997,776
	TENAGA NASIONAL BHD MY\$1-MSE	CORPORATE STOCK - COMMON	3,053,739	4,582,973
	GT CAPITAL HOLDINGS INC	CORPORATE STOCK - COMMON	497,907	510,695
	ALLIANCE GLOBAL GP PHP1	CORPORATE STOCK - COMMON	1,936,366	2,737,622
	SM PRIME ORD PPH1	CORPORATE STOCK - COMMON	5,932,607	4,667,794
	VIET NAM DAIRY PRODUCTS JSC	CORPORATE STOCK - COMMON	3,739,260	5,076,222
	ACTAVIS PLC	CORPORATE STOCK - COMMON	1,110,450	1,255,968

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of Issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	ALLEGION PLC	CORPORATE STOCK - COMMON	683,405	727,677
	AON CORP	CORPORATE STOCK - COMMON	892,443	1,161,457
	ASPEN INSURANCE HOLDINGSLIMITED SHS	CORPORATE STOCK - COMMON	53,924	69,029
	ENERGY XXI BERMUDA LTD	CORPORATE STOCK - COMMON	772,540	772,022
	ACCENTURE PLC	CORPORATE STOCK - COMMON	1,558,223	1,759,672
	BUNGE LIMITED COM	CORPORATE STOCK - COMMON	2,978,132	3,379,648
	COVIDIEN PLC	CORPORATE STOCK - COMMON	973,433	1,288,316
	DELPHI AUTOMOTIVE PLC	CORPORATE STOCK - COMMON	810,805	990,521
	EATON CORP PLC	CORPORATE STOCK - COMMON	1,126,939	1,408,905
	ENDURANCE SPECIALTY HLDGS LTDSHS	CORPORATE STOCK - COMMON	1,657,187	2,341,520
	ENSCO PLC	CORPORATE STOCK - COMMON	906,565	899,384
	EVEREST RE GROUP INC COM	CORPORATE STOCK - COMMON	133,706	188,914
	INGERSOLL-RAND PUBLIC LIMITEDCOMPANY	CORPORATE STOCK - COMMON	814,813	1,020,589
	INVESCO LTD	CORPORATE STOCK - COMMON	877,958	993,829
	MALLINCKRODT PLC	CORPORATE STOCK - COMMON	2,577,270	3,136,907
	MICHAEL KORS HOLDINGS LTD	CORPORATE STOCK - COMMON	937,899	919,720
	NABORS INDUSTRIES LTD SHS	CORPORATE STOCK - COMMON	731,821	774,455
	NOBLE CORP PLC	CORPORATE STOCK - COMMON	829,251	842,363
	HOME LOAN SERVICING SOLUTION	CORPORATE STOCK - COMMON	845,371	1,022,877
	ROWAN COS PLC	CORPORATE STOCK - COMMON	718,931	755,077
	SEAGATE TECHNOLOGY	CORPORATE STOCK - COMMON	825,114	1,081,922
	SIGNET JEWELERS LTD	CORPORATE STOCK - COMMON	110,044	159,761
	UTI WORLDWIDE INC SHS	CORPORATE STOCK - COMMON	31,286	40,774
	PERRIGO CO PLC	CORPORATE STOCK - COMMON	1,016,523	1,012,376
	XL GROUP PLC	CORPORATE STOCK - COMMON	816,392	862,832
	ACE LIMITED SHS	CORPORATE STOCK - COMMON	1,143,212	1,371,669
	GARMIN LTD	CORPORATE STOCK - COMMON	706,539	743,567
	PENTAIR LTD	CORPORATE STOCK - COMMON	821,689	1,016,623
	TE CONNECTIVITY LTD	CORPORATE STOCK - COMMON	917,987	1,128,708
	TRANSOCEAN LTD	CORPORATE STOCK - COMMON	941,675	988,845
	TYCO INTERNATIONAL LTD SHS	CORPORATE STOCK - COMMON	902,308	1,082,184
	LYONDELLBASELL INDUSTRIES NV	CORPORATE STOCK - COMMON	1,095,571	1,375,758
	NIELSEN HOLDINGS NV	CORPORATE STOCK - COMMON	765,520	872,277
	NXP SEMICONDUCTORS NV	CORPORATE STOCK - COMMON	1,266,177	1,850,979
	SIMCORP A/S	CORPORATE STOCK - COMMON	164,859	177,650
	JYSKE BANK (AS) DKK10	CORPORATE STOCK - COMMON	328,189	365,267
	SYDBANK DKK10	CORPORATE STOCK - COMMON	196,384	208,496
	D/S NORDEN A/S	CORPORATE STOCK - COMMON	152,471	196,191
	PANDORA A/S	CORPORATE STOCK - COMMON	329,406	415,415
	CHRISTIAN HANSEN HOLDING A/S	CORPORATE STOCK - COMMON	317,801	368,449
	TOPDANMARK A/S	CORPORATE STOCK - COMMON	334,334	344,782
	CARLSBERG A/S	CORPORATE STOCK - COMMON	1,333,795	1,398,570
	ALM BRAND DKK80(REGD)	CORPORATE STOCK - COMMON	64,764	82,986
	GN STORE NORD DKK4	CORPORATE STOCK - COMMON	308,444	356,169
	GENMAB AS DKK1(BEARER)	CORPORATE STOCK - COMMON	111,015	135,405
	AURIGA INDUSTRIES 'B'DKK10	CORPORATE STOCK - COMMON	67,651	65,270
	FLSMIDTH & CO A/S COM SHSDKK20	CORPORATE STOCK - COMMON	268,281	257,100
	BAVARIAN NORDIC DKK10	CORPORATE STOCK - COMMON	61,077	68,056
	VESTAS WIND SYSTEM DKK1	CORPORATE STOCK - COMMON	359,135	485,266
	NOVO-NORDISK AS DKK1	CORPORATE STOCK - COMMON	2,419,139	2,814,507
	CAVERION CORP	CORPORATE STOCK - COMMON	66,533	112,704
	CARGOTEC ORD NPV ORD B	CORPORATE STOCK - COMMON	121,394	117,473
	OUTOTEC OYJ NPV	CORPORATE STOCK - COMMON	199,429	146,262
	YIT OYJ	CORPORATE STOCK - COMMON	150,788	140,392
	KONECRANES OYJ EUR0.50	CORPORATE STOCK - COMMON	161,484	171,434
	ORIOLA KD CORP SER B NPV	CORPORATE STOCK - COMMON	66,010	67,925
	AMER SPORTS CORPORATION 'A'	CORPORATE STOCK - COMMON	252,918	257,682
	HUHTAMAKI OYJ	CORPORATE STOCK - COMMON	179,324	217,746
	CITYCON OYJ	CORPORATE STOCK - COMMON	96,712	106,627
	KEMIRA OY NPV	CORPORATE STOCK - COMMON	159,577	156,734
	OUTOKUMPU OY ORD A FIM10	CORPORATE STOCK - COMMON	57,046	47,280
	CRAMO OYJ SER 'B' NPV	CORPORATE STOCK - COMMON	57,509	63,475
	RAUTARUUKKI OY 'K'NPV	CORPORATE STOCK - COMMON	64,797	74,986
	METSA BOARD OYJ	CORPORATE STOCK - COMMON	81,621	97,732
	SAMPO OYJ SER'A'NPV	CORPORATE STOCK - COMMON	2,160,867	3,314,402
	UPONOR OYJ EUR2	CORPORATE STOCK - COMMON	113,866	111,355
	RAMIRENT OYJ NPV	CORPORATE STOCK - COMMON	95,989	99,227
	SPONDA OYJ EUR1.00	CORPORATE STOCK - COMMON	117,497	110,034
	TIETO OYJ ORD NPV	CORPORATE STOCK - COMMON	198,289	213,713
	TECHNOPOLIS OYJ NPV	CORPORATE STOCK - COMMON	55,735	57,261
	F-SECURE CORP	CORPORATE STOCK - COMMON	32,749	34,995
	SANOMA OYJ NPV COM SHS	CORPORATE STOCK - COMMON	69,518	76,958
	SPAREBANK 1 SMN NOK25GRUNNFONDSBEVIS	CORPORATE STOCK - COMMON	108,915	121,027
	CERMAQ ASA NOK10	CORPORATE STOCK - COMMON	75,605	77,170
	NORDIC SEMICONDUCTOR NOK0.01	CORPORATE STOCK - COMMON	44,079	49,183
	REC SILICON ASA	CORPORATE STOCK - COMMON	77,103	56,493
	MARINE HARVVEST NOK.75	CORPORATE STOCK - COMMON	236,804	287,410
	AKER ASA SER 'A' NOK28	CORPORATE STOCK - COMMON	86,236	92,908
	GOLDEN OCEAN USD0.10	CORPORATE STOCK - COMMON	48,675	72,275
	PETROLEUM GEO-SERVICES ASA	CORPORATE STOCK - COMMON	1,568,423	1,184,931
	PROSAFE SE EURO.25	CORPORATE STOCK - COMMON	182,168	154,620
	DET NORSKE OLJESELSKAP ASA	CORPORATE STOCK - COMMON	105,885	82,852
	ALGETA ASA NOK0.50	CORPORATE STOCK - COMMON	1,067,396	1,614,315
	ATEA ASA NOK10	CORPORATE STOCK - COMMON	82,261	77,075
	BW OFFSHORE LTD USD0.01	CORPORATE STOCK - COMMON	53,300	47,602
	DNO INTERNATIONAL ASA	CORPORATE STOCK - COMMON	114,265	184,634
	NORWEGIAN PROPERTY AS NOK25	CORPORATE STOCK - COMMON	58,990	51,937
	TGS-NOPEC GEOPHYSICAL COMPANYNOK0.25	CORPORATE STOCK - COMMON	263,697	221,526
	AUSTEVOLL SEAFOOD NOK0.50	CORPORATE STOCK - COMMON	55,779	59,293
	GJENSIDIGE FORSIKRING ASA	CORPORATE STOCK - COMMON	1,775,113	2,372,795
	KVAERNER ASA	CORPORATE STOCK - COMMON	42,005	46,071
	WILH WILHELMSEN ASA NOK1	CORPORATE STOCK - COMMON	82,569	84,786
	BORREGAARD ASA	CORPORATE STOCK - COMMON	51,372	55,951
	TOMRA SYSTEMS ASA NOK1	CORPORATE STOCK - COMMON	123,153	124,486
	TELENOR ASA	CORPORATE STOCK - COMMON	1,542,847	1,823,979
	SCHIBSTED ASA	CORPORATE STOCK - COMMON	328,135	406,434
	STOREBRAND ASA A NOK5	CORPORATE STOCK - COMMON	179,568	177,354
	FRED OLSEN ENERGY ASA SHSNOK20	CORPORATE STOCK - COMMON	121,808	113,869
	OPERA SOFTWARE ASA	CORPORATE STOCK - COMMON	88,330	124,367
	NORWEGIAN AIR SHUTTLE NOK0.10	CORPORATE STOCK - COMMON	85,711	69,053
	YARA INTL NOK1.70	CORPORATE STOCK - COMMON	1,545,694	1,322,456

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of issue, borrower, lessor, or similar party (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	VOSTOK NAFTA INVES SDR USD0.35	CORPORATE STOCK - COMMON	49,755	66,282
	AARHUSKARLSHAMN AB	CORPORATE STOCK - COMMON	165,130	173,907
	FASTIGHETS AB BALDER SER B NPV(POST RECONSTR)	CORPORATE STOCK - COMMON	69,564	90,462
	INDUTRADE AB	CORPORATE STOCK - COMMON	90,266	99,497
	ICA GRUPPEN AB	CORPORATE STOCK - COMMON	210,266	212,905
	CASTELLUM AB NPV	CORPORATE STOCK - COMMON	180,547	201,459
	KAPPAHL AB NPV	CORPORATE STOCK - COMMON	37,581	37,414
	TETHYS OIL AB	CORPORATE STOCK - COMMON	46,698	46,884
	ORIFLAME COSMETICS SDR EACHREP 1 NPV	CORPORATE STOCK - COMMON	133,458	136,749
	GUNNEBO AB SEK5	CORPORATE STOCK - COMMON	43,318	49,089
	CLAS OHLSON AB SER 'B' SEK1.25	CORPORATE STOCK - COMMON	80,139	98,892
	WALLENSTAM SER'B' SEK2	CORPORATE STOCK - COMMON	105,427	118,591
	SWEDISH ORPHAN BIOVITRUM AB	CORPORATE STOCK - COMMON	98,172	121,141
	NEW UNIBET GROUP SDR EACH REP1 GBP0.005	CORPORATE STOCK - COMMON	117,222	123,860
	REZIDOR HOTEL GROUP AB NPV	CORPORATE STOCK - COMMON	48,928	56,831
	LINDAB INTERNATIONAL AB NPV	CORPORATE STOCK - COMMON	75,025	82,337
	VOLVO (AB) SER B NPV (POSTSPLIT)	CORPORATE STOCK - COMMON	1,524,406	1,466,232
	SKF AB SER B NPV (POST SPLIT)	CORPORATE STOCK - COMMON	1,327,638	1,517,685
	MEDA AB SER A NPV (POST SPLIT)	CORPORATE STOCK - COMMON	237,123	265,067
	NOBIA AB NPV (POST SPLIT)	CORPORATE STOCK - COMMON	83,880	83,906
	FABEGE AB	CORPORATE STOCK - COMMON	127,162	142,489
	KUNGSLEDEN NPV	CORPORATE STOCK - COMMON	82,731	81,603
	AF AB SER B NPV	CORPORATE STOCK - COMMON	128,180	139,079
	JM AB NPV	CORPORATE STOCK - COMMON	177,196	178,318
	MODERN TIMES GRP (MTG) SER BNPV	CORPORATE STOCK - COMMON	1,868,746	2,133,588
	WHLBORG FAST AB NPV	CORPORATE STOCK - COMMON	109,599	123,745
	NIBE INDUSTRIER AB	CORPORATE STOCK - COMMON	144,503	165,667
	SSAB ABNPV	CORPORATE STOCK - COMMON	157,726	169,671
	EAST CAPITAL EXPLORER AB NPV	CORPORATE STOCK - COMMON	37,659	50,516
	LOOMIS AB NPV'B'	CORPORATE STOCK - COMMON	136,386	145,576
	CONCENTRIC AB	CORPORATE STOCK - COMMON	57,895	60,646
	CDON GROUP AB	CORPORATE STOCK - COMMON	31,965	37,506
	HIQ INTERNATIONAL AB	CORPORATE STOCK - COMMON	64,768	66,695
	BETSSON AB	CORPORATE STOCK - COMMON	93,502	110,662
	BURE FORVALTNING AB SEK.75	CORPORATE STOCK - COMMON	61,596	66,318
	HALDEX AB SEK5	CORPORATE STOCK - COMMON	35,246	37,975
	PEAB AB SER 'B' SWKR10	CORPORATE STOCK - COMMON	143,347	152,613
	HUFVUDSTADEN AB	CORPORATE STOCK - COMMON	129,575	136,416
	LUNDBERGFORETAGEN SER'B SWKR10	CORPORATE STOCK - COMMON	172,554	178,457
	NCC SER B SEK8	CORPORATE STOCK - COMMON	222,643	251,419
	SWEDBANK AB SEK'A' NPV	CORPORATE STOCK - COMMON	1,980,712	2,859,319
	TRELLEBORG AB 'B' NPV	CORPORATE STOCK - COMMON	409,156	433,987
	HOLMEN AB SEK50 SER'B'	CORPORATE STOCK - COMMON	169,021	200,155
	MEDIVIR AB	CORPORATE STOCK - COMMON	36,643	35,260
	SAAB AB SER 'B' SEK16	CORPORATE STOCK - COMMON	121,073	167,999
	NORDNET AB SER'B' SEK1.00	CORPORATE STOCK - COMMON	32,303	38,867
	AXIS AB SEK0.01	CORPORATE STOCK - COMMON	110,677	124,086
	SAS AB NPV	CORPORATE STOCK - COMMON	37,316	33,976
	BILLERUDKORSNAS AB	CORPORATE STOCK - COMMON	139,658	177,299
	INTRUM JUSTITIA NV ORD NPV	CORPORATE STOCK - COMMON	182,994	198,284
	ACTIVE BIOTECH AB SEK10	CORPORATE STOCK - COMMON	40,900	47,635
	KLOVERN AB SEK5	CORPORATE STOCK - COMMON	41,074	45,040
	ADT CORP/THE	CORPORATE STOCK - COMMON	3,221,643	3,208,300
	AFLAC INC	CORPORATE STOCK - COMMON	1,058,126	1,271,004
	AGCO CORP	CORPORATE STOCK - COMMON	112,820	135,604
	AGL RESOURCES INC	CORPORATE STOCK - COMMON	745,716	770,038
	AES CORP/THE	CORPORATE STOCK - COMMON	797,007	864,985
	AMC NETWORKS INC	CORPORATE STOCK - COMMON	76,364	102,165
	AOL INC	CORPORATE STOCK - COMMON	59,922	92,541
	AT&T INC	CORPORATE STOCK - COMMON	4,310,517	4,394,965
	AZZ INC	CORPORATE STOCK - COMMON	361,486	464,170
	AARON'S INC	CORPORATE STOCK - COMMON	54,531	56,918
	ABBOTT LABORATORIES	CORPORATE STOCK - COMMON	1,623,184	1,863,375
	ABBVIE INC	CORPORATE STOCK - COMMON	1,790,673	2,333,621
	ABERCROMBIE & FITCH CO	CORPORATE STOCK - COMMON	65,662	64,043
	ACI WORLDWIDE INC	CORPORATE STOCK - COMMON	43,169	63,830
	ACTUANT CORP	CORPORATE STOCK - COMMON	1,053,072	1,382,464
	ACUITY BRANDS INC	CORPORATE STOCK - COMMON	74,496	118,722
	ACXIOM CORP	CORPORATE STOCK - COMMON	34,512	70,743
	ADOBE SYSTEMS INC	CORPORATE STOCK - COMMON	846,107	1,185,245
	ADTRAN INC	CORPORATE STOCK - COMMON	28,702	39,624
	ADVANCE AUTO PARTS INC	CORPORATE STOCK - COMMON	135,639	203,983
	AECOM TECHNOLOGY CORP	CORPORATE STOCK - COMMON	59,447	73,104
	AEGION CORP	CORPORATE STOCK - COMMON	2,052,384	2,021,979
	ADVANCED MICRO DEVICES INC	CORPORATE STOCK - COMMON	60,759	60,357
	ADVENT SOFTWARE INC	CORPORATE STOCK - COMMON	23,870	35,896
	AETNA INC	CORPORATE STOCK - COMMON	978,418	1,177,622
	AFFILIATED MANAGERS GROUP INC	CORPORATE STOCK - COMMON	179,904	290,619
	AGILENT TECHNOLOGIES INC	CORPORATE STOCK - COMMON	856,846	1,039,257
	AIR PRODUCTS & CHEMICALS INC	CORPORATE STOCK - COMMON	957,191	1,134,679
	AIRGAS INC	CORPORATE STOCK - COMMON	766,388	816,281
	AKAMAI TECHNOLOGIES INC	CORPORATE STOCK - COMMON	807,173	823,952
	ALASKA AIR GROUP INC	CORPORATE STOCK - COMMON	77,266	128,984
	ALBEMARLE CORP	CORPORATE STOCK - COMMON	128,070	130,583
	ALCOA INC	CORPORATE STOCK - COMMON	817,600	939,044
	ALERE INC	CORPORATE STOCK - COMMON	516,703	993,943
	ALEXANDER & BALDWIN INC	CORPORATE STOCK - COMMON	32,127	45,068
	ALEXANDRIA REAL ESTATE EQUITIE	CORPORATE STOCK - COMMON	1,543,668	1,570,905
	ALEXION PHARMACEUTICALS INC	CORPORATE STOCK - COMMON	939,444	1,207,251
	ALLEGHANY CORP	CORPORATE STOCK - COMMON	767,990	909,509
	ALLEGHENY TECHNOLOGIES INC	CORPORATE STOCK - COMMON	695,884	767,078
	ALLERGAN INC/UNITED STATES	CORPORATE STOCK - COMMON	1,196,327	1,395,387
	ALLIANCE DATA SYSTEMS CORP	CORPORATE STOCK - COMMON	4,467,694	7,429,876
	ALLIANT ENERGY CORP	CORPORATE STOCK - COMMON	124,210	144,841
	ALLIANT TECHSYSTEMS INC	CORPORATE STOCK - COMMON	50,942	98,074
	ALLIED NEVADA GOLD CORP	CORPORATE STOCK - COMMON	2,687,441	634,279
	ALLSCRIPTS HEALTHCARE SOLUTION	CORPORATE STOCK - COMMON	38,893	62,427
	ALLSTATE CORP/THE	CORPORATE STOCK - COMMON	988,465	1,155,484
	ALPHA NATURAL RESOURCES INC	CORPORATE STOCK - COMMON	54,141	40,298
	ALTERA CORP	CORPORATE STOCK - COMMON	886,903	879,488
	ALTRIA GROUP INC	CORPORATE STOCK - COMMON	1,926,777	2,205,122

