

<b>Date of Markit Factual Summary:</b>	21-Jul-2010
<b>DC Region:</b>	Americas
<b>Date of potential succession:</b>	30-Jun-2010
<b>90 day Look-Back period</b>	
<b>Days elapsed (since event):</b>	21 days
<b>Days remaining:</b>	69 days
<b>Last Date for DC Resolution:</b>	28-Sep-2010
<b>DTCC Trade volume:</b>	3,365
<b>Index Constituent:</b>	Yes

## Markit RED™ Notification

### XL Capital Ltd

#### Description of event

Pursuant to a Scheme of Arrangement as defined in the Proxy Statement dated 1<sup>st</sup> March 2010, on 30<sup>th</sup> April 2010, the shareholders of XL Capital Ltd, a *Cayman Island* company approved a re-domestication whereby:

1. A new *Irish* company, XL GROUP PUBLIC LIMITED COMPANY, will become the ultimate parent holding company of the XL group of companies and
2. XL Capital Ltd will change its name to XL Group Ltd

The re-domestication and name change became effective 1<sup>st</sup> July 2010.

#### Debt movement

Based on information filed with the SEC we have found the following detail:

As per the 10Q filed 5<sup>th</sup> June 2010 by XL Capital Ltd – page 60 onwards details the outstanding bond and loan obligations of XL Capital Ltd as at March 31 2010.

#### Bonds

*b) Debt* - The following table presents the Company's debt under outstanding securities and lenders' commitments as at March 31, 2010:

Notes Payable and Debt (U.S. dollars in thousands)	Commitment/ Debt	In Use/ Outstanding		Less than 1 Year	1 to 3 Years	3 to 5 Years	After 5 Years
5-year revolvers (1)	\$ 1,000,000	\$ —	2010/2012	\$ —	\$ —	\$ —	\$ —
5-year revolver	100,000	—	2010	—	—	—	—
6.50% Guaranteed Senior Notes	600,000	599,428	2012	—	600,000	—	—
5.25% Senior Notes	600,000	597,096	2014	—	—	600,000	—
8.25% Senior Notes	575,000	575,000	2021	—	—	—	575,000
6.375% Senior Notes	350,000	350,000	2024	—	—	—	350,000
6.25% Senior Notes	325,000	324,458	2027	—	—	—	325,000
<b>Total</b>	<b>\$ 3,550,000</b>	<b>\$ 2,445,982</b>		<b>\$ —</b>	<b>\$ 600,000</b>	<b>\$ 600,000</b>	<b>\$ 1,250,000</b>
Adjustment to carrying value – impact of fair value hedge		15,415					
Carrying value		\$ 2,461,397					

“In Use” and “Outstanding” data represents March 31, 2010 accreted values. “Payments Due by Period” data represents ultimate redemption values.

- (1) The 2010 and 2012 5-year revolving credit facilities share a \$1.0 billion revolving credit sublimit.

<b>Date of Markit Factual Summary:</b>	21-Jul-2010
<b>DC Region:</b>	Americas
<b>Date of potential succession:</b>	30-Jun-2010
<b>90 day Look-Back period</b>	
<b>Days elapsed (since event):</b>	21 days
<b>Days remaining:</b>	69 days
<b>Last Date for DC Resolution:</b>	28-Sep-2010
<b>DTCC Trade volume:</b>	3,365
<b>Index Constituent:</b>	Yes

In addition, see Item 1, Note 16 to the Consolidated Financial Statements, “Notes Payable and Debt and Financing Arrangements,” in the Company’s Annual Report on Form 10-K for the year ended December 31, 2009 for further information.

At March 31, 2010, banks and investors provided the Company and its subsidiaries with \$3.6 billion of debt capacity, of which \$2.4 billion was utilized by the Company. These facilities consist of:

