FUTURE FOCUSED
I hope through the collection of material in this “2016 XL Letter” you’ll get an even better sense of what is driving us forward now and why we feel we are well positioned.
Dear Fellow Shareholders,

Let me start by thanking you for your continued support of XL Group.

As Mike says in his video, we believe that the value proposition of the Company, and primarily what we have created in XL Catlin, is beginning to be clearly understood by clients, brokers, and shareholders alike. We think this proposition enabled growth and important underlying underwriting performance among the tough conditions and more broadly mixed results of 2016. And I hope through the collection of material in this “2016 XL Letter” you’ll get an even better sense of what is driving us forward now and why we feel we are well positioned.

This year, in addition to Mike’s detailed analysis of what occurred in 2016, you’ll find an update from Greg Hendrick covering our 2016 underwriting results and some thoughts on what he sees ahead for our core businesses, in his new capacity as President, Property & Casualty.

Additionally, we’re highlighting our ongoing innovation efforts and how those have led to XL Catlin garnering numerous awards and recognition. And, we’re showcasing how our focus on Diversity & Inclusion is further building out our talent centric strategy in addition to overviews of our corporate social responsibility programs and our new Future Focused advertising campaign demonstrating how we’re thinking about future risks and the need to meet those unknowns with and for our clients.

From the Board’s point of view, we remain focused on overseeing management’s execution and implementation of our strategy – which remains compelling, unique, and consistently executed. We are also committed to continuing to prioritize strong corporate governance practices. These practices include robust board refreshment, with six new directors appointed since 2011, company-wide sustainability programs, especially as it relates to climate change, and continued enhancement of the alignment between our performance and executive compensation.

Additionally, regarding the Board membership, one of our Directors, Suzanne Labarge, has decided not to stand for re-election at the 2017 AGM. Suzanne has provided valued advice to the Board and management over the past five years, and we are deeply grateful for her contributions and commitment to XL. On behalf of the Board, I want to thank Suzanne for her contributions and we wish her well in her future endeavors.

Lastly, over the last several months, to supplement the ongoing dialogue we maintain with shareholders, the Board and management conducted shareholder outreach to solicit your perspectives on governance and compensation matters that are top of mind for you. I participated in many of these discussions, and the Board and I found the insights and priorities you shared to be valuable. We appreciate the time spent by those participating in the process and look forward to continuing our open dialogue in the future.

Again, thank you for your continued support of XL Group, its management and its Board. We hope you find the materials enclosed interesting and engaging.

Eugene M. McQuade
Chairman of the Board of Directors
Our Leadership

XL CATLIN BOARD OF DIRECTORS

Standing, back row, left to right:
- Claus-Michael Dill, Former Chief Executive Officer, AXA Group Germany
- Robert R. Glauber, Lecturer, Harvard Kennedy School of Government
- Joseph Mauriello, Former Deputy Chairman and Chief Operating Officer, KPMG LLP (United States)
- Clayton S. Rose, President, Bowdoin College
- John M. Vereker, Former Governor and Commander-in-Chief, Bermuda
- Dale R. Comey, Former Executive Vice President, ITT Corporation
- Stephen Catlin, Executive Deputy Chairman

Seated, left to right:
- Edward J. “Ned” Kelly, III, Former Chairman, Citigroup Inc. Institutional Clients Group
- Anne Stevens, Chairman, Chief Executive Officer and Principal of SA IT Services
- Eugene M. McQuade, Chairman, Former Vice Chairman, Citigroup
- Michael S. McGavick, Chief Executive Officer, XL Group Ltd
- Suzanne B. Labarge, Former Vice Chairman and Chief Risk Officer, Royal Bank of Canada (RBC Financial Group)
- Ramani Ayer, Former Chairman and Chief Executive Officer, The Hartford Financial Services Group, Inc.