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of issue, borrower, lessor, or similar party (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	AMAZON.COM INC	CORPORATE STOCK - COMMON	2,463,399	3,640,953
	AMEREN CORP	CORPORATE STOCK - COMMON	804,153	832,476
	AMERICAN CAMPUS COMMUNITIES INC	CORPORATE STOCK - COMMON	121,169	85,389
	AMERICAN EAGLE OUTFITTERS INC	CORPORATE STOCK - COMMON	87,968	61,819
	AMERICAN ELECTRIC POWER CO INC	CORPORATE STOCK - COMMON	1,076,224	1,107,645
	AMERICAN EXPRESS CO	CORPORATE STOCK - COMMON	1,736,508	2,373,769
	AMERICAN FINANCIAL GROUP INC/O	CORPORATE STOCK - COMMON	2,681,302	3,881,324
	AMERICAN INTERNATIONAL GROUP I	CORPORATE STOCK - COMMON	1,760,351	2,167,225
	AMERICAN TOWER CORP	CORPORATE STOCK - COMMON	1,257,335	1,295,000
	AMERICAN WATER WORKS CO INC	CORPORATE STOCK - COMMON	5,816,117	6,619,691
	AMERISOURCEBERGEN CORP	CORPORATE STOCK - COMMON	790,495	977,801
	AMERIPRISE FINANCIAL INC	CORPORATE STOCK - COMMON	807,812	1,135,544
	AMETEK INC	CORPORATE STOCK - COMMON	869,046	937,210
	AMGEN INC	CORPORATE STOCK - COMMON	2,038,646	2,380,393
	AMPHENOL CORP	CORPORATE STOCK - COMMON	4,402,785	5,865,458
	ANADARKO PETROLEUM CORP	CORPORATE STOCK - COMMON	1,521,249	1,447,749
	ANALOG DEVICES INC	CORPORATE STOCK - COMMON	908,283	987,482
	ANN INC	CORPORATE STOCK - COMMON	39,386	42,629
	ANSYS INC	CORPORATE STOCK - COMMON	160,277	204,397
	APACHE CORP	CORPORATE STOCK - COMMON	1,231,454	1,324,765
	APARTMENT INVESTMENT & MANAGEM	CORPORATE STOCK - COMMON	735,264	716,308
	APOLLO EDUCATION GROUP INC	CORPORATE STOCK - COMMON	45,066	69,120
	APOLLO INVESTMENT CORP	CORPORATE STOCK - COMMON	47,952	48,536
	APPLE INC	CORPORATE STOCK - COMMON	8,865,893	10,823,198
	APPLIED MATERIALS INC	CORPORATE STOCK - COMMON	897,145	1,101,800
	APTARGROUP INC	CORPORATE STOCK - COMMON	80,298	112,971
	AQUA AMERICA INC	CORPORATE STOCK - COMMON	94,393	105,471
	ARCHER-DANIELS-MIDLAND CO	CORPORATE STOCK - COMMON	958,317	1,258,426
	ARES CAPITAL CORP	CORPORATE STOCK - COMMON	3,856,320	3,913,363
	ARMSTRONG WORLD INDUSTRIES INC	CORPORATE STOCK - COMMON	2,942,797	3,341,898
	ARROW ELECTRONICS INC	CORPORATE STOCK - COMMON	97,391	138,283
	ASCENA RETAIL GROUP INC	CORPORATE STOCK - COMMON	60,680	69,384
	ASCENT CAPITAL GROUP INC	CORPORATE STOCK - COMMON	2,608,916	3,260,863
	ASHLAND INC	CORPORATE STOCK - COMMON	147,046	177,001
	ASSOCIATED BANC-CORP	CORPORATE STOCK - COMMON	54,649	72,019
	ASSURANT INC	CORPORATE STOCK - COMMON	681,920	752,636
	ASTORIA FINANCIAL CORP	CORPORATE STOCK - COMMON	20,304	29,486
	ATMEL CORP	CORPORATE STOCK - COMMON	71,037	84,368
	ATMOS ENERGY CORP	CORPORATE STOCK - COMMON	82,116	104,920
	ATWOOD OCEANICS INC	CORPORATE STOCK - COMMON	67,918	78,323
	AUTODESK INC	CORPORATE STOCK - COMMON	765,664	897,590
	AUTOMATIC DATA PROCESSING INC	CORPORATE STOCK - COMMON	1,168,052	1,450,100
	AUTONATION INC	CORPORATE STOCK - COMMON	690,812	694,666
	AUTOZONE INC	CORPORATE STOCK - COMMON	854,391	979,777
	AVALONBAY COMMUNITIES INC	CORPORATE STOCK - COMMON	992,867	919,948
	AVERY DENNISON CORP	CORPORATE STOCK - COMMON	705,936	752,097
	AVIS BUDGET GROUP INC	CORPORATE STOCK - COMMON	2,193,024	4,472,352
	AVNET INC	CORPORATE STOCK - COMMON	2,703,914	3,894,428
	AVON PRODUCTS INC	CORPORATE STOCK - COMMON	834,146	799,886
	AXIALL CORP	CORPORATE STOCK - COMMON	2,801,147	3,031,558
	BB&T CORP	CORPORATE STOCK - COMMON	915,027	1,201,331
	BRE PROPERTIES INC	CORPORATE STOCK - COMMON	99,209	106,849
	BABCOCK & WILCOX CO/THE	CORPORATE STOCK - COMMON	3,480,404	4,452,666
	BAIDU INC/CHINAADR	CORPORATE STOCK - COMMON	3,253,964	5,727,736
	BAKER HUGHES INC	CORPORATE STOCK - COMMON	960,225	1,159,023
	BALL CORP	CORPORATE STOCK - COMMON	762,372	807,601
	BALLY TECHNOLOGIES INC	CORPORATE STOCK - COMMON	45,498	77,744
	BANCORPSOUTH INC	CORPORATE STOCK - COMMON	31,518	54,272
	BANK OF AMERICA CORP	CORPORATE STOCK - COMMON	3,501,971	4,000,416
	BANK OF HAWAII CORP	CORPORATE STOCK - COMMON	49,967	66,592
	BANK OF NEW YORK MELLON CORP/T	CORPORATE STOCK - COMMON	1,197,675	1,482,889
	CR BARD INC	CORPORATE STOCK - COMMON	747,115	846,367
	BILL BARRETT CORP	CORPORATE STOCK - COMMON	22,772	33,421
	BAXTER INTERNATIONAL INC	CORPORATE STOCK - COMMON	1,231,166	1,427,096
	B/E AEROSPACE INC	CORPORATE STOCK - COMMON	125,744	216,879
	BEAM INC	CORPORATE STOCK - COMMON	2,947,660	3,219,034
	BECTON DICKINSON AND CO	CORPORATE STOCK - COMMON	934,415	1,097,166
	BED BATH & BEYOND INC	CORPORATE STOCK - COMMON	864,724	1,013,547
	BELDEN INC	CORPORATE STOCK - COMMON	3,138,353	4,722,827
	BEMIS CO INC	CORPORATE STOCK - COMMON	1,228,676	1,372,037
	WR BERKLEY CORP	CORPORATE STOCK - COMMON	2,944,686	3,374,354
	BERKSHIRE HATHAWAY INC	CORPORATE STOCK - COMMON	4,358,327	4,963,989
	BEST BUY CO INC	CORPORATE STOCK - COMMON	640,338	844,339
	BIG LOTS INC	CORPORATE STOCK - COMMON	50,044	47,951
	BIO-RAD LABORATORIES INC	CORPORATE STOCK - COMMON	53,847	63,041
	BIOMED REALTY TRUST INC	CORPORATE STOCK - COMMON	1,316,245	1,976,294
	BLACK HILLS CORP	CORPORATE STOCK - COMMON	4,082,234	3,806,758
	BLACKROCK INC	CORPORATE STOCK - COMMON	1,475,852	2,113,212
	H&R BLOCK INC	CORPORATE STOCK - COMMON	1,169,241	1,485,194
	BOB EVANS FARMS INC/DE	CORPORATE STOCK - COMMON	759,515	817,215
	BOEING CO/THE	CORPORATE STOCK - COMMON	27,837	34,907
	BORGWARNER INC	CORPORATE STOCK - COMMON	1,684,692	2,550,316
	BOSTON PROPERTIES INC	CORPORATE STOCK - COMMON	769,580	916,029
	BOSTON SCIENTIFIC CORP	CORPORATE STOCK - COMMON	1,001,618	956,024
	BRINKER INTERNATIONAL INC	CORPORATE STOCK - COMMON	770,963	993,128
	BRINK'S CO/THE	CORPORATE STOCK - COMMON	53,626	78,593
	BRISTOL-MYERS SQUIBB CO	CORPORATE STOCK - COMMON	35,017	41,958
	BRIXMOR PROPERTY GROUP INC	CORPORATE STOCK - COMMON	1,722,824	2,429,805
	BROADCOM CORP	CORPORATE STOCK - COMMON	1,569,289	1,572,383
	BROADRIDGE FINANCIAL SOLUTIONS	CORPORATE STOCK - COMMON	1,043,058	993,997
	BROWN & BROWN INC	CORPORATE STOCK - COMMON	69,543	119,192
	BROWN-FORMAN CORP	CORPORATE STOCK - COMMON	3,130,582	3,517,155
	BROWN-SHOE CO INC	CORPORATE STOCK - COMMON	846,753	900,794
	BRUNSWICK CORP/DE	CORPORATE STOCK - COMMON	1,613,666	2,440,582
	C&J ENERGY SERVICES INC	CORPORATE STOCK - COMMON	105,875	105,984
	CBS CORP	CORPORATE STOCK - COMMON	675,727	821,205
	CBOE HOLDINGS INC	CORPORATE STOCK - COMMON	998,593	1,409,610
	CBRE GROUP INC	CORPORATE STOCK - COMMON	66,718	114,624
	CF INDUSTRIES HOLDINGS INC	CORPORATE STOCK - COMMON	762,159	820,455
	CH ROBINSON WORLDWIDE INC	CORPORATE STOCK - COMMON	826,813	924,470
		CORPORATE STOCK - COMMON	829,156	834,755