- revolving credit facilities of \$1.1 billion in aggregate.
- senior Unsecured Notes of approximately \$2.4 billion. These notes require the Company to pay a fixed rate of interest during their terms. At March 31, 2010, there were five outstanding issues of senior unsecured notes:
  - \$600 million senior notes due January 2012, with a fixed coupon of 6.5%. The security is publicly traded. The notes were issued at \$99.469 and gross proceeds were \$596.8 million. Related expenses of the offering amounted to \$7.9 million.
  - \$600 million senior notes due September 2014, with a fixed coupon of 5.25%. The security is publicly traded. The notes were issued in two tranches of \$300 million aggregate principal amount each—one tranche at 99.432% and the other at 98.419%. Aggregate gross proceeds were \$593.6 million. Related expenses of the offering amounted to \$4 million.
  - \$575 million of senior notes due August 2021, with a fixed coupon of 8.25%. These securities are a component of the 10.75% Equity Security Units that are publicly traded. In addition to the coupon paid on the senior notes, quarterly contract adjustment payments at an annual rate of 2.50% per annum are paid on forward purchase contracts for the Company’s common shares for a total distribution of 10.75% per annum. The purchase contracts mature in 2011, and the senior notes mature in 2021. In August 2011, the senior notes will be remarketed whereby the interest rate will be reset in order to generate sufficient remarketing proceeds to satisfy the 10.75% Equity Security Unit holders’ obligations under the purchase contract.
  - \$350 million senior notes due November 2024, with a fixed coupon of 6.375%. The security is publicly traded. The notes were issued at 100.0% and gross proceeds were \$350 million. Related expenses of the offering amounted to \$2 million.
  - \$325 million of senior notes due 2027, with a fixed coupon of 6.25%. The security is publicly traded. The notes were issued at 99.805% and gross proceeds were \$324.4 million. Related expenses of the offering amounted to \$2.5 million.

## Loans

### e) Letter of Credit Facilities and other sources of collateral

At March 31, 2010, the Company had six letter of credit facilities in place with total availability of \$7.25 billion, of which \$2.8 billion was utilized.

Other Commercial Commitments (U.S. dollars in thousands)	Commitment		In Use		Expiration per period	Amount of Commitment					
	\$		\$			Less than 1 Year	Expiration per period				
							1 to 3 Years	3 to 5 Years	After 5 Years		
Letter of Credit Facility	\$	250,000	\$	113,086	Continuous	\$	—	\$	—		—
Letter of Credit Facility (1)		2,250,000		—	2010		2,250,000		—		—
Letter of Credit Facility (1)		4,000,000		2,216,523	2012		—		4,000,000		—
Letter of Credit Facility		21		21	Continuous		—		—		—
Letter of Credit Facility		93		93	Continuous		—		—		—
Letter of Credit Facility		750,000		493,404	Continuous		—		—		—
<b>Six letter of credit facilities</b>	<b>\$</b>	<b>7,250,114</b>	<b>\$</b>	<b>2,823,127</b>		<b>\$</b>	<b>2,250,000</b>	<b>\$</b>	<b>4,000,000</b>		<b>—</b>

<b>Date of Markit Factual Summary:</b>	21-Jul-2010
<b>DC Region:</b>	Americas
<b>Date of potential succession:</b>	30-Jun-2010
<b>90 day Look-Back period</b>	
<b>Days elapsed (since event):</b>	21 days
<b>Days remaining:</b>	69 days
<b>Last Date for DC Resolution:</b>	28-Sep-2010
<b>DTCC Trade volume:</b>	3,365
<b>Index Constituent:</b>	Yes

(1) Of the total letter of credit facilities above, \$1 billion is also included in the revolvers under notes payable and debt

As per the 10Q filed 5<sup>th</sup> June 2010 by XL Capital Ltd at page 32

## 8. XL Capital Finance (Europe) plc

XL Capital Finance (Europe) plc (“XLFE”) is a wholly owned finance subsidiary of the Company. In January 2002, XLFE issued \$600.0 million par value **6.5% Guaranteed Senior Notes due January 2012. These Notes are fully and unconditionally guaranteed by the Company [XL Capital Ltd].** XL Capital Ltd’s ability to obtain funds from its subsidiaries is subject to certain contractual restrictions, applicable laws and statutory requirements of the various countries in which the Company operates including Bermuda, the U.S. and the U.K., among others. Required statutory capital and surplus for the principal operating subsidiaries of the Company was \$7.0 billion as of December 31, 2009.

[http://www.sec.gov/Archives/edgar/data/875159/000093041310002752/c61442\\_10-q.htm](http://www.sec.gov/Archives/edgar/data/875159/000093041310002752/c61442_10-q.htm)

### Debt movement

XL Capital Ltd was released of its guarantee for the 6.50% Senior Notes due 2012 - with ISIN US983730AA02 (Issuer XL Capital Finance (Europe) plc) and XL Company Switzerland GmbH became the new guarantor for the same effective 30th June 2010.