XL CATLIN LEADERSHIP TEAM

Standing, left to right:
- Paul Brand, Chief Underwriting Officer, Insurance and Chair of the Insurance Leadership Team
- Paul Jardine, Executive Vice President and Chief Experience Officer
- Michael S. McGavick, Chief Executive Officer, XL Group Ltd
- Peter R. Porrino, Executive Vice President and Chief Financial Officer
- Kelly Lyles, Chief Regional Officer, Insurance, and Deputy Chair of the Insurance Leadership Team
- Gregory S. Hendrick, Executive Vice President and Chief Executive, Reinsurance Operations
- Stephen Catlin, Executive Deputy Chairman
- Myron Hendry, Executive Vice President and Chief Platform Officer
- Adrian Spieler, Executive Vice President and Insurance Platform Officer

Seated, left to right:
- Kirstin Gould, Executive Vice President, General Counsel and Secretary
- Eileen Whelley, Executive Vice President and Chief Human Resources Officer

Not pictured:
- Susan Cross, Executive Vice President and Global Chief Actuary
- Charles Cooper, Executive Vice President, Reinsurance
- Steve Robb, Appointed Chief Financial Officer, effective May 1
Letter from the CEO

Fellow Shareholders:

XL Group has a fundamental connection to the oceans.

It starts, of course, with the modern insurance industry’s shared origins in Lloyd’s Coffee House, insuring sailing voyages and their cargo.

Now, as the leading syndicate at Lloyd’s of London, we continue in that tradition with one of the largest books of Marine business.

Our connection to the ocean is further brought to life by our operations in Bermuda, the mid-Atlantic island where the idea of XL came to life more than 30 years ago, and now, after a successful redomestication in 2016, our corporate domicile as well.

It makes sense then, that as our industry has taken a lead role in understanding the science and impact of climate change, XL has turned to the oceans again, to do our part, through partnerships with institutions such as the Bermuda Institute of Ocean Sciences and long-standing support for ocean exploration and mapping missions such as the XL Catlin Seaview Survey.

So, oceans have helped form us and shape our thinking. And the study of the ocean is a useful parallel to how we think about XL Catlin’s performance in 2016. On the surface, noise and challenge; an especially stormy start to the year was easily the primary observation. Calmer by the end, but having raised doubts about our ability to achieve our objectives.

Underneath that choppy surface, however, currents of strength, the clarity of which grew quarter-over-quarter as the year developed. We fully believe we can ride these currents to our destination and we are excited about our journey in 2017.

But our excitement about 2017 does not change management’s and my frustration over our 2016 results. It was a disappointing performance for our shareholders. We underperformed. Plain and simple. We are driven to rectify this result.

The reasons? Two fundamental truths, essential for our success, and a collection of important accomplishments from 2016, each of which solidify our foundation for the future:

THE TWO FUNDAMENTALS

One: Disciplined Underwriting

Throughout 2016 as pricing headwinds persisted and the number of natural catastrophes climbed, our underwriters produced premium growth while maintaining quality. That outcome benefited from the bigger and more diverse portfolio we created in XL Catlin, giving us a larger base from which to select and fine tune our portfolio, and it required disciplined underwriting. This underlying underwriting power started to shine through in 2016, and we finished the year with some of the best underwriting results, excluding natural catastrophes, we have produced in years.

A few highlights:

• Full year P&C combined ratio of 94.2%
• Full year P&C accident year ex-natural catastrophe loss ratio and accident ex-natural catastrophe combined ratio of 58.7% and 90.7% respectively, again, some of our best results in these metrics in more than 10 years
• Producing an underwriting profit of $209 million, our Insurance segment lowered its 2016 accident year ex-natural catastrophe loss ratio to 61.4%
Throughout 2016 as pricing headwinds persisted and the number of natural catastrophes climbed, our underwriters produced premium growth while maintaining quality.

We take seriously our obligation to make working with us as meaningful and easy as possible, particularly in the area of claims service, and with these recognitions earned, we’ll only step up our efforts from here.

Like the fluttering tell-tales on a ship’s sails at sea, these two fundamentals are the sure signs of the stronger market positioning the creation of XL Catlin has given us; they foreshadow the ability to out-perform, even in these difficult conditions. And there are more reasons for confidence.

THE COLLECTION OF IMPORTANT ACCOMPLISHMENTS FROM 2016

Our Realigned Operating Model

In 2016 we designed and launched a new operating model with a refined vision of how to lead in a flatter structure that is more responsive to the market. While we continue to manage by type of business split between Insurance and Reinsurance, we have realigned our Insurance Segment further into three groups: North America, International and Global Lines. This more closely matches the way our products are distributed and the solutions our clients commonly seek.