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of issue, borrower, lessor, or similar party (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	CIGNA CORPORATION COM	CORPORATE STOCK - COMMON	884,382	1,154,211
	CLECO CORP	CORPORATE STOCK - COMMON	62,122	71,795
	CME GROUP INC	CORPORATE STOCK - COMMON	891,963	1,109,424
	CMS ENERGY CORP	CORPORATE STOCK - COMMON	3,077,878	3,302,374
	CSX CORP	CORPORATE STOCK - COMMON	1,013,372	1,250,200
	CST BRANDS INC	CORPORATE STOCK - COMMON	60,838	70,686
	CVS CAREMARK CORP	CORPORATE STOCK - COMMON	1,811,647	2,392,728
	CA INC	CORPORATE STOCK - COMMON	768,821	880,553
	CABELA'S INC	CORPORATE STOCK - COMMON	1,473,790	2,323,701
	CABLEVISION SYSTEMS CORP	CORPORATE STOCK - COMMON	733,334	775,042
	CABOT CORP	CORPORATE STOCK - COMMON	60,164	77,768
	CABOT OIL & GAS CORP	CORPORATE STOCK - COMMON	876,671	1,010,589
	CADENCE DESIGN SYSTEMS INC	CORPORATE STOCK - COMMON	98,546	102,066
	CAMDEN PROPERTY TRUST	CORPORATE STOCK - COMMON	146,975	122,747
	CAMECO CORP	CORPORATE STOCK - COMMON	3,288,579	3,342,724
	CAMERON INTERNATIONAL CORP	CORPORATE STOCK - COMMON	947,008	958,850
	CAMPBELL SOUP CO	CORPORATE STOCK - COMMON	812,247	830,457
	CAMPUS CREST COMMUNITIES INC	CORPORATE STOCK - COMMON	344,168	273,831
	CAPITAL ONE FINANCIAL CORP	CORPORATE STOCK - COMMON	1,027,998	1,570,888
	CARBO CERAMICS INC	CORPORATE STOCK - COMMON	40,016	58,964
	CARDINAL HEALTH INC	CORPORATE STOCK - COMMON	812,811	1,105,438
	CAREFUSION CORP	CORPORATE STOCK - COMMON	4,395,563	5,713,453
	CARLISLE COS INC	CORPORATE STOCK - COMMON	95,543	127,755
	CARMAX INC	CORPORATE STOCK - COMMON	772,874	797,224
	CARNIVAL CORP	CORPORATE STOCK - COMMON	981,102	1,063,782
	CARPENTER TECHNOLOGY CORP	CORPORATE STOCK - COMMON	71,191	83,846
	CARTER'S INC	CORPORATE STOCK - COMMON	82,472	99,070
	CATERPILLAR INC	CORPORATE STOCK - COMMON	1,791,599	1,835,088
	CATHAY GENERAL BANCORP	CORPORATE STOCK - COMMON	36,686	49,985
	CELADON GROUP INC	CORPORATE STOCK - COMMON	1,639,106	1,758,499
	CELGENE CORP	CORPORATE STOCK - COMMON	1,315,949	2,054,482
	CENTERPOINT ENERGY INC	CORPORATE STOCK - COMMON	828,668	849,315
	CENTURYLINK INC	CORPORATE STOCK - COMMON	1,158,464	1,037,163
	CERNER CORP	CORPORATE STOCK - COMMON	839,946	985,483
	CHARLES RIVER LABORATORIES INT	CORPORATE STOCK - COMMON	46,431	65,027
	CHEESECAKE FACTORY INC/THE	CORPORATE STOCK - COMMON	40,742	59,131
	CHESAPEAKE ENERGY CORP	CORPORATE STOCK - COMMON	765,767	914,319
	CHEVRON CORP	CORPORATE STOCK - COMMON	5,074,509	5,506,283
	CHICO'S FAS INC	CORPORATE STOCK - COMMON	1,065,279	1,087,332
	CHIPOTLE MEXICAN GRILL INC	CORPORATE STOCK - COMMON	761,402	992,036
	CHUBB CORP	CORPORATE STOCK - COMMON	1,001,666	1,149,897
	CHURCH & DWIGHT CO INC	CORPORATE STOCK - COMMON	190,526	232,842
	CIENA CORP	CORPORATE STOCK - COMMON	42,458	62,888
	CIMAREX ENERGY CO	CORPORATE STOCK - COMMON	131,826	230,487
	CINCINNATI FINANCIAL CORP	CORPORATE STOCK - COMMON	755,504	804,037
	CINEMARK HOLDINGS INC	CORPORATE STOCK - COMMON	69,088	87,525
	CISCO SYSTEMS INC	CORPORATE STOCK - COMMON	2,669,273	3,121,942
	CINTAS CORP	CORPORATE STOCK - COMMON	737,842	803,214
	CITIGROUP INC	CORPORATE STOCK - COMMON	2,822,845	3,836,495
	CITRIX SYSTEMS INC	CORPORATE STOCK - COMMON	949,054	930,661
	CITY NATIONAL CORP/CA	CORPORATE STOCK - COMMON	581,001	921,170
	CLARCOR INC	CORPORATE STOCK - COMMON	61,287	81,853
	CLEAN HARBORS INC	CORPORATE STOCK - COMMON	77,419	84,244
	CLIFFS NATURAL RESOURCES INC	CORPORATE STOCK - COMMON	755,230	787,873
	CLOROX CO	CORPORATE STOCK - COMMON	809,327	872,408
	COACH INC	CORPORATE STOCK - COMMON	955,463	959,037
	COCA-COLA CO/THE	CORPORATE STOCK - COMMON	3,573,414	3,832,411
	COCA-COLA ENTERPRISES INC	CORPORATE STOCK - COMMON	805,420	903,429
	COEUR MINING INC	CORPORATE STOCK - COMMON	2,578,327	1,507,608
	COGNIZANT TECHNOLOGY SOLUTIONS	CORPORATE STOCK - COMMON	925,230	1,300,420
	COLGATE-PALMOLIVE CO	CORPORATE STOCK - COMMON	1,569,769	1,802,600
	COMCAST CORP	CORPORATE STOCK - COMMON	2,691,893	3,404,123
	COMERICA INC	CORPORATE STOCK - COMMON	752,559	844,881
	COMMERCE BANCSHARES INC/MO	CORPORATE STOCK - COMMON	69,758	92,616
	COMMERCIAL METALS CO	CORPORATE STOCK - COMMON	44,559	60,604
	COMMUNITY HEALTH SYSTEMS INC	CORPORATE STOCK - COMMON	76,537	94,366
	COMMVAULT SYSTEMS INC	CORPORATE STOCK - COMMON	86,754	84,220
	COMPASS MINERALS INTERNATIONAL	CORPORATE STOCK - COMMON	63,992	68,283
	COMPUTER SCIENCES CORP	CORPORATE STOCK - COMMON	4,447,625	5,938,368
	COMPUWARE CORP	CORPORATE STOCK - COMMON	60,060	61,834
	CONAGRA FOODS INC	CORPORATE STOCK - COMMON	946,363	962,742
	CON-WAY INC	CORPORATE STOCK - COMMON	41,123	57,182
	CONCUR TECHNOLOGIES INC	CORPORATE STOCK - COMMON	83,697	122,887
	CONN'S INC	CORPORATE STOCK - COMMON	1,588,208	1,633,290
	CONOCOPHILLIPS	CORPORATE STOCK - COMMON	2,089,359	2,391,291
	CONSOL ENERGY INC	CORPORATE STOCK - COMMON	772,039	825,126
	CONSOLIDATED EDISON INC	CORPORATE STOCK - COMMON	999,425	972,928
	CONSTELLATION BRANDS INC	CORPORATE STOCK - COMMON	712,654	880,595
	CONVERGYS CORP	CORPORATE STOCK - COMMON	42,290	54,183
	COOPER COS INC/THE	CORPORATE STOCK - COMMON	116,780	153,314
	COPART INC	CORPORATE STOCK - COMMON	84,795	103,610
	CORELOGIC INC	CORPORATE STOCK - COMMON	63,786	84,242
	CORNING INC	CORPORATE STOCK - COMMON	973,399	1,189,824
	CORPORATE EXECUTIVE BOARD CO/T	CORPORATE STOCK - COMMON	41,475	66,280
	CORPORATE OFFICE PROPERTIES TR	CORPORATE STOCK - COMMON	56,087	52,734
	CORRECTIONS CORP OF AMERICA	CORPORATE STOCK - COMMON	105,108	93,997
	COSTCO WHOLESALE CORP	CORPORATE STOCK - COMMON	1,511,876	1,689,251
	COVANCE INC	CORPORATE STOCK - COMMON	84,390	125,133
	COVANTA HOLDING CORP	CORPORATE STOCK - COMMON	3,927,547	3,773,828
	CRANE CO	CORPORATE STOCK - COMMON	58,638	83,592
	CREE INC	CORPORATE STOCK - COMMON	111,494	190,936
	CROWN CASTLE INTERNATIONAL COR	CORPORATE STOCK - COMMON	1,121,413	1,124,948
	CUBIST PHARMACEUTICALS INC	CORPORATE STOCK - COMMON	122,181	129,062
	CULLEN/FROST BANKERS INC	CORPORATE STOCK - COMMON	72,772	99,364
	CUMMINS INC	CORPORATE STOCK - COMMON	993,495	1,183,302
	CYPRESS SEMICONDUCTOR CORP	CORPORATE STOCK - COMMON	37,822	36,740
	CYTEC INDUSTRIES INC	CORPORATE STOCK - COMMON	3,715,664	5,028,684
	DR HORTON INC	CORPORATE STOCK - COMMON	823,174	874,520
	DST SYSTEMS INC	CORPORATE STOCK - COMMON	46,120	68,236
	DTE ENERGY CO	CORPORATE STOCK - COMMON	876,924	881,062
	DANAHER CORP	CORPORATE STOCK - COMMON	1,261,315	1,596,033

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of Issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	DARDEN RESTAURANTS INC	CORPORATE STOCK - COMMON	748,930	810,765
	DARLING INTERNATIONAL INC	CORPORATE STOCK - COMMON	3,884,822	4,363,377
	DAVITA HEALTHCARE PARTNERS INC	CORPORATE STOCK - COMMON	859,383	892,820
	DEAN FOODS CO	CORPORATE STOCK - COMMON	45,982	41,153
	DECKERS OUTDOOR CORP	CORPORATE STOCK - COMMON	36,141	74,240
	DEERE & CO	CORPORATE STOCK - COMMON	1,309,346	1,369,767
	DELTA AIR LINES INC	CORPORATE STOCK - COMMON	966,705	1,088,252
	DENBURY RESOURCES INC	CORPORATE STOCK - COMMON	777,987	773,705
	DELUXE CORP	CORPORATE STOCK - COMMON	41,741	67,012
	DENTSPLY INTERNATIONAL INC	CORPORATE STOCK - COMMON	739,982	781,837
	DEVON ENERGY CORP	CORPORATE STOCK - COMMON	1,041,388	1,138,965
	DEVRY EDUCATION GROUP	CORPORATE STOCK - COMMON	1,181,571	1,611,487
	DIAMOND OFFSHORE DRILLING INC	CORPORATE STOCK - COMMON	743,743	722,144
	DICK'S SPORTING GOODS INC	CORPORATE STOCK - COMMON	118,654	149,782
	DIEBOLD INC	CORPORATE STOCK - COMMON	49,776	53,707
	DIGITALGLOBE INC	CORPORATE STOCK - COMMON	594,161	963,239
	WALT DISNEY CO/THE	CORPORATE STOCK - COMMON	2,456,249	3,214,606
	DISCOVERY COMMUNICATIONS INC	CORPORATE STOCK - COMMON	936,790	1,107,193
	DISCOVER FINANCIAL SERVICES	CORPORATE STOCK - COMMON	972,646	1,209,975
	DIRECTV	CORPORATE STOCK - COMMON	1,105,690	1,338,176
	DOLLAR GENERAL CORP	CORPORATE STOCK - COMMON	863,580	991,118
	DOLLAR TREE INC	CORPORATE STOCK - COMMON	782,497	879,080
	DOMINION RESOURCES INC/VA	CORPORATE STOCK - COMMON	1,216,069	1,403,255
	DOMINO'S PIZZA INC	CORPORATE STOCK - COMMON	84,400	98,207
	DOMTAR CORP	CORPORATE STOCK - COMMON	68,699	77,831
	DONALDSON CO INC	CORPORATE STOCK - COMMON	112,686	147,938
	RR DONNELLEY & SONS CO	CORPORATE STOCK - COMMON	42,698	93,227
	DOVER CORP	CORPORATE STOCK - COMMON	852,676	1,015,215
	DOW CHEMICAL CO/THE	CORPORATE STOCK - COMMON	1,373,387	1,765,433
	DR PEPPER SNAPPLE GROUP INC	CORPORATE STOCK - COMMON	822,574	846,705
	DREAMWORKS ANIMATION SKG INC	CORPORATE STOCK - COMMON	30,850	64,433
	DRESSER-RAND GROUP INC	CORPORATE STOCK - COMMON	108,916	115,086
	DRIL-QUIP INC	CORPORATE STOCK - COMMON	1,132,064	1,694,791
	EI DU PONT DE NEMOURS & CO	CORPORATE STOCK - COMMON	1,498,619	1,897,969
	DUKE ENERGY CORP NEW COM	CORPORATE STOCK - COMMON	1,583,917	1,624,633
	DUKE REALTY CORP	CORPORATE STOCK - COMMON	118,740	123,975
	DUN & BRADSTREET CORP	CORPORATE STOCK - COMMON	709,390	770,502
	EMC CORP/MA	CORPORATE STOCK - COMMON	1,701,669	1,728,610
	EOG RESOURCES INC	CORPORATE STOCK - COMMON	1,281,684	1,593,641
	EQT CORP	CORPORATE STOCK - COMMON	805,859	923,657
	E*TRADE FINANCIAL CORP	CORPORATE STOCK - COMMON	679,246	785,620
	EAGLE MATERIALS INC	CORPORATE STOCK - COMMON	86,101	97,794
	EAST WEST BANCORP INC	CORPORATE STOCK - COMMON	76,498	121,870
	EASTMAN CHEMICAL CO	CORPORATE STOCK - COMMON	867,420	955,004
	EATON VANCE CORP	CORPORATE STOCK - COMMON	100,315	131,365
	EBAY INC	CORPORATE STOCK - COMMON	1,927,610	1,964,551
	ECOLAB INC	CORPORATE STOCK - COMMON	974,761	1,215,163
	EDISON INTERNATIONAL	CORPORATE STOCK - COMMON	961,630	948,131
	EDWARDS LIFESCIENCES CORP	CORPORATE STOCK - COMMON	1,618,873	1,579,621
	ELECTRONIC ARTS INC	CORPORATE STOCK - COMMON	774,198	797,899
	EMERSON ELECTRIC CO	CORPORATE STOCK - COMMON	1,359,676	1,669,021
	EMPLOYERS HOLDINGS INC	CORPORATE STOCK - COMMON	906,187	1,378,991
	ENDO HEALTH SOLUTIONS INC	CORPORATE STOCK - COMMON	80,086	196,039
	ENERGEN CORP	CORPORATE STOCK - COMMON	85,196	130,109
	ENERGIZER HOLDINGS INC	CORPORATE STOCK - COMMON	127,352	170,586
	ENTERGY CORP	CORPORATE STOCK - COMMON	895,699	883,123
	ENTRAVISION COMMUNICATIONS COR	CORPORATE STOCK - COMMON	1,282,845	1,197,178
	EQUIFAX INC	CORPORATE STOCK - COMMON	766,883	825,280
	EQUINIX INC	CORPORATE STOCK - COMMON	257,780	223,410
	EQUITY ONE INC	CORPORATE STOCK - COMMON	34,063	36,173
	EQUITY RESIDENTIAL	CORPORATE STOCK - COMMON	1,037,715	981,847
	ESSEX PROPERTY TRUST INC	CORPORATE STOCK - COMMON	141,622	138,057
	ESTERLINE TECHNOLOGIES CORP	CORPORATE STOCK - COMMON	51,237	80,956
	EXELON CORP	CORPORATE STOCK - COMMON	1,352,691	1,100,640
	EXELIS INC	CORPORATE STOCK - COMMON	54,416	90,821
	EXPEDIA INC	CORPORATE STOCK - COMMON	777,162	849,086
	EXPEDITORS INTERNATIONAL OF WA	CORPORATE STOCK - COMMON	788,114	836,369
	EXPRESS SCRIPTS HOLDING CO	CORPORATE STOCK - COMMON	1,497,413	1,810,436
	EXTRA SPACE STORAGE INC	CORPORATE STOCK - COMMON	111,587	117,206
	EXXON MOBIL CORP	CORPORATE STOCK - COMMON	8,057,375	9,590,825
	FLIR SYSTEMS INC	CORPORATE STOCK - COMMON	706,342	751,176
	FMC TECHNOLOGIES INC	CORPORATE STOCK - COMMON	871,610	891,486
	FMC CORP	CORPORATE STOCK - COMMON	765,040	855,792
	FTI CONSULTING INC	CORPORATE STOCK - COMMON	34,029	42,127
	FACEBOOK INC	CORPORATE STOCK - COMMON	2,640,796	2,534,675
	FACTSET RESEARCH SYSTEMS INC	CORPORATE STOCK - COMMON	90,121	110,100
	FAIR ISAAC CORP	CORPORATE STOCK - COMMON	37,166	55,299
	FAIRCHILD SEMICONDUCTOR INTERN	CORPORATE STOCK - COMMON	46,180	42,894
	FAMILY DOLLAR STORES INC	CORPORATE STOCK - COMMON	769,039	770,804
	FASTENAL CO	CORPORATE STOCK - COMMON	900,266	914,282
	FEDERAL REALTY INVESTMENT TRUS	CORPORATE STOCK - COMMON	171,309	166,921
	FEDERATED INVESTORS INC	CORPORATE STOCK - COMMON	51,661	69,120
	FEDEX CORP	CORPORATE STOCK - COMMON	1,048,314	1,524,537
	F5 NETWORKS INC	CORPORATE STOCK - COMMON	827,453	849,632
	FIDELITY NATIONAL INFORMATION	CORPORATE STOCK - COMMON	827,992	985,780
	FIDELITY NATIONAL FINANCIAL IN	CORPORATE STOCK - COMMON	157,890	205,019
	FIFTH THIRD BANCORP	CORPORATE STOCK - COMMON	895,507	1,038,503
	FIRST AMERICAN FINANCIAL CORP	CORPORATE STOCK - COMMON	64,436	75,407
	FIRST HORIZON NATIONAL CORP	CORPORATE STOCK - COMMON	67,113	70,121
	FIRST MIDWEST BANCORP INC/IL	CORPORATE STOCK - COMMON	543,234	756,630
	FIRST NIAGARA FINANCIAL GROUP	CORPORATE STOCK - COMMON	827,308	1,034,091
	FIRST SOLAR INC	CORPORATE STOCK - COMMON	692,503	722,177
	FISERV INC	CORPORATE STOCK - COMMON	808,780	977,041
	FIRSTMERIT CORP	CORPORATE STOCK - COMMON	555,425	870,104
	FIRSTENERGY CORP	CORPORATE STOCK - COMMON	1,071,010	938,776
	FLUOR CORP	CORPORATE STOCK - COMMON	819,160	944,772
	FLOWERS FOODS INC	CORPORATE STOCK - COMMON	76,822	95,155
	FLOWERVE CORP	CORPORATE STOCK - COMMON	747,513	912,773
	FOOT LOCKER INC	CORPORATE STOCK - COMMON	120,963	155,690
	FORD MOTOR CO	CORPORATE STOCK - COMMON	1,670,245	1,817,608
	FOREST LABORATORIES INC	CORPORATE STOCK - COMMON	746,125	973,627

