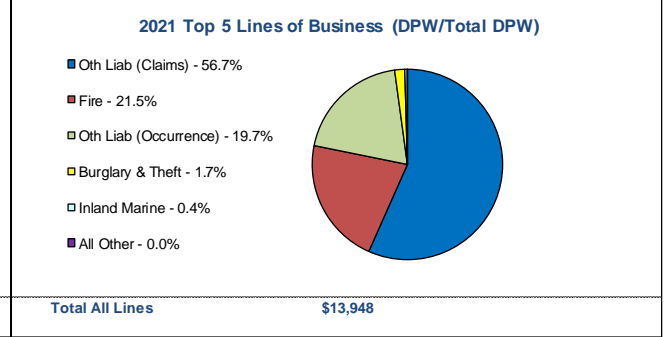
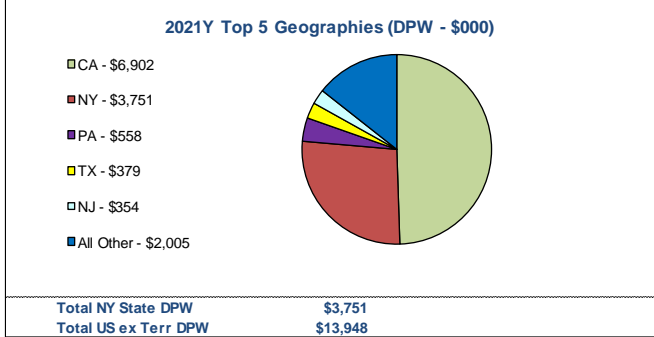
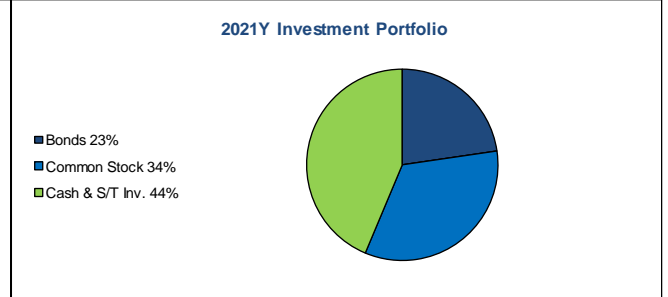
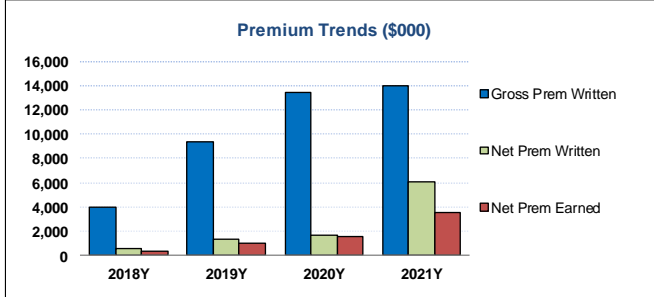
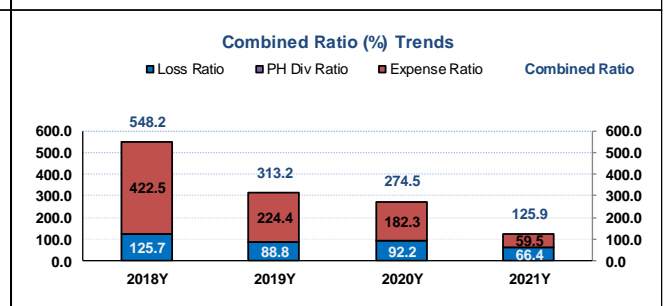
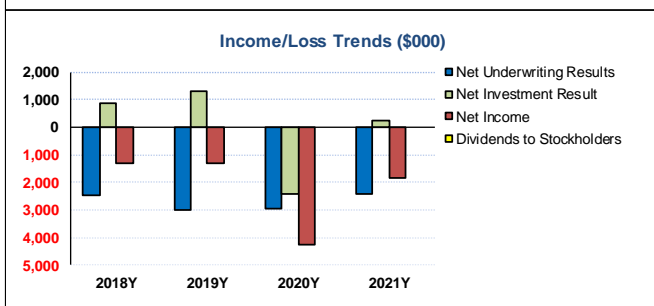