It is a testament to the planning and execution of this model that it was easily understood and accepted by our colleagues, our key partners and the broader market. And, as a result, the year ended with premium growth accelerating despite these announced changes. A complex piece of work done well.

Our Redomestication to Bermuda

Now, a logical question to ask of me is why the redomestication of our holding company to Bermuda after having moved to Ireland in 2010? Foremost, in addition to XL’s long history in Bermuda, this was a natural step for us following the acquisition of Bermuda-based Catlin Group Limited (Catlin). And, importantly, we concluded with the regulator in Ireland that the regulator in Bermuda, the Bermuda Monetary Authority...
Authority (BMA), would be best situated to serve as XL’s group-wide supervisor and be in a position to approve XL’s internal capital model.

Similar to the announcement of the new operating model, the redomestication of our holding company from Ireland to Bermuda was well executed, well understood, and is a move which we think was and remains to be very much in the interest of our shareholders. Accordingly, we believe having Bermuda as our corporate home provides one more brick in our solid foundation.

Capital Management and Expenses

Our capital management, enabled by the continuing diversification benefits of the acquisition of Catlin presented additional opportunities throughout the year. Entering 2016 expecting to repurchase about $700 million in shares, we instead repurchased just over $1 billion. And as we look at 2017, we have a new authorization from our Board to buy back up to $1 billion of common shares, with a target to repurchase not less than $700 million common shares. We will actively manage our capital as the year unfolds.

In addition, we’ve made substantial progress in lowering our operating expenses, achieving the lowest P&C operating expense ratio in the last eight years. But, more important is a shift in mindset we are working to achieve. We don’t want cutting for cutting’s sake or even just for a lack of growth opportunities or pricing. We want a culture, as expressed in one of our Commitments, that works to make it better. A culture of continuous improvement that challenges the way things are done across the Company.

Innovation

In innovation, we reached a long-standing goal of ours, topping the industry in risk product announcements as we achieved the number one spot on Advisen’s Pacesetter Index. At the same time, XL Innovate, our insuretech-focused venture capital operation became fully engaged with a number of exciting investments in-flight and more submissions than we could have expected. And, in tandem with the realignment of our P&C operating model, we launched Accelerate, our internally focused innovation operation to match external innovation investment with internal reinvention.

We sum up the innovation imperative in a pretty simple way: the clients with whom we work are innovating at an incredible rate and if we don’t advance as fast—or faster—we will become irrelevant to them. Throughout 2017 you’ll start to see and hear us talk externally about our Future Focus around innovation a little more as well. For example, a new ad campaign, highlighting some of the big questions about the risks of the future and how we’re helping our clients answer them, is running now, and you can find those ads here.

Talent

In talent, we are clearly gaining traction as thought-leaders in Diversity & Inclusion (D&I). We were busy in 2016 executing the first phase of our focused D&I strategy and implementing a wide range of programs that will translate into better talent recruitment and enablement, and we believe an even richer pool of talent from which we can create client-centric innovation.

Also in the area of talent, in 2016 several of our leaders were recognized in the market and others took on new challenges worth noting.

First, related to the realignment of our operating model:

- Leading all of P&C in the new model is Greg Hendrick in the role of President, P&C. Having led both our Insurance and Reinsurance segments, Greg is ideally suited for this role. We benefit from Greg having accountability for all of P&C at the top of the house, with shared resources and insights between Insurance and Reinsurance, where appropriate, throughout the Company.

- Charles Cooper, formerly our Chief Executive, Bermuda Reinsurance, has now assumed Greg’s prior role as Chief Executive, Reinsurance.

- Paul Brand, who had been the co-lead of our Insurance operations since the acquisition, has now assumed the role of Chairman of Accelerate, a new internally focused disruption and innovation team.

- And Kelly Lyles is now leading our Client and Country Management team, including our team of Country Managers. This is a logical extension of Kelly’s prior focus as Chief Regional Officer for Insurance. She continues at the front line of our Company’s relationship with our markets.