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of issue, borrower, lessor, or similar party (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	FORTUNE BRANDS HOME & SECURITY	CORPORATE STOCK - COMMON	128,054	192,214
	FOSSIL GROUP INC	CORPORATE STOCK - COMMON	707,738	744,468
	FRANKLIN RESOURCES INC	CORPORATE STOCK - COMMON	974,148	1,148,019
	FREEMPORT-MCMORAN COPPER & GOLD	CORPORATE STOCK - COMMON	1,277,283	1,487,409
	FRONTIER COMMUNICATIONS CORP	CORPORATE STOCK - COMMON	752,411	757,638
	FULTON FINANCIAL CORP	CORPORATE STOCK - COMMON	47,222	63,711
	GATX CORP	CORPORATE STOCK - COMMON	51,368	61,404
	ARTHUR J GALLAGHER & CO	CORPORATE STOCK - COMMON	118,399	156,183
	GAMESTOP CORP	CORPORATE STOCK - COMMON	709,088	776,781
	GANNETT CO INC	CORPORATE STOCK - COMMON	735,952	852,614
	GAP INC/THE	CORPORATE STOCK - COMMON	826,363	852,843
	GARTNER INC	CORPORATE STOCK - COMMON	108,569	165,689
	GENERAL CABLE CORP	CORPORATE STOCK - COMMON	1,920,511	1,830,184
	GENERAL DYNAMICS CORP	CORPORATE STOCK - COMMON	1,043,105	1,316,392
	GENERAL ELECTRIC CO	CORPORATE STOCK - COMMON	4,699,826	6,382,683
	GENERAL GROWTH PROPERTIES INC	CORPORATE STOCK - COMMON	872,008	841,696
	GENERAL MILLS INC	CORPORATE STOCK - COMMON	1,172,396	1,276,299
	GENERAL MOTORS CO	CORPORATE STOCK - COMMON	1,331,444	1,586,410
	GENESEE & WYOMING INC	CORPORATE STOCK - COMMON	2,236,181	2,400,290
	GENTEX CORP	CORPORATE STOCK - COMMON	915,145	1,483,968
	GENUINE PARTS CO	CORPORATE STOCK - COMMON	835,582	909,599
	GENWORTH FINANCIAL INC	CORPORATE STOCK - COMMON	696,219	813,617
	GILEAD SCIENCES INC	CORPORATE STOCK - COMMON	1,955,214	2,989,956
	GLOBAL PAYMENTS INC	CORPORATE STOCK - COMMON	1,269,784	1,811,531
	GLOBE SPECIALTY METALS INC	CORPORATE STOCK - COMMON	270,556	363,046
	GOLDMAN SACHS GROUP INC/THE	CORPORATE STOCK - COMMON	1,800,142	2,174,803
	GOODYEAR TIRE & RUBBER CO/THE	CORPORATE STOCK - COMMON	677,023	786,597
	GOOGLE INC	CORPORATE STOCK - COMMON	5,141,176	7,014,524
	WR GRACE & CO	CORPORATE STOCK - COMMON	3,615,291	5,252,073
	GRACO INC	CORPORATE STOCK - COMMON	81,218	121,008
	GRAHAM HOLDINGS CO	CORPORATE STOCK - COMMON	683,913	740,928
	VW GRAINGER INC	CORPORATE STOCK - COMMON	901,514	962,423
	GRANITE CONSTRUCTION INC	CORPORATE STOCK - COMMON	30,713	32,112
	GREAT PLAINS ENERGY INC	CORPORATE STOCK - COMMON	1,511,375	1,799,214
	GREEN MOUNTAIN COFFEE ROASTERS	CORPORATE STOCK - COMMON	151,547	250,642
	GREENHILL & CO INC	CORPORATE STOCK - COMMON	34,557	38,530
	GREIF INC	CORPORATE STOCK - COMMON	34,781	40,662
	GUESS? INC	CORPORATE STOCK - COMMON	1,293,074	1,558,347
	GULFPORT ENERGY CORP	CORPORATE STOCK - COMMON	2,249,171	2,335,810
	HCC INSURANCE HOLDINGS INC	CORPORATE STOCK - COMMON	95,026	116,965
	HCP INC	CORPORATE STOCK - COMMON	1,166,033	978,497
	HDFC BANK LTDADR	CORPORATE STOCK - COMMON	563,080	482,160
	HMS HOLDINGS CORP	CORPORATE STOCK - COMMON	57,791	50,803
	HNI CORP	CORPORATE STOCK - COMMON	35,142	44,926
	HSN INC	CORPORATE STOCK - COMMON	46,438	52,519
	HAIR CELESTIAL GROUP INC/THE	CORPORATE STOCK - COMMON	108,643	109,753
	HALLIBURTON CO	CORPORATE STOCK - COMMON	1,092,818	1,520,013
	HANCOCK HOLDING CO	CORPORATE STOCK - COMMON	65,795	76,221
	HANESBRANDS INC	CORPORATE STOCK - COMMON	94,915	176,237
	HANOVER INSURANCE GROUP INC/TH	CORPORATE STOCK - COMMON	4,187,870	6,383,357
	HARLEY-DAVIDSON INC	CORPORATE STOCK - COMMON	819,119	959,389
	HARMAN INTERNATIONAL INDUSTRIE	CORPORATE STOCK - COMMON	698,006	769,308
	HARRIS CORP	CORPORATE STOCK - COMMON	737,215	825,992
	HARRIS TEETER SUPERMARKETS INCCOM	CORPORATE STOCK - COMMON	49,195	62,181
	HARSCO CORP	CORPORATE STOCK - COMMON	48,429	57,630
	HARTFORD FINANCIAL SERVICES GR	CORPORATE STOCK - COMMON	817,010	982,956
	HASBRO INC	CORPORATE STOCK - COMMON	716,122	802,156
	HAWAIIAN ELECTRIC INDUSTRIES I	CORPORATE STOCK - COMMON	63,648	65,828
	HEALTH MANAGEMENT ASSOCIATES I	CORPORATE STOCK - COMMON	64,173	87,665
	HEALTH CARE REIT INC	CORPORATE STOCK - COMMON	1,085,035	942,243
	HEALTH NET INC	CORPORATE STOCK - COMMON	49,862	60,022
	HELIX ENERGY SOLUTIONS GROUP I	CORPORATE STOCK - COMMON	3,631,242	3,887,587
	HELMERICH & PAYNE INC	CORPORATE STOCK - COMMON	738,641	851,814
	JACK HENRY & ASSOCIATES INC	CORPORATE STOCK - COMMON	86,243	128,663
	HERSHEY CO/THE	CORPORATE STOCK - COMMON	856,613	943,423
	HESS CORP	CORPORATE STOCK - COMMON	920,491	1,142,993
	HEWLETT-PACKARD CO	CORPORATE STOCK - COMMON	1,200,240	1,747,631
	HIGHWOODS PROPERTIES INC	CORPORATE STOCK - COMMON	76,841	82,267
	HILL-ROM HOLDINGS INC	CORPORATE STOCK - COMMON	42,965	61,762
	HILLSHIRE BRANDS CO	CORPORATE STOCK - COMMON	88,481	104,065
	HITTITE MICROWAVE CORP	CORPORATE STOCK - COMMON	2,181,076	2,168,081
	HOLLYFRONTIER CORP	CORPORATE STOCK - COMMON	234,356	249,841
	HOLOGIC INC	CORPORATE STOCK - COMMON	3,923,404	4,254,770
	HOME DEPOT INC/THE	CORPORATE STOCK - COMMON	2,594,966	2,999,893
	HOME PROPERTIES INC	CORPORATE STOCK - COMMON	88,092	77,159
	HONEYWELL INTERNATIONAL INC	CORPORATE STOCK - COMMON	1,386,207	2,115,307
	HORMEL FOODS CORP	CORPORATE STOCK - COMMON	2,131,376	2,804,379
	HOSPITALITY PROPERTIES TRUST	CORPORATE STOCK - COMMON	91,791	101,444
	HOSPIRA INC	CORPORATE STOCK - COMMON	748,861	794,021
	HOST HOTELS & RESORTS INC	CORPORATE STOCK - COMMON	896,611	978,960
	HUBBELL INC	CORPORATE STOCK - COMMON	116,711	148,213
	HUDSON CITY BANCORP INC	CORPORATE STOCK - COMMON	714,034	743,178
	HUMANA INC	CORPORATE STOCK - COMMON	813,848	979,971
	JB HUNT TRANSPORT SERVICES INC	CORPORATE STOCK - COMMON	1,881,673	2,432,167
	HUNTINGTON BANCSHARES INC/OH	CORPORATE STOCK - COMMON	1,754,969	2,347,054
	HUNTINGTON INGALLS INDUSTRIES	CORPORATE STOCK - COMMON	55,277	112,422
	IAC/INTERACTIVECORP	CORPORATE STOCK - COMMON	2,942,361	4,416,868
	ICF INTERNATIONAL INC	CORPORATE STOCK - COMMON	949,713	1,391,489
	ITT CORP	CORPORATE STOCK - COMMON	2,940,773	5,440,396
	ICICI BANK LTDADR	CORPORATE STOCK - COMMON	3,609,271	3,114,103
	IDACORP INC	CORPORATE STOCK - COMMON	55,854	66,355
	IDEX CORP	CORPORATE STOCK - COMMON	96,715	151,540
	IDEXX LABORATORIES INC	CORPORATE STOCK - COMMON	121,629	139,664
	ILLINOIS TOOL WORKS INC	CORPORATE STOCK - COMMON	1,081,439	1,367,982
	INFORMATICA CORP	CORPORATE STOCK - COMMON	3,048,551	3,245,425
	INGRAM MICRO INC	CORPORATE STOCK - COMMON	67,147	91,494
	INGREDION INC	CORPORATE STOCK - COMMON	2,990,751	3,112,329
	INTEGRATED DEVICE TECHNOLOGY I	CORPORATE STOCK - COMMON	25,434	35,386
	INTEL CORP	CORPORATE STOCK - COMMON	2,707,939	3,280,271
	INTEGRYS ENERGY GROUP INC	CORPORATE STOCK - COMMON	750,153	737,092
	INTERCONTINENTALEXCHANGE GROUP	CORPORATE STOCK - COMMON	917,024	1,169,134

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of Issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	INTERDIGITAL INC/PA	CORPORATE STOCK - COMMON	43,137	30,935
	INTERNATIONAL BANCSHARES CORP	CORPORATE STOCK - COMMON	1,068,917	1,552,235
	INTERNATIONAL BUSINESS MACHINE	CORPORATE STOCK - COMMON	4,688,263	4,550,261
	INTERNATIONAL FLAVORS & FRAGRA	CORPORATE STOCK - COMMON	747,695	785,513
	INTERNATIONAL GAME TECHNOLOGY	CORPORATE STOCK - COMMON	713,399	752,441
	INTERNATIONAL PAPER CO	CORPORATE STOCK - COMMON	1,002,529	1,088,956
	INTERNATIONAL RECTIFIER CORP	CORPORATE STOCK - COMMON	32,755	47,030
	INTERNATIONAL SPEEDWAY CORP	CORPORATE STOCK - COMMON	20,152	25,205
	INTERSIL CORP	CORPORATE STOCK - COMMON	27,160	37,212
	INTERPUBLIC GROUP OF COS INC/T	CORPORATE STOCK - COMMON	733,480	829,068
	INTERVAL LEISURE GROUP INC	CORPORATE STOCK - COMMON	1,348,594	2,149,682
	INTUITIVE SURGICAL INC	CORPORATE STOCK - COMMON	1,074,114	966,345
	INTUIT INC	CORPORATE STOCK - COMMON	903,676	1,083,820
	INTREPID POTASH INC	CORPORATE STOCK - COMMON	29,629	22,429
	INVESTORS REAL ESTATE TRUST	CORPORATE STOCK - COMMON	385,545	379,493
	IRON MOUNTAIN INC	CORPORATE STOCK - COMMON	763,595	756,868
	ITC HOLDINGS CORP	CORPORATE STOCK - COMMON	2,688,845	3,250,406
	ITRON INC	CORPORATE STOCK - COMMON	44,328	41,306
	IXYS CORP	CORPORATE STOCK - COMMON	1,635,237	2,318,674
	JDS UNIPHASE CORP	CORPORATE STOCK - COMMON	76,005	76,495
	JPMORGAN CHASE & CO	CORPORATE STOCK - COMMON	3,904,292	5,094,719
	JABIL CIRCUIT INC	CORPORATE STOCK - COMMON	627,521	644,792
	JACK IN THE BOX INC	CORPORATE STOCK - COMMON	447,593	774,810
	JACOBS ENGINEERING GROUP INC	CORPORATE STOCK - COMMON	789,073	870,774
	JANUS CAPITAL GROUP INC	CORPORATE STOCK - COMMON	32,586	47,192
	JARDEN CORP	CORPORATE STOCK - COMMON	3,918,547	6,962,980
	JETBLUE AIRWAYS CORP	CORPORATE STOCK - COMMON	31,459	46,979
	JOHNSON & JOHNSON	CORPORATE STOCK - COMMON	4,725,609	5,848,479
	JOHNSON CONTROLS INC	CORPORATE STOCK - COMMON	895,132	1,359,604
	JONES LANG LASALLE INC	CORPORATE STOCK - COMMON	94,768	115,086
	JONES GROUP INC/THE	CORPORATE STOCK - COMMON	828,814	1,121,072
	JOY GLOBAL INC	CORPORATE STOCK - COMMON	781,952	818,100
	JUNIPER NETWORKS INC	CORPORATE STOCK - COMMON	834,666	923,158
	KBR INC	CORPORATE STOCK - COMMON	112,818	119,524
	KLA-TENCOR CORP	CORPORATE STOCK - COMMON	793,353	884,456
	KADANT INC	CORPORATE STOCK - COMMON	959,418	1,417,633
	KANSAS CITY SOUTHERN	CORPORATE STOCK - COMMON	879,632	944,947
	KB HOME	CORPORATE STOCK - COMMON	34,632	38,644
	KELLOGG CO	CORPORATE STOCK - COMMON	950,474	957,089
	KEMPER CORPORATION	CORPORATE STOCK - COMMON	38,583	53,348
	KENNAMETAL INC	CORPORATE STOCK - COMMON	79,816	103,307
	KEYCORP	CORPORATE STOCK - COMMON	4,010,841	6,063,411
	KILROY REALTY CORP	CORPORATE STOCK - COMMON	107,660	104,174
	KIMBERLY-CLARK CORP	CORPORATE STOCK - COMMON	1,290,171	1,441,757
	KIMCO REALTY CORP	CORPORATE STOCK - COMMON	827,589	788,795
	KINDER MORGAN INC/DELAWARE	CORPORATE STOCK - COMMON	1,215,992	1,184,472
	KINDRED HEALTHCARE INC	CORPORATE STOCK - COMMON	630,800	1,141,762
	KIRBY CORP	CORPORATE STOCK - COMMON	2,972,268	4,763,405
	KOHL'S CORP	CORPORATE STOCK - COMMON	805,913	896,026
	KRAFT FOODS GROUP INC	CORPORATE STOCK - COMMON	1,218,420	1,297,937
	KROGER CO/THE	CORPORATE STOCK - COMMON	884,636	1,042,604
	KULICKE & SOFFA INDUSTRIES INC	CORPORATE STOCK - COMMON	2,302,404	2,553,959
	L BRANDS INC	CORPORATE STOCK - COMMON	840,990	946,119
	LKQ CORP	CORPORATE STOCK - COMMON	165,207	250,237
	LSI CORP	CORPORATE STOCK - COMMON	2,122,146	2,889,570
	L-3 COMMUNICATIONS HOLDINGS IN	CORPORATE STOCK - COMMON	761,711	854,132
	LABORATORY CORP OF AMERICA HOL	CORPORATE STOCK - COMMON	807,178	811,366
	LAM RESEARCH CORP	CORPORATE STOCK - COMMON	772,941	855,355
	LAMAR ADVERTISING CO	CORPORATE STOCK - COMMON	66,279	86,317
	LANCASTER COLONY CORP	CORPORATE STOCK - COMMON	34,433	43,546
	LANDEC CORP	CORPORATE STOCK - COMMON	1,054,401	1,290,780
	LANDSTAR SYSTEM INC	CORPORATE STOCK - COMMON	61,184	66,872
	ESTEE LAUDER COS INC/THE	CORPORATE STOCK - COMMON	946,346	1,047,325
	LEAR CORP	CORPORATE STOCK - COMMON	3,011,016	5,204,995
	LEGGETT & PLATT INC	CORPORATE STOCK - COMMON	750,451	762,207
	LEGG MASON INC	CORPORATE STOCK - COMMON	702,542	759,596
	LEIDOS HLDGS INC	CORPORATE STOCK - COMMON	76,735	85,681
	LENDER PROCESSING SERVICES INC	CORPORATE STOCK - COMMON	54,428	81,264
	LENNAR CORP	CORPORATE STOCK - COMMON	814,432	850,342
	LENNOX INTERNATIONAL INC	CORPORATE STOCK - COMMON	61,613	97,989
	LEUCADIA NATIONAL CORP	CORPORATE STOCK - COMMON	822,339	839,913
	LEXINGTON REALTY TRUST	CORPORATE STOCK - COMMON	1,488,407	1,451,454
	LEXMARK INTERNATIONAL INC	CORPORATE STOCK - COMMON	37,034	55,802
	LIBERTY INTERACTIVE CORP	CORPORATE STOCK - COMMON	3,231,732	4,819,681
	LIBERTY VENTURES	CORPORATE STOCK - COMMON	2,968,161	5,165,452
	LIBERTY PROPERTY TRUST	CORPORATE STOCK - COMMON	132,763	125,624
	LIBERTY MEDIA CORP	CORPORATE STOCK - COMMON	1,596,953	3,490,235
	LIFE TIME FITNESS INC	CORPORATE STOCK - COMMON	48,939	46,671
	LIFE TECHNOLOGIES CORP	CORPORATE STOCK - COMMON	812,636	899,443
	LIFEPOINT HOSPITALS INC	CORPORATE STOCK - COMMON	45,760	63,249
	ELI LILLY & CO	CORPORATE STOCK - COMMON	1,713,711	1,674,891
	LINCOLN ELECTRIC HOLDINGS INC	CORPORATE STOCK - COMMON	101,764	147,317
	LINCOLN NATIONAL CORP	CORPORATE STOCK - COMMON	718,116	915,945
	LINEAR TECHNOLOGY CORP	CORPORATE STOCK - COMMON	791,167	881,438
	LIVE NATION ENTERTAINMENT INC	CORPORATE STOCK - COMMON	1,148,417	2,381,772
	LOCKHEED MARTIN CORP	CORPORATE STOCK - COMMON	1,035,366	1,484,965
	LOEWS CORP	CORPORATE STOCK - COMMON	897,068	954,814
	LORILLARD INC	CORPORATE STOCK - COMMON	872,993	1,017,705
	LOUISIANA-PACIFIC CORP	CORPORATE STOCK - COMMON	68,901	66,192
	LOWE'S COS INC	CORPORATE STOCK - COMMON	1,393,736	1,712,448
	M&T BANK CORP	CORPORATE STOCK - COMMON	890,251	955,459
	MDC HOLDINGS INC	CORPORATE STOCK - COMMON	36,513	32,111
	MDU RESOURCES GROUP INC	CORPORATE STOCK - COMMON	711,366	1,014,504
	MSC INDUSTRIAL DIRECT CO	CORPORATE STOCK - COMMON	92,572	98,581
	MSCI INC	CORPORATE STOCK - COMMON	93,931	130,985
	MACERICH CO/THE	CORPORATE STOCK - COMMON	850,474	805,203
	MACK-CALI REALTY CORP	CORPORATE STOCK - COMMON	57,878	48,180
	MACQUARIE INFRASTRUCTURE CO LL	CORPORATE STOCK - COMMON	3,662,904	3,563,478
	MACY'S INC	CORPORATE STOCK - COMMON	901,941	1,055,771
	MANPOWERGROUP INC	CORPORATE STOCK - COMMON	88,767	171,634
	MANTECH INTERNATIONAL CORP	CORPORATE STOCK - COMMON	15,795	18,138