#### “AGREEMENT TO BE BOUND; GUARANTEE; RELEASE OF EXISTING GUARANTOR

Section 1.1. Agreement to be Bound. The New Guarantor [XL Company Switzerland GmbH] hereby becomes a party to the Indenture as the Guarantor and as such will have all of the rights and be subject to all of the obligations and agreements of the Guarantor under the Indenture. The New Guarantor agrees to be bound by all of the provisions of the Indenture applicable to the Guarantor and to perform all of the obligations and agreements of the Guarantor under the Indenture.

Section 1.2. Guarantee. The New Guarantor hereby unconditionally guarantees, on an unsecured, unsubordinated basis, to each Holder of a Security authenticated and delivered by the Trustee and to the Trustee and its successors, irrespective of the validity and enforceability of the Indenture, this Supplemental Indenture, the Securities or the obligations of the Company to the Holders or the Trustee thereunder, the Guaranteed Obligations, all as more fully set forth in Article Thirteen of the Indenture.

Section 1.3. Release of Existing Guarantor. In accordance with Section 801 of the Indenture, the Existing Guarantor [XL Capital Ltd] is hereby relieved of all obligations and covenants under the Indenture, the Guarantee and the Securities.

Supplemental Indenture, dated as of June 30, 2010

[http://www.sec.gov/Archives/edgar/data/875159/000093041310003737/c62065\\_ex4-4.htm](http://www.sec.gov/Archives/edgar/data/875159/000093041310003737/c62065_ex4-4.htm)

Sixth Supplemental Indenture dated as of June 30, 2010

[http://www.sec.gov/Archives/edgar/data/875159/000093041310003737/c62065\\_ex4-3.htm](http://www.sec.gov/Archives/edgar/data/875159/000093041310003737/c62065_ex4-3.htm)

Prospectus for 6.50% Senior Notes due 2012

<http://www.sec.gov/Archives/edgar/data/875159/000093041302000090/c22482-424b2.txt>

Investor Relations at XL Group have confirmed the following in connection with the re-domestication and name change:

1. None of the outstanding bond & loan debt of XL Capital Ltd (now known as XL Group Ltd) was transferred to another entity after completion of the redomestication
2. XL GROUP PLC, a public limited company incorporated under the laws of Ireland has been added as a guarantor to Holders of the 2021 Securities (8.25% Senior Notes due 2021) effective 30th June 2010

<b>Date of Markit Factual Summary:</b>	21-Jul-2010
<b>DC Region:</b>	Americas
<b>Date of potential succession:</b>	30-Jun-2010
<b>90 day Look-Back period</b>	
<b>Days elapsed (since event):</b>	21 days
<b>Days remaining:</b>	69 days
<b>Last Date for DC Resolution:</b>	28-Sep-2010
<b>DTCC Trade volume:</b>	3,365
<b>Index Constituent:</b>	Yes

3. XL Capital Ltd was released of its guarantee for the 6.50% Senior Notes due 2012 - with ISIN US983730AA02 (Issuer "XL Capital Finance (Europe) plc") and XL Company Switzerland GmbH became the new guarantor for the same effective 30th June 2010

## Supporting information / documentation

10K dated 1st March 2010 filed by XL Capital Ltd

<http://www.sec.gov/Archives/edgar/data/875159/000093041310001202/0000930413-10-001202-index.htm>

[http://www.sec.gov/Archives/edgar/data/875159/000093041310003737/c62065\\_ex3-2.htm](http://www.sec.gov/Archives/edgar/data/875159/000093041310003737/c62065_ex3-2.htm)

Scheme of Arrangement and Proxy Statement

[http://www.sec.gov/Archives/edgar/data/875159/000093041310001357/c59874\\_def14a.htm](http://www.sec.gov/Archives/edgar/data/875159/000093041310001357/c59874_def14a.htm)

Complete 8-K filings

<http://www.sec.gov/Archives/edgar/data/875159/000093041310003737/0000930413-10-003737-index.htm>

For name change of XL Capital Ltd

[http://www.sec.gov/Archives/edgar/data/875159/000093041310003737/c62065\\_8k12b.htm](http://www.sec.gov/Archives/edgar/data/875159/000093041310003737/c62065_8k12b.htm)