Second, we recently announced that Pete Porrino will be retiring as our CFO and that Steve Robb, currently our Group Controller, will become our new CFO, effective May 1, 2017. Pete will stay on as an advisor to XL.
During Pete’s tenure as CFO he has been instrumental in our most significant achievements, including our 2014 life retrocession transaction, the successful Catlin acquisition, the implementation of our Enterprise Enablement management information project and XL’s redomestication to Bermuda. Most importantly, he has been my partner and a valued friend.

At the same time, it is a real testament to the strength of our bench and Steve’s deep abilities that we are able to fill Pete’s role from inside the Company. Steve has worked closely with me, the Board and our Leadership Team for many years on major corporate initiatives and with Pete in particular in the management of our finance function. There are few who understand the way XL is built as deeply as Steve and we’re confident that he will only continue the transformation of the CFO role that Pete has led.

Finally, I want to note that as we also recently announced, Stephen Catlin has decided to retire as our Executive Deputy Chairman and from our Board of Directors. Stephen is an original and a true statesman of our industry. From a teaboy at Lloyd’s to the Chief Executive of its largest syndicate, in Catlin Group he created a rare global success and a hive for talent that is now helping drive XL Catlin forward. Rarer still, his selfless leadership, which was essential to the success of the XL and Catlin combination. And in the last year, he has created what I have no doubt will be one more lasting legacy in his leading the creation of the Insurance Development Forum. As Stephen transitions to his role as a consultant to the Company, there will be many opportunities to reflect on his career and to say thank you, including this one: Stephen, thank you for all that you have done for the industry, for Catlin, and for XL Catlin.

Taken all together, this mix of fundamentals and important achievements has me very excited about what comes next.

And how this all relates to our strategy and where we go from here

Since 2010, XL’s strategy has been to relentlessly create an operating environment and culture attractive to the best talent in our industry combined with an understanding of how technology enables our people to have superior insight, a lower cost base of operations, and the ability to innovate solutions and business models to keep up with the rapidly evolving risks of our clients.

This is the strategy that led to the turnaround of our results from 2011 to 2014, and that guided our 2015 acquisition and now substantially completed integration with Catlin. And it is this talent + technology strategy that is driving efforts from continuous improvement to innovation to increasing diversity and inclusion.

Thus, in XL Catlin, we have created a global leader in complex and specialty insurance risk underwriting and reinsurance. It is a vastly more efficient company, with both the innovation leadership our clients expect and the ability to imagine new business models necessary to the future in our sector.

With the recognition noted earlier, clearly our clients are experiencing what we intend. While this is pleasing, there is no success if our shareholders do not experience the same excellence. As 2016 progressed, improvements in our underlying results started to come through. We know that market challenges and pricing headwinds persist. Even with this expectation, 2017 is all about delivering fully on what we have built.

We appreciate your support of our effort and our journey in creating the most admired company in our industry. We fully intend for XL to be admired for the value we create as much as it is for the way in which we do it.

Best,

Mike
Dear Fellow Shareholders,

I’m honored and excited to lead our core underwriting operations in my new role as President, Property & Casualty. Across our businesses, we believe we have the top teams in the industry. We worked incredibly hard to navigate tough markets in 2016 and are confident that we can produce strong results in 2017 and are well-positioned for the years to come.

As Mike described in his letter, 2016 had its share of challenges and at the same time several foundation-building accomplishments that will further enable the Company and particularly our underwriters. From my view, first among these accomplishments was the design and implementation of our refined P&C operating model. Our new structure is leaner and designed for quicker decision-making closer to the client. We can swiftly respond to market opportunities and we believe that our ability to combine innovative products with local expertise will drive profitable growth. Everyday we’re pushing to introduce new risk solutions to the market and to retain our position as a top innovator in the (re)insurance industry.

2016 P&C UNDERWRITING PERFORMANCE

In spite of continued challenging rates and significant natural catastrophes throughout the year, we’re proud that the discipline of our underwriters translated into profitable growth. In fact, through a strong client focus and analytics-driven portfolio management, in the Insurance segment we achieved our strongest quarter of organic growth in Q4 of 2016, with a 6.9% increase in premiums versus the same period in the prior year, or 8.7% when normalized for foreign exchange. Insurance premium growth for the full year was approximately 4% after normalizing for foreign exchange.