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of issue, borrower, lessor, or similar party (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	MARATHON OIL CORP	CORPORATE STOCK - COMMON	1,002,766	1,121,481
	MARATHON PETROLEUM CORP	CORPORATE STOCK - COMMON	970,214	1,239,823
	MARSH & MCLENNAN COS INC	CORPORATE STOCK - COMMON	958,015	1,184,530
	MARRIOTT INTERNATIONAL INC/DE	CORPORATE STOCK - COMMON	802,770	895,819
	MARTIN MARIETTA MATERIALS INC	CORPORATE STOCK - COMMON	110,804	116,930
	MASCO CORP	CORPORATE STOCK - COMMON	764,268	842,171
	MASIMO CORP	CORPORATE STOCK - COMMON	27,744	38,291
	MASTERCARD INC	CORPORATE STOCK - COMMON	1,599,906	2,416,986
	MATSON INC	CORPORATE STOCK - COMMON	27,044	28,486
	MATTEL INC	CORPORATE STOCK - COMMON	886,919	989,997
	MATTHEWS INTERNATIONAL CORP	CORPORATE STOCK - COMMON	22,490	29,614
	MAXWELL TECHNOLOGIES INC	CORPORATE STOCK - COMMON	1,630,811	1,502,462
	MCCORMICK & CO INC/MD	CORPORATE STOCK - COMMON	827,567	830,141
	MCDONALD'S CORP	CORPORATE STOCK - COMMON	2,575,738	2,599,240
	MCGRAW HILL FINANCIAL INC	CORPORATE STOCK - COMMON	866,137	1,114,194
	MCKESSON CORP	CORPORATE STOCK - COMMON	820,729	1,398,208
	MEAD JOHNSON NUTRITION CO	CORPORATE STOCK - COMMON	891,042	980,160
	MEADWESTVACO CORP	CORPORATE STOCK - COMMON	763,214	798,390
	MEDNAX INC	CORPORATE STOCK - COMMON	4,543,407	6,087,936
	MEDTRONIC INC	CORPORATE STOCK - COMMON	1,477,433	1,807,039
	MENTOR GRAPHICS CORP	CORPORATE STOCK - COMMON	43,108	59,718
	MERCK & CO INC	CORPORATE STOCK - COMMON	3,091,423	3,606,052
	MERCURY GENERAL CORP	CORPORATE STOCK - COMMON	36,937	45,932
	MEREDITH CORP	CORPORATE STOCK - COMMON	33,214	48,847
	METLIFE INC	CORPORATE STOCK - COMMON	1,392,200	1,887,416
	METTLER-TOLEDO INTERNATIONAL I	CORPORATE STOCK - COMMON	2,472,435	3,101,028
	MICROS SYSTEMS INC	CORPORATE STOCK - COMMON	2,232,698	3,018,121
	MICROSOFT CORP	CORPORATE STOCK - COMMON	5,004,609	6,379,153
	MICROCHIP TECHNOLOGY INC	CORPORATE STOCK - COMMON	3,089,390	3,999,263
	MICRON TECHNOLOGY INC	CORPORATE STOCK - COMMON	560,602	1,059,225
	MID-AMERICA APARTMENT COMMUNIT	CORPORATE STOCK - COMMON	118,030	114,920
	MIDDLEBY CORP	CORPORATE STOCK - COMMON	1,492,877	2,791,346
	HERMAN MILLER INC	CORPORATE STOCK - COMMON	32,564	44,132
	MINE SAFETY APPLIANCES CO	CORPORATE STOCK - COMMON	34,818	41,224
	MINERALS TECHNOLOGIES INC	CORPORATE STOCK - COMMON	35,328	52,681
	MOHAWK INDUSTRIES INC	CORPORATE STOCK - COMMON	821,489	859,749
	MOLSON COORS BREWING CO	CORPORATE STOCK - COMMON	783,090	848,146
	MONDELEZ INTERNATIONAL INC	CORPORATE STOCK - COMMON	1,544,391	1,910,224
	MONSANTO CO	CORPORATE STOCK - COMMON	1,371,642	1,904,310
	MONSTER BEVERAGE CORP	CORPORATE STOCK - COMMON	804,177	884,670
	MOODY'S CORP	CORPORATE STOCK - COMMON	837,022	992,567
	MORGAN STANLEY	CORPORATE STOCK - COMMON	1,106,031	1,516,225
	MOSAIC CO/THE	CORPORATE STOCK - COMMON	1,134,447	1,007,702
	MOTOROLA SOLUTIONS INC	CORPORATE STOCK - COMMON	859,212	971,663
	MURPHY OIL CORP	CORPORATE STOCK - COMMON	800,568	882,887
	MURPHY USA INC	CORPORATE STOCK - COMMON	43,434	46,630
	MYLAN INC/PA	CORPORATE STOCK - COMMON	788,986	994,164
	NCR CORP	CORPORATE STOCK - COMMON	110,225	143,393
	NRG ENERGY INC	CORPORATE STOCK - COMMON	789,564	838,710
	NVR INC	CORPORATE STOCK - COMMON	98,091	108,757
	NASDAQ OMX GROUP INC/THE	CORPORATE STOCK - COMMON	4,798,019	7,274,007
	NATIONAL FUEL GAS CO	CORPORATE STOCK - COMMON	109,068	151,225
	NATIONAL INSTRUMENTS CORP	CORPORATE STOCK - COMMON	64,934	79,442
	NATIONAL OILWELL VARCO INC	CORPORATE STOCK - COMMON	1,157,839	1,327,435
	NATIONAL RETAIL PROPERTIES INC	CORPORATE STOCK - COMMON	97,321	93,659
	NAVIGANT CONSULTING INC	CORPORATE STOCK - COMMON	1,704,885	2,905,536
	NETAPP INC	CORPORATE STOCK - COMMON	869,683	939,267
	NETFLIX INC	CORPORATE STOCK - COMMON	640,369	1,072,847
	NETEASE INCADR	CORPORATE STOCK - COMMON	1,586,806	1,993,610
	NEUSTAR INC	CORPORATE STOCK - COMMON	66,580	78,978
	NEW YORK COMMUNITY BANCORP INC	CORPORATE STOCK - COMMON	147,750	187,962
	NEW YORK TIMES CO/THE	CORPORATE STOCK - COMMON	27,998	50,768
	NEWELL RUBBERMAID INC	CORPORATE STOCK - COMMON	759,015	856,434
	NEWFIELD EXPLORATION CO	CORPORATE STOCK - COMMON	722,142	735,895
	NEWMARKET CORP	CORPORATE STOCK - COMMON	76,613	96,904
	NEWMONT MINING CORP	CORPORATE STOCK - COMMON	1,160,862	859,387
	NEWS CORP	CORPORATE STOCK - COMMON	732,919	828,794
	NEXTERA ENERGY INC	CORPORATE STOCK - COMMON	1,244,107	1,400,401
	NIKE INC	CORPORATE STOCK - COMMON	1,399,348	1,838,210
	NISOURCE INC	CORPORATE STOCK - COMMON	815,329	881,217
	NOBLE ENERGY INC	CORPORATE STOCK - COMMON	953,903	1,122,657
	NORDSON CORP	CORPORATE STOCK - COMMON	98,331	113,456
	NORDSTROM INC	CORPORATE STOCK - COMMON	796,049	830,716
	NORFOLK SOUTHERN CORP	CORPORATE STOCK - COMMON	970,413	1,247,821
	NORTHEAST UTILITIES	CORPORATE STOCK - COMMON	901,176	916,472
	NORTHERN TRUST CORP	CORPORATE STOCK - COMMON	2,498,214	2,956,300
	NORTHROP GRUMMAN CORP	CORPORATE STOCK - COMMON	842,211	1,180,712
	NUCOR CORP	CORPORATE STOCK - COMMON	882,431	999,968
	NVIDIA CORP	CORPORATE STOCK - COMMON	798,795	863,350
	OGE ENERGY CORP	CORPORATE STOCK - COMMON	143,984	170,212
	O'REILLY AUTOMOTIVE INC	CORPORATE STOCK - COMMON	820,064	924,267
	OASIS PETROLEUM INC	CORPORATE STOCK - COMMON	1,224,450	1,657,571
	OCCIDENTAL PETROLEUM CORP	CORPORATE STOCK - COMMON	1,912,514	2,208,317
	OCEANEERING INTERNATIONAL INC	CORPORATE STOCK - COMMON	2,548,601	3,731,024
	OCWEN FINANCIAL CORP	CORPORATE STOCK - COMMON	902,582	1,426,229
	OFFICE DEPOT INC	CORPORATE STOCK - COMMON	53,576	64,305
	OIL STATES INTERNATIONAL INC	CORPORATE STOCK - COMMON	2,588,100	3,650,629
	OLD DOMINION FREIGHT LINE INC	CORPORATE STOCK - COMMON	93,258	93,633
	OLD REPUBLIC INTERNATIONAL COR	CORPORATE STOCK - COMMON	66,434	105,658
	OLIN CORP	CORPORATE STOCK - COMMON	912,443	1,162,280
	OMNICARE INC	CORPORATE STOCK - COMMON	96,507	157,298
	OMNICOM GROUP INC	CORPORATE STOCK - COMMON	881,597	1,072,490
	OMEGA HEALTHCARE INVESTORS INC	CORPORATE STOCK - COMMON	76,621	92,380
	ONEOK INC	CORPORATE STOCK - COMMON	783,959	930,835
	ORACLE CORP	CORPORATE STOCK - COMMON	3,049,112	3,438,541
	ORBITAL SCIENCES CORP	CORPORATE STOCK - COMMON	1,217,544	2,032,925
	OSHKOSH CORP	CORPORATE STOCK - COMMON	65,926	110,131
	OWENS & MINOR INC	CORPORATE STOCK - COMMON	46,038	58,386
	OWENS-ILLINOIS INC	CORPORATE STOCK - COMMON	3,252,188	5,029,702
	PG&E CORP	CORPORATE STOCK - COMMON	1,049,684	997,172
	PNC FINANCIAL SERVICES GROUP I	CORPORATE STOCK - COMMON	1,267,071	1,485,502

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of Issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	PNM RESOURCES INC	CORPORATE STOCK - COMMON	41,855	46,964
	PPG INDUSTRIES INC	CORPORATE STOCK - COMMON	958,525	1,201,117
	PPL CORP	CORPORATE STOCK - COMMON	1,032,945	1,035,066
	PVH CORP	CORPORATE STOCK - COMMON	827,904	892,155
	PTC INC	CORPORATE STOCK - COMMON	68,754	106,984
	PACCAR INC	CORPORATE STOCK - COMMON	956,997	1,090,917
	PACKAGING CORP OF AMERICA	CORPORATE STOCK - COMMON	97,616	156,998
	PALL CORP	CORPORATE STOCK - COMMON	764,811	853,841
	PANERA BREAD CO	CORPORATE STOCK - COMMON	108,135	119,619
	PARKER HANNIFIN CORP	CORPORATE STOCK - COMMON	855,634	1,073,115
	PATTERSON COS INC	CORPORATE STOCK - COMMON	695,493	717,168
	PATTERSON-UTI ENERGY INC	CORPORATE STOCK - COMMON	1,135,588	1,195,332
	PAYCHEX INC	CORPORATE STOCK - COMMON	841,849	975,981
	PEABODY ENERGY CORP	CORPORATE STOCK - COMMON	772,044	778,817
	JC PENNEY CO INC	CORPORATE STOCK - COMMON	75,304	70,986
	PEOPLE'S UNITED FINANCIAL INC	CORPORATE STOCK - COMMON	715,491	757,013
	PEPCO HOLDINGS INC	CORPORATE STOCK - COMMON	1,895,134	1,871,105
	PEPSICO INC	CORPORATE STOCK - COMMON	2,942,641	3,215,750
	PERKINELMER INC	CORPORATE STOCK - COMMON	719,005	763,951
	TELEKOMUNIKASI INDONESIA TBK PADR	CORPORATE STOCK - COMMON	808,860	731,340
	PETSMART INC	CORPORATE STOCK - COMMON	777,088	790,065
	PFIZER INC	CORPORATE STOCK - COMMON	3,546,900	4,646,479
	PHILIP MORRIS INTERNATIONAL IN	CORPORATE STOCK - COMMON	3,424,873	3,464,202
	PHILLIPS 66	CORPORATE STOCK - COMMON	1,222,312	1,616,028
	PINNACLE WEST CAPITAL CORP	CORPORATE STOCK - COMMON	764,247	752,840
	PIONEER NATURAL RESOURCES CO	CORPORATE STOCK - COMMON	903,772	1,179,152
	PITNEY BOWES INC	CORPORATE STOCK - COMMON	660,676	758,974
	PLANTRONICS INC	CORPORATE STOCK - COMMON	42,017	51,931
	PLUM CREEK TIMBER CO INC	CORPORATE STOCK - COMMON	833,717	829,831
	POLARIS INDUSTRIES INC	CORPORATE STOCK - COMMON	141,749	237,393
	POLYCOM INC	CORPORATE STOCK - COMMON	38,174	40,877
	POST HOLDINGS INC	CORPORATE STOCK - COMMON	310,943	445,056
	POTLATCH CORP	CORPORATE STOCK - COMMON	2,974,301	3,143,857
	PRAXAIR INC	CORPORATE STOCK - COMMON	1,250,687	1,435,921
	PRECISION CASTPARTS CORP	CORPORATE STOCK - COMMON	1,105,881	1,463,915
	PRESTIGE BRANDS HOLDINGS INC	CORPORATE STOCK - COMMON	1,835,850	3,281,249
	T ROWE PRICE GROUP INC	CORPORATE STOCK - COMMON	980,393	1,118,916
	PRICELINE.COM INC	CORPORATE STOCK - COMMON	1,195,751	1,835,430
	PRIMERICA INC	CORPORATE STOCK - COMMON	47,073	59,817
	PRINCIPAL FINANCIAL GROUP INC	CORPORATE STOCK - COMMON	758,583	922,590
	PROCTER & GAMBLE CO/THE	CORPORATE STOCK - COMMON	4,673,100	5,090,567
	PROGRESSIVE CORP/THE	CORPORATE STOCK - COMMON	877,844	962,849
	PROLOGIS INC	CORPORATE STOCK - COMMON	1,052,898	1,017,566
	PROSPERITY BANCSHARES INC	CORPORATE STOCK - COMMON	3,234,913	4,873,423
	PROTECTIVE LIFE CORP	CORPORATE STOCK - COMMON	58,010	100,712
	PRUDENTIAL FINANCIAL INC	CORPORATE STOCK - COMMON	1,058,166	1,524,581
	PUBLIC SERVICE ENTERPRISE GROU	CORPORATE STOCK - COMMON	973,111	965,846
	PUBLIC STORAGE	CORPORATE STOCK - COMMON	1,102,090	1,077,272
	PULTEGROUP INC	CORPORATE STOCK - COMMON	796,473	858,290
	QEP RESOURCES INC	CORPORATE STOCK - COMMON	3,877,470	4,002,675
	QUALCOMM INC	CORPORATE STOCK - COMMON	2,783,675	3,179,162
	QUANTA SERVICES INC	CORPORATE STOCK - COMMON	3,109,868	3,519,666
	QUEST DIAGNOSTICS INC/DE	CORPORATE STOCK - COMMON	814,586	783,611
	QUESTAR CORP	CORPORATE STOCK - COMMON	88,336	101,846
	RPM INTERNATIONAL INC DELAWARE	CORPORATE STOCK - COMMON	99,760	139,640
	RF MICRO DEVICES INC	CORPORATE STOCK - COMMON	1,175,943	1,344,742
	RACKSPACE HOSTING INC	CORPORATE STOCK - COMMON	208,540	113,516
	RALPH LAUREN CORP	CORPORATE STOCK - COMMON	826,077	851,774
	RANGE RESOURCES CORP	CORPORATE STOCK - COMMON	852,102	948,740
	RAVEN INDUSTRIES INC	CORPORATE STOCK - COMMON	1,422,700	1,606,640
	RAYMOND JAMES FINANCIAL INC	CORPORATE STOCK - COMMON	3,559,043	4,818,024
	RAYONIER INC	CORPORATE STOCK - COMMON	165,968	134,467
	RAYTHEON CO	CORPORATE STOCK - COMMON	909,675	1,250,027
	RBC BEARINGS INC	CORPORATE STOCK - COMMON	1,527,859	1,663,120
	REALTY INCOME CORP	CORPORATE STOCK - COMMON	215,766	194,676
	RED HAT INC	CORPORATE STOCK - COMMON	947,031	973,807
	REDWOOD TRUST INC	CORPORATE STOCK - COMMON	756,875	867,970
	REGAL-BELOIT CORP	CORPORATE STOCK - COMMON	80,440	84,041
	REGENCY CENTERS CORP	CORPORATE STOCK - COMMON	110,594	108,157
	REGENERON PHARMACEUTICALS INC	CORPORATE STOCK - COMMON	972,745	1,083,620
	REGIONS FINANCIAL CORP	CORPORATE STOCK - COMMON	839,761	933,082
	REINSURANCE GROUP OF AMERICA I	CORPORATE STOCK - COMMON	2,612,255	3,753,688
	RELIANCE STEEL & ALUMINUM CO	CORPORATE STOCK - COMMON	3,621,673	4,421,472
	RENT-A-CENTER INC/TX	CORPORATE STOCK - COMMON	46,903	45,342
	REPUBLIC SERVICES INC	CORPORATE STOCK - COMMON	792,080	802,145
	RESMED INC	CORPORATE STOCK - COMMON	151,366	169,253
	RESOLUTE ENERGY CORP	CORPORATE STOCK - COMMON	1,138,312	1,228,243
	REYNOLDS AMERICAN INC	CORPORATE STOCK - COMMON	898,476	963,757
	RIVERBED TECHNOLOGY INC	CORPORATE STOCK - COMMON	79,964	74,562
	ROBERT HALF INTERNATIONAL INC	CORPORATE STOCK - COMMON	740,878	795,249
	ROCK TENN CO	CORPORATE STOCK - COMMON	132,337	191,433
	ROCKWELL AUTOMATION INC	CORPORATE STOCK - COMMON	839,538	1,008,614
	ROCKWELL COLLINS INC	CORPORATE STOCK - COMMON	799,238	858,655
	ROLLINS INC	CORPORATE STOCK - COMMON	1,326,458	1,801,740
	ROPER INDUSTRIES INC	CORPORATE STOCK - COMMON	865,189	955,505
	ROSETTA RESOURCES INC	CORPORATE STOCK - COMMON	70,557	74,798
	ROSS STORES INC	CORPORATE STOCK - COMMON	862,526	991,024
	ROVI CORP	CORPORATE STOCK - COMMON	40,958	51,253
	ROYAL GOLD INC	CORPORATE STOCK - COMMON	882,024	851,696
	RYDER SYSTEM INC	CORPORATE STOCK - COMMON	712,329	769,230
	SEI INVESTMENTS CO	CORPORATE STOCK - COMMON	87,805	125,931
	SL GREEN REALTY CORP	CORPORATE STOCK - COMMON	187,562	221,712
	SLM CORP	CORPORATE STOCK - COMMON	772,062	878,120
	SM ENERGY CO	CORPORATE STOCK - COMMON	91,729	140,871
	SPX CORP	CORPORATE STOCK - COMMON	81,841	114,352
	SVB FINANCIAL GROUP	CORPORATE STOCK - COMMON	567,546	1,048,076
	SABRA HEALTH CARE REIT INC	CORPORATE STOCK - COMMON	3,366,861	4,052,014
	SAFEWAY INC	CORPORATE STOCK - COMMON	686,494	778,488
	SAIA INC	CORPORATE STOCK - COMMON	326,300	678,499
	ST JUDE MEDICAL INC	CORPORATE STOCK - COMMON	821,579	1,042,247
	SALESFORCE.COM INC	CORPORATE STOCK - COMMON	1,041,943	1,302,263

