



XL Capital Ltd
XL House
One Bermudiana Road
Hamilton HM 11
Bermuda
Tel: (441) 292-8515
Fax: (441) 292-5280
www.xlcapital.com

Memo

To:

The Investment Community

From:

Gavin R. Arton

Re:

Financial Supplement for 2nd Quarter 2002

Date:

October 11, 2002

XL Capital Ltd ("XL") is pleased to attach a reformatted financial supplement for fiscal period ended June 30, 2002.

The new financial supplement reflects comments received from the financial community subsequent to the issue of its original June 30, 2002 financial supplement. Although the information contained in the new financial supplement is essentially the same as previously provided, it has been reformatted for readability. Additionally, new data has been added on balance sheets, loss analysis, and fixed income investments.

The only significant change is in the presentation of underwriting information for the Insurance Segment where the split within the Segment is now shown broken down into "Risk Management" and "Specialty Lines", which is the way the segment is managed.

Risk Management represents general casualty and property business written through XL Winterthur International and the Company's XL Bermuda, Dublin and US operations.

Specialty Lines represents specialized commercial insurance products including satellite, marine, environmental and professional liability insurance. This includes the company's Lloyd's syndicates.

Concurrent with the release of third quarter results on October 30, 2002, this financial supplement will be updated.

We would appreciate any comments or further feedback on this presentation.

Yours sincerely,

Gavin R. Arton