**RADNOR SPECIALTY INSURANCE COMPANY, NAIC #15756
BERKSHIRE HATHAWAY, INC.**

Dollars in 000

	2018Y	2019Y	2020Y	2021Y		2018Y	2019Y	2020Y	2021Y
Total Assets	49,177	70,975	71,922	78,805	RBC Ratio (%)	941.6	907.3	1,922.8	1,585.5
Total Liabilities	1,891	6,072	8,137	11,552	2yr Res Development	2	13	-24	164
Policyholder Surplus	47,286	64,903	63,785	67,253	2yr Dev/ Surplus	0.4%	2.5%	-5.1%	25.3%
Cash & Invested Assets	47,962	68,624	69,214	76,029	Affiliated Common Stock	0	0	0	0
Cash & Invested Assets/ Total Assets	97.5%	96.7%	96.2%	96.5%	Affiliated CS / Surplus	0.0%	0.0%	0.0%	0.0%
Net Cash from Operations	-1,067	-290	361	1,197	Net Reins Recoverable	1,992	5,046	9,348	9,086
Loss & LAE Reserves	348	666	1,461	2,750	Net Reins Rec / Surplus	4.2%	7.8%	14.7%	13.5%
Loss & LAE Reserves/Surplus	0.7%	1.0%	2.3%	4.1%	AMB / S&P Ratings	A++ / NR	A++ / NR	A++ / NR	A++ / NR



**Top 5 Reinsurers for Radnor Specialty Insurance Co. by Gross Recoverables
Period: 2021Y**

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - Allied World Insurance Company	US Affiliated Pooling	Authorized	711,600	0
2 - Allied World Assurance Company, Ltd.	Non-US Affiliated Non-captive	Mixed Filing	449,273	0
3 - Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München	Non-US Unaffiliated	Unauthorized	73,465	0
4 - Swiss Reinsurance America Corporation	US Unaffiliated	Authorized	73,361	0
5 - AXIS Reinsurance Company	US Unaffiliated	Authorized	45,041	0

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ULTIMATE PARENT – Berkshire Hathaway, Inc.

Corporate Profile		Financial Strength Ratings	
Address:	Berkshire Hathaway Inc. 3555 Farnam Street Omaha, NE, 68131	S&P Global:	-
Website:	www.berkshirehathaway.com	Moody's:	-
President :	Warren E. Buffett	Fitch:	-
Ticker Symbol:	NYSE: BRK.A	AM Best - P&C:	-
2021 Form 10-K:	SEC Website		

Highlights (\$000)	2018Y	2019Y	2020Y	2021Y
Total Assets	707,794,000	817,729,000	873,729,000	958,784,000
Total Policy Reserves	147,017,000	155,397,000	163,831,000	170,884,000
Total Debt	97,490,000	109,250,000	122,364,000	119,253,000
Total Other Liabilities	59,412,000	57,720,000	62,100,000	63,573,000
Sep Account Liabilities	0	0	0	0
Total Liabilities	355,294,000	389,166,000	422,393,000	443,854,000
Total Equity	352,500,000	428,563,000	451,336,000	514,930,000
Total Liab & Equity	707,794,000	817,729,000	873,729,000	958,784,000
Book Value / Share (\$)	212,503.41	261,416.60	287,030.75	342,621.54
Reserves / Investments & Cash (x)	0.46	0.38	0.36	0.32
Reserves / Liabilities (x)	0.41	0.40	0.39	0.39
Reserves / Equity (x)	0.42	0.36	0.36	0.33
Debt / Equity (x)	0.28	0.25	0.27	0.23
Dec. 31 Closing Price (\$)	306,000.00	339,590.00	347,815.00	450,662.00
Net Income (\$)	4,322,000	81,792,000	43,253,000	90,807,000
Basic EPS (\$)	2,446.00	49,828.00	26,668.00	59,460.00
Investment Yield (%)	-5.19	22.83	12.34	17.92
Ratios (%)				
Loss Ratio	78.37	80.34	77.16	79.11
Expense Ratio	0.00	0.00	0.00	0.00
PH Dividend Ratio	-78.37	-80.34	-77.16	-79.11
Combined Ratio	0.00	0.00	0.00	0.00