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of issue, borrower, lessor, or similar party (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	SALIX PHARMACEUTICALS LTD	CORPORATE STOCK - COMMON	115,691	143,095
	SALLY BEAUTY HOLDINGS INC	CORPORATE STOCK - COMMON	3,314,107	4,250,550
	SANCHEZ ENERGY CORP	CORPORATE STOCK - COMMON	734,426	966,160
	SANDISK CORP	CORPORATE STOCK - COMMON	810,589	996,589
	SCANA CORP	CORPORATE STOCK - COMMON	788,247	772,045
	HENRY SCHEIN INC	CORPORATE STOCK - COMMON	177,092	248,173
	SCHLUMBERGER LTD	CORPORATE STOCK - COMMON	2,517,027	3,055,450
	SCHOLASTIC CORP	CORPORATE STOCK - COMMON	1,208,679	1,391,689
	CHARLES SCHWAB CORP/THE	CORPORATE STOCK - COMMON	883,947	1,273,610
	SCIENCE APPLICATIONS INTERNATI	CORPORATE STOCK - COMMON	36,233	35,054
	SCIENTIFIC GAMES CORP	CORPORATE STOCK - COMMON	10,815	20,925
	SCOTTS MIRACLE-GRO CO/THE	CORPORATE STOCK - COMMON	51,224	69,686
	SCRIPPS NETWORKS INTERACTIVE I	CORPORATE STOCK - COMMON	773,810	869,457
	SEALED AIR CORP	CORPORATE STOCK - COMMON	701,449	812,263
	SEMTECH CORP	CORPORATE STOCK - COMMON	1,486,439	1,251,461
	SEMPRA ENERGY	CORPORATE STOCK - COMMON	962,546	1,070,837
	SENIOR HOUSING PROPERTIES TRUS	CORPORATE STOCK - COMMON	113,266	105,837
	SENSIENT TECHNOLOGIES CORP	CORPORATE STOCK - COMMON	45,962	61,863
	SERVICE CORP INTERNATIONAL/US	CORPORATE STOCK - COMMON	75,201	97,231
	SHERWIN-WILLIAMS CO/THE	CORPORATE STOCK - COMMON	923,212	972,734
	SIGMA-ALDRICH CORP	CORPORATE STOCK - COMMON	804,199	893,659
	SIGNATURE BANK/NEW YORK NY	CORPORATE STOCK - COMMON	2,641,134	3,951,230
	SILICON LABORATORIES INC	CORPORATE STOCK - COMMON	41,849	43,353
	SILGAN HOLDINGS INC	CORPORATE STOCK - COMMON	46,175	53,158
	SIMON PROPERTY GROUP INC	CORPORATE STOCK - COMMON	1,696,426	1,589,007
	SIRONA DENTAL SYSTEMS INC	CORPORATE STOCK - COMMON	2,789,855	2,862,054
	SIX FLAGS ENTERTAINMENT CORP	CORPORATE STOCK - COMMON	2,690,780	3,237,730
	SKYWORKS SOLUTIONS INC	CORPORATE STOCK - COMMON	96,941	135,660
	AO SMITH CORP	CORPORATE STOCK - COMMON	101,580	104,590
	JM SMUCKER CO/THE	CORPORATE STOCK - COMMON	3,614,017	4,203,034
	SNAP-ON INC	CORPORATE STOCK - COMMON	732,890	797,744
	SOLARWINDS INC	CORPORATE STOCK - COMMON	84,157	62,571
	SOLERA HOLDINGS INC	CORPORATE STOCK - COMMON	93,240	123,264
	SONOCO PRODUCTS CO	CORPORATE STOCK - COMMON	2,309,867	3,114,398
	SOTHEBY'S	CORPORATE STOCK - COMMON	59,490	92,621
	SOUTHERN CO	CORPORATE STOCK - COMMON	1,472,516	1,381,132
	SOUTHWEST AIRLINES CO	CORPORATE STOCK - COMMON	723,418	906,223
	SOUTHWESTERN ENERGY CO	CORPORATE STOCK - COMMON	867,035	924,884
	SOVRAN SELF STORAGE INC	CORPORATE STOCK - COMMON	2,615,639	2,570,696
	SPECTRA ENERGY CORP	CORPORATE STOCK - COMMON	1,007,733	1,162,494
	STANCORP FINANCIAL GROUP INC	CORPORATE STOCK - COMMON	41,977	74,200
	STANLEY BLACK & DECKER INC	CORPORATE STOCK - COMMON	877,513	888,639
	STAPLES INC	CORPORATE STOCK - COMMON	801,956	864,718
	STARBUCKS CORP	CORPORATE STOCK - COMMON	1,447,959	1,842,949
	STARWOOD HOTELS & RESORTS WORL	CORPORATE STOCK - COMMON	850,556	986,133
	STATE STREET CORP	CORPORATE STOCK - COMMON	1,027,541	1,317,497
	STEEL DYNAMICS INC	CORPORATE STOCK - COMMON	78,040	109,756
	STERICYCLE INC	CORPORATE STOCK - COMMON	795,128	844,207
	STERIS CORP	CORPORATE STOCK - COMMON	52,492	71,595
	STRYKER CORP	CORPORATE STOCK - COMMON	966,954	1,114,401
	SUNEDISON INC	CORPORATE STOCK - COMMON	23,264	80,988
	SUNTRUST BANKS INC	CORPORATE STOCK - COMMON	931,095	1,064,766
	SUPERIOR ENERGY SERVICES INC	CORPORATE STOCK - COMMON	2,086,121	2,314,139
	SUPERVALU INC	CORPORATE STOCK - COMMON	29,190	36,180
	SYMANTEC CORP	CORPORATE STOCK - COMMON	957,810	1,007,550
	SYNOVUS INC	CORPORATE STOCK - COMMON	2,786,439	3,548,536
	SYNOVUS FINANCIAL CORP	CORPORATE STOCK - COMMON	63,862	88,560
	SYSCO CORP	CORPORATE STOCK - COMMON	981,775	1,054,662
	TCF FINANCIAL CORP	CORPORATE STOCK - COMMON	51,484	68,120
	TECO ENERGY INC	CORPORATE STOCK - COMMON	717,428	721,477
	TJX COS INC	CORPORATE STOCK - COMMON	1,169,483	1,575,087
	TW TELECOM INC	CORPORATE STOCK - COMMON	93,012	111,063
	TARGET CORP	CORPORATE STOCK - COMMON	1,489,607	1,450,275
	TATA MOTORS LTDADR	CORPORATE STOCK - COMMON	2,823,455	3,043,286
	TAUBMAN CENTERS INC	CORPORATE STOCK - COMMON	126,024	102,783
	TECH DATA CORP	CORPORATE STOCK - COMMON	44,003	49,639
	TECHNE CORP	CORPORATE STOCK - COMMON	58,123	79,428
	TELEFLEX INC	CORPORATE STOCK - COMMON	3,294,130	4,016,833
	TELEPHONE & DATA SYS INC	CORPORATE STOCK - COMMON	55,828	64,811
	TEMPUR SEALY INTERNATIONAL INC	CORPORATE STOCK - COMMON	49,332	82,559
	TENET HEALTHCARE CORP	CORPORATE STOCK - COMMON	709,834	746,577
	TERADATA CORP	CORPORATE STOCK - COMMON	4,942,579	4,195,907
	TERADYNE INC	CORPORATE STOCK - COMMON	84,344	85,422
	TEREX CORP	CORPORATE STOCK - COMMON	80,196	118,370
	TESORO CORP	CORPORATE STOCK - COMMON	750,242	815,841
	TEXAS CAPITAL BANCSHARES INC	CORPORATE STOCK - COMMON	2,573,129	3,659,848
	TEXAS INSTRUMENTS INC	CORPORATE STOCK - COMMON	1,160,354	1,633,408
	TEXTRON INC	CORPORATE STOCK - COMMON	841,049	948,996
	THERMO FISHER SCIENTIFIC INC	CORPORATE STOCK - COMMON	1,053,172	1,509,127
	THOR INDUSTRIES INC	CORPORATE STOCK - COMMON	43,471	62,741
	THORATEC CORP	CORPORATE STOCK - COMMON	54,328	53,107
	3D SYSTEMS CORP	CORPORATE STOCK - COMMON	109,512	224,798
	3M CO	CORPORATE STOCK - COMMON	1,879,575	2,513,000
	TIBCO SOFTWARE INC	CORPORATE STOCK - COMMON	85,364	87,177
	TIDEWATER INC	CORPORATE STOCK - COMMON	57,113	74,739
	TIFFANY & CO	CORPORATE STOCK - COMMON	749,582	864,710
	TIME WARNER INC	CORPORATE STOCK - COMMON	1,106,580	1,947,001
	TIME WARNER CABLE INC	CORPORATE STOCK - COMMON	1,057,446	1,424,512
	TIMKEN CO	CORPORATE STOCK - COMMON	97,482	110,746
	TOLL BROTHERS INC	CORPORATE STOCK - COMMON	131,366	148,777
	TOOTSIE ROLL INDUSTRIES INC	CORPORATE STOCK - COMMON	13,080	16,856
	TORCHMARK CORP	CORPORATE STOCK - COMMON	728,906	796,192
	TOWERS WATSON & CO	CORPORATE STOCK - COMMON	728,029	1,302,005
	TOTAL SYSTEM SERVICES INC	CORPORATE STOCK - COMMON	721,086	786,440
	TRACTOR SUPPLY CO	CORPORATE STOCK - COMMON	160,166	274,013
	TRAVELERS COS INC/THE	CORPORATE STOCK - COMMON	1,160,424	1,328,946
	TRIBUNE CO	CORPORATE STOCK - COMMON	2,206,869	2,951,521
	TRIMAS CORP	CORPORATE STOCK - COMMON	3,283,119	4,683,964
	TRIMBLE NAVIGATION LTD	CORPORATE STOCK - COMMON	195,229	226,383
	TRINITY INDUSTRIES INC	CORPORATE STOCK - COMMON	71,495	107,732
	TRIUMPH GROUP INC	CORPORATE STOCK - COMMON	87,007	100,184

