

10th Discussion Forum
April 17, 2024



Welcome

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TRANSRE

Customers and brokers can rely on our superior financial strength ratings.

We are a leading international reinsurer that combines a global reach with local decision making to deliver first class solutions.

Our relationships are based on years of trust and experience. Our flat organizational structure and strong capital rating matches our willingness with our ability to pay claims consistently and quickly.

We take a hands-on approach and write every product in every jurisdiction with a promise not to compete with our clients.

EXPERIENCE

ACCESSIBILITY

STRENGTH

INNOVATION

EXPERTISE



EXPERIENCE

BUILT THROUGH THE CYCLES

- 1977** Founded with **\$48M** initial capital
Hank Greenberg, Chairman
- 1980** First non-US office in **Toronto**
- 1982** New offices in **London & Tokyo** (1st licensed overseas reinsurer)
- 1985-86** New office in **Hong Kong**
- 1988** Total assets exceed **\$1B**
- 1991** Lists on the **NYSE**
- 1992** **Hurricane Andrew** causes worst industry losses to date
- 1993** New Latin America & Caribbean Division in **Miami**

- 1994** New CEO **Bob Orlich**
- 1995-96** New offices in **Paris, Zurich & Buenos Aires**
- 1999** New offices in **Rio de Janeiro, Shanghai**
- 2000** New office in **Sydney**
- 2001** **Catastrophic events** signal end of casualty market soft cycle
- 2004-05** **Multiple Hurricanes** trigger significant re-rating of property exposures
- 2006** New office in **Munich**
- 2009-11** New office in **Hamilton**
AIG sells down stake, no longer related party

- 2012** New CEO **Mike Sapnar**
Alleghany acquires TransRe
- 2013-14** **TransRe London Limited** established
New office in **Singapore**
- 2015** Founding member of **Blue Marble Microinsurance** consortium
Exclusive renewal rights agreement with **Maiden Re**
- 2018** Founding commitment to the **National Coastal Resilience Fund**
- 2019** **TransRe Europe S.A.** established in Luxembourg
- 2021** New CEO **Kenneth Brandt**
- 2022** **Berkshire Hathaway** acquires Alleghany



ACCESSIBLE

EASY, QUICK ACCESS TO DECISIONS

650+
EMPLOYEES

21
OFFICES

We Provide

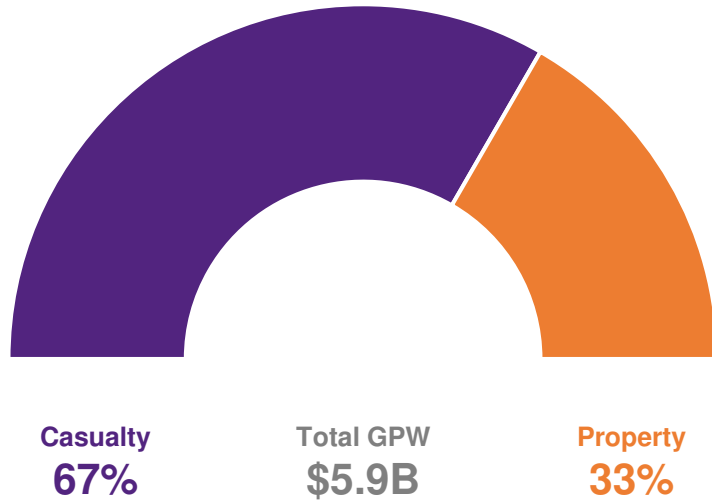
- Nimble and flexible approach
- Appetite for risk
- Mutual respect and sharing
- Analytic insights
- Local support in your language



SECURE

YOU CAN RELY ON OUR STRONG RATINGS

2023 Gross Premiums Written



Financial Strength Ratings

	A.M. Best	Standard & Poor's
Transatlantic Reinsurance Company	A++	AA+
TransRe London Limited	A++	AA+
TransRe Europe S.A.	A++	AA+
Fair American Insurance and Reinsurance Company	A++	AA+
Fair American Select Insurance Company	A++	
Calpe Insurance Company Limited	A++	



BERKSHIRE HATHAWAY

2023 Business Summary¹

Select Businesses¹

Revenues	\$364B
Total Assets	\$1.1T
Shareholders' Equity	\$568B
Employees	396K

Insurance	   
Utilities & Energy	
Railroads	
Services & Retailing	   
Manufacturing	   
Major Equity Holdings	    
	<p>\$28.4B² \$174.3B² \$34.8B² \$23.6B² \$18.8B²</p>

Notes:

1. Berkshire Hathaway 2023 Annual Report, excerpt
2. Fair market value of holding at 12/31/23





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