Company Description and Notes

Industries: Property and Casualty Insurance, Life Insurance, Reinsurance, Lloyds, Insurance Services, Claims Management, Associated Asset Management, Investments in Railroads, Consumer Goods, Industrial Manufacturing, Retail

Geography: Worldwide

HISTORY

Radnor Specialty Insurance Company (Radnor Specialty) is a Nebraska property/casualty insurance company that was incorporated on November 19, 2014 and commenced business on March 23, 2016. Radnor Specialty was formed as a subsidiary of Mount Vernon Specialty Insurance Company (MVSIC), itself an indirect subsidiary of Berkshire Hathaway, Inc. (Berkshire). Financial control remains under Berkshire. Radnor Specialty has been eligible to write surplus lines business in New York since May 17, 2017. As of December 31, 2021, Radnor Specialty is licensed in forty-two (42) states and the District of Columbia and operated on a non-admitted basis in four (4) states.

REINSURANCE

The Company parent, MVSIC, was divested from its parent, Mount Vernon Fire Insurance Company (MVFIC), to lead a new Berkshire brand, Devon Park Specialty (DPS), to write excess and surplus lines of business. The Company was formed to participate in the DPS brand. Because Company operations were started in 2017, the combined ratios shown were not considered meaningful for 2017 through 2020. Company reinsurance was with both affiliated and non-affiliated reinsurers and net recoverable were not materially significant. For the years 2020 and 2021, net recoverable did not exceed 15% of company surplus.

HOLDING COMPANY

With roots dating to 1839 in Rhode Island American textile manufacturing, the early company merged with Berkshire Fine Spinning, who in 1955 merged with the Hathaway Manufacturing Company to form the Berkshire Hathaway Company with headquarters in Omaha, NE. Having grown and expanded from these roots, Berkshire Hathaway, Inc. is one of the largest publicly traded investment firms in the world, holding investments in insurance and reinsurance groups and all related services and activities, consumer goods, railroads, industrial manufacturing and supplies, retail. AM Best collectively rates over forty-two (42) insurance subsidiaries with Berkshire Hathaway/National Indemnity/General Reinsurance Corp. group of companies, including Radnor Specialty Ins. Company. For the years 2018 through and 2021, the Berkshire Hathaway Group was rated by AM Best as 'A++' and assigned the financial size of XV (\$2bn >).

SUBSEQUENT NOTEWORTHY OBSERVATIONS

Important Information Regarding Financial Summaries

This financial summary contains information helpful to New York excess lines brokers in meeting their non-delegable duty to use "due care" in the selection of a financially secure excess line insurer. Definitions of the financial terms used in the summaries appear as pop-up boxes when hovering your mouse over the corresponding text. For additional guidance on assessing insurance company financial statements, please reference "ELANY COMPLIANCE ADVISOR: FUNDAMENTALS OF INSURANCE COMPANY FINANCIAL ANALYSIS".

The Excess Line Association of New York has compiled the insurance company financial information from the Annual Statutory Financial Statements. All ratios, charts, and graphs are based on the compiled information. We have made every effort to ensure all information transcribed for these pages is correct. However, the Excess Line Association of New York cannot attest to the accuracy of data provided by its sources, nor do we make any warranties, either expressed or implied, regarding the accuracy or completeness of information presented in this document. We assume no responsibility for loss or damage resulting from the use of this information.