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a) (b) Identity of Issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
TRIPADVISOR INC	CORPORATE STOCK - COMMON	706,005	830,785
TRUSTMARK CORP	CORPORATE STOCK - COMMON	38,835	45,950
TUPPERWARE BRANDS CORP	CORPORATE STOCK - COMMON	82,626	121,187
TWENTY FIRST CENTURY FOX INC	CORPORATE STOCK - COMMON	1,556,590	2,069,579
TYSON FOODS INC	CORPORATE STOCK - COMMON	717,106	824,354
UDR INC	CORPORATE STOCK - COMMON	150,955	148,132
UGI CORP	CORPORATE STOCK - COMMON	1,559,453	1,964,292
US BANCORP	CORPORATE STOCK - COMMON	1,781,454	2,144,351
URS CORP	CORPORATE STOCK - COMMON	2,261,393	3,023,874
UNDER ARMOUR INC	CORPORATE STOCK - COMMON	104,229	177,306
UNION PACIFIC CORP	CORPORATE STOCK - COMMON	1,911,714	2,223,648
UNIT CORP	CORPORATE STOCK - COMMON	50,256	57,505
UNITED NATURAL FOODS INC	CORPORATE STOCK - COMMON	67,846	94,765
UNITED PARCEL SERVICE INC	CORPORATE STOCK - COMMON	1,686,325	2,172,634
UNITED RENTALS INC	CORPORATE STOCK - COMMON	108,487	183,884
UNITED STATES STEEL CORP	CORPORATE STOCK - COMMON	689,617	770,806
UNITED STATIONERS INC	CORPORATE STOCK - COMMON	529,110	775,541
UNITED TECHNOLOGIES CORP	CORPORATE STOCK - COMMON	2,127,403	2,610,231
UNITED THERAPEUTICS CORP	CORPORATE STOCK - COMMON	63,796	132,191
UNITEDHEALTH GROUP INC	CORPORATE STOCK - COMMON	1,775,971	2,206,817
UNIVERSAL CORP/VA	CORPORATE STOCK - COMMON	29,629	32,269
UNIVERSAL HEALTH SERVICES INC	CORPORATE STOCK - COMMON	2,623,465	4,396,491
UNUM GROUP	CORPORATE STOCK - COMMON	729,275	841,008
URBAN OUTFITTERS INC	CORPORATE STOCK - COMMON	747,249	739,255
VCA ANTECH INC	CORPORATE STOCK - COMMON	48,245	70,811
VF CORP	CORPORATE STOCK - COMMON	841,230	1,118,130
VALASSIS COMMUNICATIONS INC	CORPORATE STOCK - COMMON	25,446	33,565
VALERO ENERGY CORP	CORPORATE STOCK - COMMON	906,722	1,241,554
VALLEY NATIONAL BANCORP	CORPORATE STOCK - COMMON	47,419	51,440
VALMONT INDUSTRIES INC	CORPORATE STOCK - COMMON	93,902	101,103
VALSPAR CORP/THE	CORPORATE STOCK - COMMON	127,646	145,432
VALUECLICK INC	CORPORATE STOCK - COMMON	31,356	37,228
VARIAN MEDICAL SYSTEMS INC	CORPORATE STOCK - COMMON	767,438	810,151
VECTREN CORP	CORPORATE STOCK - COMMON	62,263	74,479
VENTAS INC	CORPORATE STOCK - COMMON	1,126,678	988,882
VERIFONE SYSTEMS INC	CORPORATE STOCK - COMMON	81,537	74,867
VERISIGN INC	CORPORATE STOCK - COMMON	735,414	820,062
VERIZON COMMUNICATIONS INC	CORPORATE STOCK - COMMON	3,346,563	3,488,105
VERTEX PHARMACEUTICALS INC	CORPORATE STOCK - COMMON	1,060,979	1,073,041
VIACOM INC	CORPORATE STOCK - COMMON	817,347	1,397,265
VISA INC	CORPORATE STOCK - COMMON	2,274,225	2,968,547
VIRTUS INVESTMENT PARTNERS INC	CORPORATE STOCK - COMMON	1,049,759	1,736,434
VISHAY INTERTECHNOLOGY INC	CORPORATE STOCK - COMMON	37,402	45,760
VISTEON CORP/NEW	CORPORATE STOCK - COMMON	1,687,462	2,090,570
VORNADO REALTY TRUST	CORPORATE STOCK - COMMON	910,642	951,829
VULCAN MATERIALS CO	CORPORATE STOCK - COMMON	769,449	826,829
WGL HOLDINGS INC	CORPORATE STOCK - COMMON	52,012	52,839
WABCO HOLDINGS INC	CORPORATE STOCK - COMMON	3,211,871	4,593,530
WUXI PHARMATECH CAYMAN INCADR	CORPORATE STOCK - COMMON	933,083	1,719,424
WABTEC CORP/DE	CORPORATE STOCK - COMMON	108,583	180,996
WADDELL & REED FINANCIAL INC	CORPORATE STOCK - COMMON	76,793	140,724
WAL-MART STORES INC	CORPORATE STOCK - COMMON	2,912,510	3,207,247
WALGREEN CO	CORPORATE STOCK - COMMON	1,274,786	1,648,068
WASHINGTON FEDERAL INC	CORPORATE STOCK - COMMON	43,936	60,368
WASTE CONNECTIONS INC	CORPORATE STOCK - COMMON	107,111	136,387
WASTE MANAGEMENT INC	CORPORATE STOCK - COMMON	933,139	1,048,253
WATERS CORP	CORPORATE STOCK - COMMON	807,165	832,200
WATSCO INC	CORPORATE STOCK - COMMON	51,588	65,897
WEBSTER FINANCIAL CORP	CORPORATE STOCK - COMMON	48,361	71,714
WEINGARTEN REALTY INVESTORS	CORPORATE STOCK - COMMON	76,646	77,818
WELLCARE HEALTH PLANS INC	CORPORATE STOCK - COMMON	2,545,965	3,680,853
WELLPOINT INC	CORPORATE STOCK - COMMON	973,566	1,218,439
WELLS FARGO & CO	CORPORATE STOCK - COMMON	4,220,960	5,048,208
WENDYS CO	CORPORATE STOCK - COMMON	34,498	62,217
WERNER ENTERPRISES INC	CORPORATE STOCK - COMMON	25,476	28,860
WESCO INTERNATIONAL INC	CORPORATE STOCK - COMMON	1,966,866	2,656,421
WESTAR ENERGY INC	CORPORATE STOCK - COMMON	92,647	103,491
WESTAMERICA BANCORPORATION	CORPORATE STOCK - COMMON	29,055	38,280
WESTERN DIGITAL CORP	CORPORATE STOCK - COMMON	764,754	1,029,453
WESTERN UNION CO/THE	CORPORATE STOCK - COMMON	816,542	860,275
WEX INC	CORPORATE STOCK - COMMON	4,098,150	5,380,696
WEYERHAEUSER CO	CORPORATE STOCK - COMMON	976,359	1,038,400
WHIRLPOOL CORP	CORPORATE STOCK - COMMON	788,911	916,690
WHITEWAVE FOODS CO	CORPORATE STOCK - COMMON	80,886	100,661
WHITING PETROLEUM CORP	CORPORATE STOCK - COMMON	1,780,068	2,515,634
WHOLE FOODS MARKET INC	CORPORATE STOCK - COMMON	974,989	1,088,997
JOHN WILEY & SONS INC	CORPORATE STOCK - COMMON	46,249	65,136
WILLIAMS COS INC/THE	CORPORATE STOCK - COMMON	1,133,666	1,246,004
CLAYTON WILLIAMS ENERGY INC	CORPORATE STOCK - COMMON	1,517,247	2,764,501
WILLIAMS-SONOMA INC	CORPORATE STOCK - COMMON	100,799	131,247
WINDSTREAM HOLDINGS INC	CORPORATE STOCK - COMMON	757,286	731,048
WINTRUST FINANCIAL CORP	CORPORATE STOCK - COMMON	991,587	1,182,056
WISCONSIN ENERGY CORP	CORPORATE STOCK - COMMON	827,774	836,680
WOODWARD INC	CORPORATE STOCK - COMMON	59,068	70,376
WORLD FUEL SERVICES CORP	CORPORATE STOCK - COMMON	74,958	78,896
WORTHINGTON INDUSTRIES INC	CORPORATE STOCK - COMMON	35,816	56,766
WPX ENERGY INC	CORPORATE STOCK - COMMON	726,733	761,743
WYNDHAM WORLDWIDE CORP	CORPORATE STOCK - COMMON	4,560,643	6,106,690
WYNN RESORTS LTD	CORPORATE STOCK - COMMON	764,205	994,355
XCEL ENERGY INC	CORPORATE STOCK - COMMON	930,339	920,176
XILINX INC	CORPORATE STOCK - COMMON	835,527	920,926
XEROX CORP	CORPORATE STOCK - COMMON	778,985	965,483
XYLEM INC/NY	CORPORATE STOCK - COMMON	713,062	778,085
YAHOO! INC	CORPORATE STOCK - COMMON	842,755	1,415,238
YUM! BRANDS INC	CORPORATE STOCK - COMMON	2,822,067	2,996,802
ZEBRA TECHNOLOGIES CORP	CORPORATE STOCK - COMMON	50,710	69,222
ZIMMER HOLDINGS INC	CORPORATE STOCK - COMMON	843,467	974,488
ZIONS BANCORPORATION	CORPORATE STOCK - COMMON	1,310,450	1,588,359
ZOLTEK COS INC	CORPORATE STOCK - COMMON	1,046,095	2,260,915
ZOTIS INC	CORPORATE STOCK - COMMON	919,796	987,303
COURT SQUARE CAPITAL PARTNERSIII LP	CORPORATE STOCK - COMMON	1,489,565	1,312,837

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of Issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	DOUGHTY HANSON & CO IV LP	PARTNERSHIP/JOINT VENTURE INTEREST	1,632,957	1,199,570
	ITALIAN PRIVATE EQUITY FUND IV	PARTNERSHIP/JOINT VENTURE INTEREST	490,304	344,960
	FONDISVEST VI	PARTNERSHIP/JOINT VENTURE INTEREST	989,524	673,875
	GRAPHITE CAP PARTNERS V 'A'	PARTNERSHIP/JOINT VENTURE INTEREST	137,476	153,165
	ISIS V LP	PARTNERSHIP/JOINT VENTURE INTEREST	800,825	751,840
	NORDIC CAPITAL FUND V LP	PARTNERSHIP/JOINT VENTURE INTEREST	1,288,746	699,283
	NORDIC CAPITAL IV	PARTNERSHIP/JOINT VENTURE INTEREST	-	0
	BC EUROPEAN CAPITAL VII	PARTNERSHIP/JOINT VENTURE INTEREST	77,200	74,015
	PALAMON EUROPEAN EQUITY	PARTNERSHIP/JOINT VENTURE INTEREST	2,021,385	2,409,811
	NORDIC CAPITAL VII LIMITED	PARTNERSHIP/JOINT VENTURE INTEREST	3,756,744	4,223,604
	INDEX VENTURES V (JERSEY) LP	PARTNERSHIP/JOINT VENTURE INTEREST	711,673	877,515
	SUMMIT PARTNERS EUROPE PE LP	PARTNERSHIP/JOINT VENTURE INTEREST	771,648	719,251
	BC EUROPEAN CAPITAL IX	PARTNERSHIP/JOINT VENTURE INTEREST	2,386,123	2,701,453
	INDEX VENTURES GROWTH II LP	PARTNERSHIP/JOINT VENTURE INTEREST	2,291,618	1,877,924
	ASTORG V FCPR	PARTNERSHIP/JOINT VENTURE INTEREST	458,292	470,797
	PATRON CAPITAL FUND IV LP	PARTNERSHIP/JOINT VENTURE INTEREST	3,017,507	3,342,175
	INDEX VENTURES VI (JERSEY) LP	PARTNERSHIP/JOINT VENTURE INTEREST	1,957,799	2,098,035
	CLEARLIGHT TURNAROUND FUND IIISCA SICAV-SIF	PARTNERSHIP/JOINT VENTURE INTEREST	585,134	553,356
	ACCESS MIDSTREAM PARTNERS LP / 4.875% 05/15/2023 DD 12/19/12	PARTNERSHIP/JOINT VENTURE INTEREST	1,571,063	1,495,750
	ACCESS MIDSTREAM PARTNERS LP / 5.875% 04/15/2021 DD 10/15/11	PARTNERSHIP/JOINT VENTURE INTEREST	609,000	639,000
	FELCOR LODGING LP6.750% 06/01/2019 DD 05/10/11	PARTNERSHIP/JOINT VENTURE INTEREST	1,498,125	1,501,650
	HOLLY ENERGY PARTNERS LP / HOL6.500% 03/01/2020 DD 03/12/12	PARTNERSHIP/JOINT VENTURE INTEREST	642,000	627,000
	VCFA PRIVATE EQUITY PART IV LP	PARTNERSHIP/JOINT VENTURE INTEREST	1,643,733	1,383,847
	INSTITUTIONAL VENTURE PARTNERSXIII L.P. (IVP XIII))	PARTNERSHIP/JOINT VENTURE INTEREST	3,942,953	4,418,344
	DRAPER FISHER JURVETSON FUND X	PARTNERSHIP/JOINT VENTURE INTEREST	793,949	908,467
	LEXINGTON CAPITAL PARTNERSVILPP	PARTNERSHIP/JOINT VENTURE INTEREST	1,340,109	1,318,969
	PROSPERITAS REAL ESTATEPARTNERS III LP	PARTNERSHIP/JOINT VENTURE INTEREST	4,124,923	4,334,292
	TA SUBORDINATED DEBT FUND IIILP	PARTNERSHIP/JOINT VENTURE INTEREST	423,899	422,968
	ARLINGTON CAPITAL III	PARTNERSHIP/JOINT VENTURE INTEREST	378,882	429,432
	BERKSHIRE FUND VIII LP	PARTNERSHIP/JOINT VENTURE INTEREST	1,096,081	1,025,259
	IDG-ACCEL CHINA CAPITAL FUNDII L.P.	PARTNERSHIP/JOINT VENTURE INTEREST	702,723	683,290
	IDG-ACCEL CHINA GROWTH FUNDIII LP	PARTNERSHIP/JOINT VENTURE INTEREST	485,542	492,198
	AXA SECONDARY FUND V LP	PARTNERSHIP/JOINT VENTURE INTEREST	5,941,520	6,938,796
	H.I.G. GROWTH BUYOUTS & EQUITYFUND II L.P..	PARTNERSHIP/JOINT VENTURE INTEREST	477,946	476,462
	ACCEL XI	PARTNERSHIP/JOINT VENTURE INTEREST	384,736	397,676
	REVOLUTION GROWTH II LP	PARTNERSHIP/JOINT VENTURE INTEREST	1,177,479	1,251,365
	DRA GROWTH & INCOME FD VII LLC	PARTNERSHIP/JOINT VENTURE INTEREST	6,290,714	6,699,800
	ACCEL GROWTH FUND II LP	PARTNERSHIP/JOINT VENTURE INTEREST	799,839	774,703
	SOFINNOVA VENTURE PARTNER VIII	PARTNERSHIP/JOINT VENTURE INTEREST	740,030	762,006
	CATALYST INVESTORS III LP	PARTNERSHIP/JOINT VENTURE INTEREST	1,828,748	1,802,236
	PLATINUM EQ CAP PARTNERS IIILII	PARTNERSHIP/JOINT VENTURE INTEREST	1,739,506	3,262,622
	SHASTA VENTURES III L.P	PARTNERSHIP/JOINT VENTURE INTEREST	1,620,946	1,575,268
	SEQUOIA CAPITAL GLOBAL GROWTHFD	PARTNERSHIP/JOINT VENTURE INTEREST	567,805	567,819
	CAPITAL DYNAMICS CHAMPIONVENTURES VII	PARTNERSHIP/JOINT VENTURE INTEREST	4,882,228	5,097,327
	HARRISON STREET RE III	PARTNERSHIP/JOINT VENTURE INTEREST	3,319,004	3,560,343
	NATIONAL CAPITAL PROPERTIES IV	PARTNERSHIP/JOINT VENTURE INTEREST	1,046,230	1,438,704
	EMBARCADERO CAPITAL INVESTORSFUND III A	PARTNERSHIP/JOINT VENTURE INTEREST	1,887,228	1,699,619
	PCCP MEZZANINE RECOVERYPARTNERS II	PARTNERSHIP/JOINT VENTURE INTEREST	51,763	301,541
	WESTBROOK REAL ESTATE FD VIII	PARTNERSHIP/JOINT VENTURE INTEREST	3,004,098	3,178,531
	KAYNE ANDERSON ENERGY FUND VIL.P.	PARTNERSHIP/JOINT VENTURE INTEREST	2,098,552	2,017,151
	NEWSPRING GROWTH CAPITAL III	PARTNERSHIP/JOINT VENTURE INTEREST	1,905,702	1,567,038
	NEW ENTERPRISE ASSOCIATES 14LP	PARTNERSHIP/JOINT VENTURE INTEREST	2,579,131	2,705,587
	HEMISFERIO SUL INVESTIMENTOSFD IV	PARTNERSHIP/JOINT VENTURE INTEREST	1,621,731	1,411,006
	INSTITUTIONAL VENTURE PARTNERSXIV LP	PARTNERSHIP/JOINT VENTURE INTEREST	2,625,000	2,505,117
	RIVER VI LP	PARTNERSHIP/JOINT VENTURE INTEREST	1,525,832	1,367,463
	SUMMIT PARTNERS GROWTH EQUITYFUND VIII - B LP	PARTNERSHIP/JOINT VENTURE INTEREST	5,429,484	5,258,876
	SUMMIT PARTNERS VENTURECAPITAL FUND III-B LP	PARTNERSHIP/JOINT VENTURE INTEREST	2,246,570	2,195,730
	STEPSTONE SECONDARYOPPORTUNITIES FUND II	PARTNERSHIP/JOINT VENTURE INTEREST	3,549,738	4,369,924
	NORTHGATE VENTURE PARTNERS VILP	PARTNERSHIP/JOINT VENTURE INTEREST	868,737	770,741
	WAYZATA OPPORTUNITIES FUND III	PARTNERSHIP/JOINT VENTURE INTEREST	1,213,500	1,067,903
	SEQUOIA CAPITAL U.S. VENTUREFUND XIV L.P..	PARTNERSHIP/JOINT VENTURE INTEREST	797,300	740,026
	SEQUOIA CAPITAL CHINA VENTUREFUND IV L.P..	PARTNERSHIP/JOINT VENTURE INTEREST	653,534	616,383
	SEQUOIA CAPITAL ISRAEL VENTUREFUND V L.P..	PARTNERSHIP/JOINT VENTURE INTEREST	273,000	226,945
	WESTBROOK REAL ESTATE FUND IXL P	PARTNERSHIP/JOINT VENTURE INTEREST	2,484,485	2,499,792
	ENERVEST ENERGY INSTITUTIONALFUND XIII-C LP	PARTNERSHIP/JOINT VENTURE INTEREST	5,841,865	5,589,558
	ENCAP ENERGY CAPITAL FUND IXL P	PARTNERSHIP/JOINT VENTURE INTEREST	3,231,205	2,925,699
	FTV IV LP	PARTNERSHIP/JOINT VENTURE INTEREST	5,925,000	6,891,968
	ADAMS STREET GLOBAL SECONDARYFUND 5 L P	PARTNERSHIP/JOINT VENTURE INTEREST	2,151,800	2,127,879
	CARLYLE PARTNERS VI LP	PARTNERSHIP/JOINT VENTURE INTEREST	138,360	55,116
	HARRISON STREET REAL ESTATEPARTNERS IV LP	PARTNERSHIP/JOINT VENTURE INTEREST	5,245,054	4,868,315
	BATTERY VENTURES X L P	PARTNERSHIP/JOINT VENTURE INTEREST	1,478,077	1,411,029
	DRUG ROYALTY III LP	PARTNERSHIP/JOINT VENTURE INTEREST	85,147	757
	SPARK CAPITAL IV L P	PARTNERSHIP/JOINT VENTURE INTEREST	105,000	105,000
	HIG CAPITAL PARTNERS V L P	PARTNERSHIP/JOINT VENTURE INTEREST	83,673	82,970
	VISTA FOUNDATION FUND II LP	PARTNERSHIP/JOINT VENTURE INTEREST	993,038	836,208
	TRINITY VENTURES XI LP	PARTNERSHIP/JOINT VENTURE INTEREST	721,875	652,315
	MARLIN EQUITY IV LP	PARTNERSHIP/JOINT VENTURE INTEREST	679,647	679,647
	GREY MOUNTAIN PARTNERS FUNDIII LP	PARTNERSHIP/JOINT VENTURE INTEREST	192,496	0
	RIVERSIDE CAPITAL APPREC FUNDVI LP	PARTNERSHIP/JOINT VENTURE INTEREST	868,574	868,574
	EMBARCADERO CAPITAL INVESTORSFOUR REIT LLC	PARTNERSHIP/JOINT VENTURE INTEREST	2,679,658	2,989,614
	BATTERY VENTURES X SIDE FUNDIV I LP	PARTNERSHIP/JOINT VENTURE INTEREST	826,000	827,692
	INDUSTRY VENTURES SECONDARYVII LP	PARTNERSHIP/JOINT VENTURE INTEREST	360,500	360,500
	OCEAN AVENUE FUND II LP	PARTNERSHIP/JOINT VENTURE INTEREST	1,680,000	1,688,198
	AXA SECONDARY FUND VI B LP	PARTNERSHIP/JOINT VENTURE INTEREST	1,500	1,500
	VIVO VENTURES FUND VII LP	PARTNERSHIP/JOINT VENTURE INTEREST	1,321,305	1,608,855
	HIG BAYSIDE DEBT & LBO FUND II	PARTNERSHIP/JOINT VENTURE INTEREST	756,792	812,720
	GREAT HILL EQUITY PARTNERS IVL P	PARTNERSHIP/JOINT VENTURE INTEREST	1,763,698	2,063,178
	DOUGHTY HANSON& CO III L P	PARTNERSHIP/JOINT VENTURE INTEREST	62,715	189,878
	PACVEN WALDEN VENTURES IV LP	PARTNERSHIP/JOINT VENTURE INTEREST	256,575	152,977
	TRINITY VENTURES VI L P	PARTNERSHIP/JOINT VENTURE INTEREST	4,806	5,675
	AUSTIN VENTURES VI LP	PARTNERSHIP/JOINT VENTURE INTEREST	246,945	192,306
	BATTERY VENTURES V LPVENTURE CAP \$5MM	PARTNERSHIP/JOINT VENTURE INTEREST	8,592	8,860
	US VENTURES PARTNERS VI LP	PARTNERSHIP/JOINT VENTURE INTEREST	8,554	13,774
	ASIA PACIFIC FUND II	PARTNERSHIP/JOINT VENTURE INTEREST	25,664	28,068
	VANTAGEPOINT VENTURE PARTNERS	PARTNERSHIP/JOINT VENTURE INTEREST	1,224,667	942,684
	INTERWEST PARTNERS VII L.P.	PARTNERSHIP/JOINT VENTURE INTEREST	539,149	446,358
	VCFA VENTURE PARTNERS III LP	PARTNERSHIP/JOINT VENTURE INTEREST	928,041	850,916
	MENLO VENTURES VIII LP	PARTNERSHIP/JOINT VENTURE INTEREST	502,274	462,926
	TRIDENT CAPITAL FUND IV LP	PARTNERSHIP/JOINT VENTURE INTEREST	129,465	38,464
	SUMMIT ACCELERATOR FUND LP	PARTNERSHIP/JOINT VENTURE INTEREST	147,946	191,297
	AUSTIN VENTURES VII LP	PARTNERSHIP/JOINT VENTURE INTEREST	550,527	251,960