At the same time, throughout the year we demonstrated that our scale and diversified portfolio has increased our ability to absorb loss volatility, as we continue to drive our loss ratios down. For example, for 2016 the P&C accident year ex-cat loss ratio and combined ratio was a 58.7% and 90.7% respectively, which are some of the best results in these metrics for XL in over ten years. At a segment level, Insurance lowered the 2016 accident year ex-cat loss ratio to 61.4% and Reinsurance produced an accident year loss ratio of 63% including the noted level of catastrophes.

United, our colleagues delivered top expertise and service to our clients and brokers, and the awards and recognition earned for the year bear this out.

2017 – A YEAR OF GREAT OPPORTUNITY

Generally, you will hear that we have a competitive year in front of us and we certainly won’t take our foot off the pedal. Yet, if I look at the performance we were able to deliver last year amid some very tough conditions and the reputation we are building in the market, I see 2017 as a year of great and exciting opportunity for us.

The challenge of the market remains. However, our new P&C operating model, strengthened analytics skills, and the way we operate and go to market makes us stronger for what lies ahead.

With all that we have accomplished since becoming XL Catlin, we will only step up our efforts to be more efficient, continue to improve our processes, drive innovation and strengthen profitability. We’re building strong muscle in each of our core areas, retaining and developing the industry’s best and attracting top talent for new capabilities. We will be especially zealous in protecting and further strengthening our track record on innovation and improving our growing relevance to brokers, clients and the broader (re)insurance market. In short, plenty of work to do, and we’re hard at it.

With a strong culture of continuous improvement, collaboration, accountability and innovation, we’re making our aspirations a reality.

Best regards,

Greg Hendrick
President, Property and Casualty
We’ll make XL Catlin the world’s most admired insurance and reinsurance company.
Talent is key to our strategy. In many ways, having the best talent in the industry is our strategy. And, to continue to attract and retain the best talent, in 2016 we strengthened our focus on Diversity & Inclusion. And as we kept our focus on our distinctive client service, we’re proud of awards won and recognition earned by our colleagues.

DIVERSITY & INCLUSION
Organizations that cultivate and harness diverse experiences, perspectives and thinking have employees who are more engaged and contributing their personal best. These employees respond to customers’ challenges and opportunities with fresh thinking and new ideas. And these companies are the ones that win. It’s not just our view; time and time again diverse and inclusive companies are rewarded with higher sales revenue, greater innovation and stronger financial returns.

We launched our official D&I journey last year to build a stronger, more inclusive global workplace for all colleagues, and we are focusing our efforts in three key areas: Workforce, Workplace, and Marketplace. We’ve been busy. In 2016, we launched our:

D&I Global Advisory Board, made up of our most senior executives, to provide guidance for the adoption and execution of XL Catlin’s D&I strategy and initiatives.

Inclusive Leadership Training to raise awareness of D&I, establish common definitions and assist leaders in reflecting on personal biases and behaviors. Participants identify actions to positively impact their team and create a culture in which every colleague is encouraged to speak up and be heard, and each opinion is valued and considered.

Women’s Executive Leadership Program, an 18-month development program, to help top talent enhance their leadership skills, broaden their business knowledge, and accelerate their career opportunities.

Flexibility Initiative which offers a mix of policies, technology and collaboration to provide managers and colleagues a range of formalized flexible work arrangements from work location to work hours to job share. Established in response to colleague feedback, flexibility will help us build greater trust and commitment, attract and retain talent globally, and, ultimately, become an employer of choice.

Enhanced Family Friendly Leave Benefits to enable colleagues to manage a successful career and some of the demands of life outside of the office. We have enhanced and aligned benefits for maternity, paternity, adoption and surrogacy, and we are providing greater paid time off to care for family members.

Women of the World Colleague Resource Group to help women at XL Catlin broaden their business networks, knowledge, and acumen through a wide range of interactive developmental and networking opportunities.

Diverse Candidate Slates for all open leadership roles, requiring leaders to always consider a highly qualified, diverse slate of strong talent to enrich our organization and broaden our knowledge-base, perspectives and thinking.