Guarantee agreement with XL Group plc

[http://www.sec.gov/Archives/edgar/data/875159/000093041310003737/c62065\\_ex4-3.htm](http://www.sec.gov/Archives/edgar/data/875159/000093041310003737/c62065_ex4-3.htm)

Released guarantee agreement with XL Company Switzerland GmbH

[http://www.sec.gov/Archives/edgar/data/875159/000093041310003737/c62065\\_ex4-4.htm](http://www.sec.gov/Archives/edgar/data/875159/000093041310003737/c62065_ex4-4.htm)

Purchase contract agreement

[http://www.sec.gov/Archives/edgar/data/875159/000093041308004662/c54473\\_ex4-2.htm](http://www.sec.gov/Archives/edgar/data/875159/000093041308004662/c54473_ex4-2.htm) (Initial)

[http://www.sec.gov/Archives/edgar/data/875159/000093041310003737/c62065\\_ex4-1.htm](http://www.sec.gov/Archives/edgar/data/875159/000093041310003737/c62065_ex4-1.htm) (amended)

Pledge agreement

[http://www.sec.gov/Archives/edgar/data/875159/000093041308004662/c54473\\_ex4-3.htm](http://www.sec.gov/Archives/edgar/data/875159/000093041308004662/c54473_ex4-3.htm) (Initial)

[http://www.sec.gov/Archives/edgar/data/875159/000093041310003737/c62065\\_ex4-2.htm](http://www.sec.gov/Archives/edgar/data/875159/000093041310003737/c62065_ex4-2.htm) (amended)

For more information please contact [RED@markit.com](mailto:RED@markit.com)

The data contained herein is subject to the attached Markit disclaimer.

The data displayed here is the proprietary property of Markit Group Limited and may be used for informational and analytical purposes only. Unless you are in possession of a valid license, you may not (i) use the data for executing or processing trades in any way, including but not limited to, trade execution, trade matching, trade confirmation and trade settlement, (ii) copy, share, sell, distribute, redistribute, or otherwise make the data available to any other party or (iii) use the data contained herein in any other manner, or for other internal or external business purposes. To obtain a license, please contact Markit Group on +44 (0)20 7260 2345 or [info@Markit.com](mailto:info@Markit.com).

The senders and recipients of this data acknowledge and agree that no duty of care is owed to them or to any other users by any Data Provider, and that use of the data creates no lawyer-client relationship between the user and/or any other user, and any Data Provider.

"Data Provider" means those persons who developed, compiled, prepared, revised, selected and arranged the Services (including without limitation certain information sources, professional advisors and other persons or entities that have participated in any respect in the development or collection of the Services or any data or information contained therein).

NEITHER MARKIT GROUP LIMITED, ITS AFFILIATES NOR ANY DATA PROVIDER OR OTHER PERSON OR ENTITY MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE ATTAINED BY SUBSCRIBER OR OTHERS FROM THE USE OF THIS DOCUMENT, AND THERE ARE NO EXPRESS OR IMPLIED WARRANTIES OF CONDITION OF QUALITY OR ANY EXPRESS OR IMPLIED WARRANTY OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. BY USE OF THIS DOCUMENT, YOU ACKNOWLEDGE THAT YOU HAVE NOT RELIED UPON ANY WARRANTY, GUARANTY OR REPRESENTATION MADE BY MARKIT GROUP LIMITED OR ANY OTHER PERSON OR ENTITY.

NEITHER MARKIT GROUP LIMITED, ITS AFFILIATES NOR ANY OTHER PERSON OR ENTITY SHALL IN ANY WAY BE LIABLE TO THE USER OF THIS DOCUMENT OR ANY CLIENT OF SUCH USER FOR ANY INACCURACIES, ERRORS OR OMISSIONS, REGARDLESS OF CAUSE, IN THE INFORMATION AVAILABLE ON THIS DOCUMENT OR FOR ANY DAMAGES (WHETHER DIRECT OR INDIRECT) RESULTING THEREFROM. UNDER NO CIRCUMSTANCES WILL MARKIT GROUP LIMITED BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR LOST PROFITS DAMAGES WITH RESPECT TO THE USE OF THIS DOCUMENT OR THE INFORMATION AVAILABLE HEREIN, REGARDLESS OF WHETHER SUCH DAMAGES COULD HAVE BEEN FORESEEN OR PREVENTED.

Copyright © 2010, Markit Group Limited.