Liberty Mutual Retirement Benefit Plan
E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
For the Year Ended December 31, 2013

(a)	(b) Identity of Issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
	ADVANCED TECHNOLOGY VI LP VENTURE CAP \$12.5MM	PARTNERSHIP/JOINT VENTURE INTEREST	186,220	204,754
	US VENTURE PARTNERS VII	PARTNERSHIP/JOINT VENTURE INTEREST	330,862	302,920
	THOMAS H LEE EQUITY FD V LP	PARTNERSHIP/JOINT VENTURE INTEREST	560,714	532,871
	BATTERY VENTURES VI LP	PARTNERSHIP/JOINT VENTURE INTEREST	379,809	240,608
	CARLYLE PARTNERS III LP	PARTNERSHIP/JOINT VENTURE INTEREST	14,931	8,203
	INTERWEST PARTNERS VIII LP	PARTNERSHIP/JOINT VENTURE INTEREST	1,455,522	1,207,392
	EL DORADO VENTURES VI LP VENTURE CAP \$25MM	PARTNERSHIP/JOINT VENTURE INTEREST	589,852	631,361
	GEOCAPITAL IV LP	PARTNERSHIP/JOINT VENTURE INTEREST	72,266	58,581
	MENLO VENTURES IX LP	PARTNERSHIP/JOINT VENTURE INTEREST	1,397,628	1,245,230
	2000 RIVERSIDE CAPITAL APPRECIATION FD LP	PARTNERSHIP/JOINT VENTURE INTEREST	411,150	347,678
	GREAT HILL EQUITY PARTNERS IILP	PARTNERSHIP/JOINT VENTURE INTEREST	704,570	627,831
	WILLIS STEIN & PARTNERS III LP	PARTNERSHIP/JOINT VENTURE INTEREST	117,733	164,091
	US VENTURE PARTNERS VIII LP	PARTNERSHIP/JOINT VENTURE INTEREST	648,339	514,278
	ADVANCED TECHNOLOGY VENTURES VII LP	PARTNERSHIP/JOINT VENTURE INTEREST	980,414	1,003,978
	AUSTIN VENTURES VIII LP	PARTNERSHIP/JOINT VENTURE INTEREST	1,312,865	401,538
	FOCUS VENTURES II LP	PARTNERSHIP/JOINT VENTURE INTEREST	306,413	167,364
	HARVEST PARTNERS IV LP	PARTNERSHIP/JOINT VENTURE INTEREST	172,693	216,798
	LEXINGTON CAPITAL PARTNERS VLP	PARTNERSHIP/JOINT VENTURE INTEREST	911,126	715,000
	BANC FUND VI	PARTNERSHIP/JOINT VENTURE INTEREST	404,712	581,861
	HIG CAPITAL PARTNERS III LP	PARTNERSHIP/JOINT VENTURE INTEREST	1,399,334	786,237
	COLLER INTL PARTNERS IV LP	PARTNERSHIP/JOINT VENTURE INTEREST	743,919	548,233
	BLACKSTONE CAPITAL PARTNERS IIVLP	PARTNERSHIP/JOINT VENTURE INTEREST	1,167,656	982,537
	2003 RIVERSIDE CAP APPRC FD LP	PARTNERSHIP/JOINT VENTURE INTEREST	415,419	476,487
	GREAT HILL EQUITY I	PARTNERSHIP/JOINT VENTURE INTEREST	82,545	84,289
	SIGMA PARTNERS 6 LP	PARTNERSHIP/JOINT VENTURE INTEREST	570,196	423,933
	SUMMIT VENTURES VI B	PARTNERSHIP/JOINT VENTURE INTEREST	2,462,091	2,448,126
	SIGMA PARTNERS 7	PARTNERSHIP/JOINT VENTURE INTEREST	698,900	634,590
	BATTERY VENTURES VIII LP	PARTNERSHIP/JOINT VENTURE INTEREST	733,298	703,568
	SIGMA PARTNERS 8 LP	PARTNERSHIP/JOINT VENTURE INTEREST	311,645	303,785
	TRIDENT CAPITAL FUND V LP	PARTNERSHIP/JOINT VENTURE INTEREST	1,206,018	1,679,997
	HARRISON STREET REAL ESTATE PARTNERS II LP	PARTNERSHIP/JOINT VENTURE INTEREST	1,161,397	1,037,701
	RIVERSIDE V	PARTNERSHIP/JOINT VENTURE INTEREST	882,362	927,833
	FT VENTURES III	PARTNERSHIP/JOINT VENTURE INTEREST	5,652,858	6,052,774
	BANC FUND VIII LP	PARTNERSHIP/JOINT VENTURE INTEREST	2,177,191	2,461,975
	INTERWEST PARTNERS X LP	PARTNERSHIP/JOINT VENTURE INTEREST	886,123	1,004,310
	ASIA PACIFIC GROWTH FUND III	PARTNERSHIP/JOINT VENTURE INTEREST	50,022	53,655
	BLACKSTONE CAPITAL PARTNERS VI	PARTNERSHIP/JOINT VENTURE INTEREST	570,015	617,018
	AUSTIN VENTURES X	PARTNERSHIP/JOINT VENTURE INTEREST	2,035,813	2,017,643
	CABOT INDUSTRIAL VALUE FD IILP	PARTNERSHIP/JOINT VENTURE INTEREST	1	50,234
	TRINITY VENTURES X LP	PARTNERSHIP/JOINT VENTURE INTEREST	1,178,530	1,321,788
	NEW ENTERPRISE ASSOCIATES 13LP	PARTNERSHIP/JOINT VENTURE INTEREST	962,090	1,096,141
	TRINITY VENTURES VIII	PARTNERSHIP/JOINT VENTURE INTEREST	365,734	266,116
	TRINITY VENTURES VII	PARTNERSHIP/JOINT VENTURE INTEREST	84,140	44,806
	TA XI	PARTNERSHIP/JOINT VENTURE INTEREST	753,836	891,078
	BATTERY VENTURES IX	PARTNERSHIP/JOINT VENTURE INTEREST	3,092,107	3,791,344
	ATLAS CAPITAL RESOURCES LP	PARTNERSHIP/JOINT VENTURE INTEREST	2,539,837	3,082,326
	MSDW PARTNERS IV LP	PARTNERSHIP/JOINT VENTURE INTEREST	412,463	366,880
	NORTHGATE V L.P.	PARTNERSHIP/JOINT VENTURE INTEREST	1,911,904	2,007,513
	SUMMIT SUBORDINATED DEBT FUNDIV-B L.P..	PARTNERSHIP/JOINT VENTURE INTEREST	1,453,653	877,139
	SUMMIT SUBORDINATED FUND II LP	PARTNERSHIP/JOINT VENTURE INTEREST	227,815	346,651
	SUMMIT V COMPANION FUND LP	PARTNERSHIP/JOINT VENTURE INTEREST	(27,952)	18,165
	TA/ ADVENTIX LP	PARTNERSHIP/JOINT VENTURE INTEREST	150,821	145,660
	THOMAS WEISEL GBL GROWTH PTNRSLV	PARTNERSHIP/JOINT VENTURE INTEREST	438,521	631,164
	THOMAS WEISEL GLOBAL GROWTH PART I	PARTNERSHIP/JOINT VENTURE INTEREST	456,507	567,324
	THOMAS WEISEL GLOBAL GROWTH PARTNERS II	PARTNERSHIP/JOINT VENTURE INTEREST	231,815	244,580
	COLLER INTERNATIONAL PARTNERS VI LP	PARTNERSHIP/JOINT VENTURE INTEREST	3,848,314	4,262,238
	SUMMIT VENTURES IV	PARTNERSHIP/JOINT VENTURE INTEREST	(31,569)	6,907
	POLAND GOVERNMENT BOND5.250% 10/25/2020	OTHER FIXED MATURITIES	10,874,212	10,662,659
	INDONESIA TREASURY BOND10.250% 07/15/2022	OTHER FIXED MATURITIES	180,683	162,881
	INDONESIA TREASURY BOND8.250% 07/15/2021	OTHER FIXED MATURITIES	3,527,373	2,272,617
	INDONESIA TREASURY BOND7.000% 05/15/2022	OTHER FIXED MATURITIES	11,171,164	7,103,510
	INDONESIA TREASURY BOND6.250% 04/15/2017	OTHER FIXED MATURITIES	7,690,084	5,492,998
	INDONESIA TREASURY BOND5.625% 05/15/2023	OTHER FIXED MATURITIES	445,178	403,409
	SOUTH AFRICA GOVERNMENT BOND7.250% 01/15/2020	OTHER FIXED MATURITIES	21,208,160	17,169,486
	MEXICAN BONOS5.000% 06/15/2017	OTHER FIXED MATURITIES	14,730,148	14,832,890
	ARIZONA BRD OF RGTS ST UNIV SY6.304% 07/01/2039 DD 04/14/10	OTHER FIXED MATURITIES	3,841,260	3,072,840
	AUSTIN TX ELEC UTILITY SYS REV5.720% 11/15/2040 DD 06/01/10	OTHER FIXED MATURITIES	5,898,600	4,999,600
	AUSTIN TX INDEP SCH DIST5.241% 08/01/2035 DD 09/07/10	OTHER FIXED MATURITIES	2,411,436	2,164,042
	BANCO NAC DE DESEN ECONO 144A3.375% 09/26/2016 DD 09/26/13	OTHER FIXED MATURITIES	1,795,932	1,818,000
	CONNECTICUT ST SPL TAX OBLIG R5.740% 12/01/2029 DD 11/10/09	OTHER FIXED MATURITIES	3,742,860	3,142,350
	DUKE UNIV NC5.850% 04/01/2037 DD 11/08/07	OTHER FIXED MATURITIES	6,649,065	5,695,869
	ILLINOIS ST5.547% 04/01/2019 DD 04/26/10	OTHER FIXED MATURITIES	1,581,750	1,610,655
	ILLINOIS ST4.850% 07/01/2015 DD 07/21/10	OTHER FIXED MATURITIES	2,233,800	2,183,751
	ILLINOIS ST4.961% 03/01/2016 DD 03/10/11	OTHER FIXED MATURITIES	3,021,013	2,927,348
	JEA FL ELEC SYS REVENUE6.056% 10/01/2044 DD 12/02/09	OTHER FIXED MATURITIES	6,219,650	4,901,200
	JOB SOHIO BEVERAGE SYS STWD LIQ4.532% 01/01/2035 DD 02/01/13	OTHER FIXED MATURITIES	2,600,000	2,390,128
	KATY TX INDEP SCH DIST5.999% 02/15/2030 DD 12/01/10	OTHER FIXED MATURITIES	3,957,030	3,706,815
	MAINE ST MUNI BOND BANK LIQUOR3.852% 06/01/2021 DD 09/05/13	OTHER FIXED MATURITIES	2,750,000	2,722,748
	MET WTR DIST OF STHRN CA6.947% 07/01/2040 DD 12/22/10	OTHER FIXED MATURITIES	4,359,530	3,896,900
	NEBRASKA ST PUBLIC PWR DIST RE4.180% 01/01/2021 DD 10/20/10	OTHER FIXED MATURITIES	1,108,020	1,015,780
	NEBRASKA ST PUBLIC PWR DIST RE4.380% 01/01/2022 DD 10/20/10	OTHER FIXED MATURITIES	2,227,780	2,033,780
	OHIO ST5.262% 09/01/2026 DD 03/05/10	OTHER FIXED MATURITIES	3,005,680	2,546,670
	OREGON ST DEPT OF TRANSPRTN H15.834% 11/15/2034 DD 04/08/10	OTHER FIXED MATURITIES	3,935,970	3,394,170
	PLANO TX INDEP SCH DIST3.125% 02/15/2017 DD 01/14/14	OTHER FIXED MATURITIES	1,447,146	1,436,889
	ROUND ROCK TX INDEP SCH DIST6.024% 08/01/2035 DD 12/16/10	OTHER FIXED MATURITIES	1,204,270	1,063,130
	SALT RIVER AZ PROJ AGRIC IMP4.839% 01/01/2041 DD 10/07/10	OTHER FIXED MATURITIES	1,197,890	1,004,770
	SAN ANTONIO TX ELEC & GAS REVE5.718% 02/01/2041 DD 03/23/10	OTHER FIXED MATURITIES	3,874,500	3,391,110
	SAN ANTONIO TX ELEC & GAS REVE4.427% 02/01/2042 DD 03/29/12	OTHER FIXED MATURITIES	3,759,980	3,324,720
	SPRING BRANCH TX INDEP SCH DIS6.038% 02/01/2039 DD 11/15/10	OTHER FIXED MATURITIES	5,609,250	5,295,950
	SWARTHMORE BORO PA AUTH2.244% 09/15/2017 DD 12/21/11	OTHER FIXED MATURITIES	1,039,620	998,150
	SWARTHMORE BORO PA AUTH2.544% 09/15/2018 DD 12/21/11	OTHER FIXED MATURITIES	1,748,383	1,665,516
	TACOMA WA ELEC SYS REVENUE5.968% 01/01/2035 DD 07/27/10	OTHER FIXED MATURITIES	2,493,600	2,196,380
	TACOMA WA WTR REVENUE5.621% 12/01/2040 DD 08/24/10	OTHER FIXED MATURITIES	4,249,910	3,624,110
	TALLAHASSEE FL CONSOL UTILITY5.218% 10/01/2040 DD 09/21/10	OTHER FIXED MATURITIES	5,939,450	4,850,900
	TEXAS ST4.681% 04/01/2040 DD 09/29/10	OTHER FIXED MATURITIES	3,283,112	2,760,604
	UNIV OF CALIFORNIA CA REVENUE5.000% 05/15/2041 DD 09/08/11	OTHER FIXED MATURITIES	6,716,100	5,683,140
	UNIV OF TEXAS TX PERMANENT UN5.262% 07/01/2039 DD 09/17/09	OTHER FIXED MATURITIES	3,790,800	3,221,250
	UNIV OF WASHINGTON WA UNIV REV4.997% 10/01/2040 DD 10/05/10	OTHER FIXED MATURITIES	3,040,986	2,552,186
	UTAH ST4.554% 07/01/2024 DD 09/29/09	OTHER FIXED MATURITIES	5,867,850	5,297,250
	WASHINGTON ST5.481% 08/01/2039 DD 10/22/09	OTHER FIXED MATURITIES	2,520,980	2,123,320
	WASHINGTON ST5.090% 08/01/2033 DD 06/01/10	OTHER FIXED MATURITIES	3,566,040	3,089,010

Liberty Mutual Retirement Benefit Plan
 E.I.N. 04-3583679; Plan #001
Schedule H, line 4i - Schedule of Assets (Held at Year End)
 For the Year Ended December 31, 2013

(b) Identity of Issue, borrower, lessor, or similar party (c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value		(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity value - continued	(d) Cost	(e) Current Value
(a)	WEST VIRGINIA ST HGR EDU POLIC7.650% 04/01/2040 DD 12/23/10	OTHER FIXED MATURITIES	4,211,790	3,724,200
	WEST VIRGINIA ST HGR EDU POLIC4.840% 04/01/2017 DD 12/23/10	OTHER FIXED MATURITIES	1,324,824	1,196,843
	WISCONSIN ST4.000% 05/01/2023 DD 09/02/10	OTHER FIXED MATURITIES	3,343,410	3,034,770
	VANGUARD EUROPEAN STOCK INDEX	REGISTERED INVESTMENT COMPANIES	51,353,461	57,524,147
	DREYFUS CASH MGMT INSTLFD 288	REGISTERED INVESTMENT COMPANIES	104,088,918	104,088,918
*	LIBERTY LIFE ASSURANCE CO. POOLED SEPARATE ACCOUNT A	PRIVATE EQUITY FUND UNITS	788,651	341,995
	METROPOLITAN LIFE BLACKROCK BROAD MARKET BOND FUND	BOND FUND UNITS	15,461,015	15,635,123
TOTAL ASSETS			<u>5,247,509,807</u>	<u>5,416,171,288</u>

* Denotes Party-In-Interest