Global D&I Enterprise Dashboard to measure our efforts and drive accountability.

Supplier Diversity Program to reflect our clients around the world, promote innovation and improve our local go-to-market strategies.

WHERE WE’RE HEADED
We’re just entering the second year of our initial three-year journey to build a culture of diversity and inclusion at XL Catlin; it’s our time to Demonstrate & Grow. In 2017, we’ll fine tune the efforts we have under way and complete all of our global roll outs. We’ll apply a D&I lens to everything we do internally and externally, from our holistic talent management agenda – acquisition, development and engagement – to our relationships with suppliers, marketing strategy and customer service approach. D&I will be built into our leaders’ goals and objectives and established as a key element of our overall business strategy. Our evolving D&I Dashboard will continue to keep us on track and measure our progress.

At XL Catlin, D&I will continue to be a business imperative. In a fast-changing, ever-shifting global marketplace, diversity and inclusion are essential elements of our business strategy. It’s not just about doing what’s right, it’s about making us better. XL Catlin actively seeks out and encourages our colleagues’ unique perspectives, expertise, and traits.
Our talent stood out:

**Kelly Lyles** was recognized in Risk & Insurance’s Executives to Watch for 2017

Data Officer **Giacomo Favaron** Received ‘Rising Star of the Year’ at the Insurance Day Awards

**Dawn Dinkins** was included in Reaction magazine’s “Women in Insurance” special feature, recognizing her leadership in the industry

XL Innovate’s **Sarah Street** and our North America Cyber team’s **Marcin Weryk** were among Insurance Business America’s 2016 “Hot 100,” rising stars in the Insurance Industry

We welcomed more of our industry’s top talent, including:

**Vincent Branch** as Chief Executive of Accelerate

**Barry G. Huber** as Global Practice Leader for Political Risk & Trade Credit (PRTC) Claims

**Ombretta Martinelli** as Senior Environmental Underwriter in Italy

**Stefan Chiurlo** as Head of Accident & Health for Italy

**José Luis Gómez Banovio** as Head of Accident & Health for Iberia

**Rajiv Joshi** as Construction Manager for Canada on our North America Construction team

**Steven Zimmerman** as Client Distribution Leader in Los Angeles on our Broker & Client Management team

**Mona Carpenter** as Global Excess Casualty Underwriting Manager in Dallas

**Carlos Matthey** as Client Distribution Leader in our new Monterrey, Mexico office

**Sean McGovern** as Chief Compliance Officer, Head of Regulatory & Government Affairs

Colleagues stepped up to new challenges, including:

**Greg Hendrick**, former Chief Executive of Reinsurance, to the new role of President, Property & Casualty to oversee XL Catlin’s entire P&C operation

**Charles Cooper**, former Chief Executive Reinsurance Bermuda, to Chief Executive of Reinsurance

**Kelly Lyles**, former Chief Regional Officer, Insurance, to the new role of Chief Executive, Client & Country Management

**Joe Tocco**, former Chief Executive, Americas, to Chief Executive North America, Insurance

**Jason Harris**, former Chief Executive, Global Casualty, to Chief Executive International, Insurance

“XL Catlin was proud to be the global platinum sponsor of the 2016 Dive In Festival for diversity and inclusion in insurance, an effort spearheaded by Inclusion@Lloyd’s. It gave XL Catlin an important voice in the D&I discussion and the chance to exchange practical ideas with our peers about how to bring about positive change in our industry. Colleagues across XL Catlin and at all levels, including our senior leaders, took part in many Dive In events around the world as participants, panel discussion members, moderators and keynote speakers. It’s one way we are positioning ourselves as D&I thought leaders in our industry, and demonstrating our commitment to making our industry better.”

DIVE IN 2016
The awards and recognition XL Catlin receives is a tribute to the talents and commitment of our colleagues.

EXCELLENT SERVICE, REWARDED AGAIN, AND AGAIN...

Advisen’s 2016 Pacesetters Index
XL Catlin has earned the top spot on Advisen’s Annual Pacesetter Index for its work in insurance innovation, having introduced 33 new property, casualty, professional or specialty insurance coverages, risk management services or coverage enhancements in 2016.

Marsh Insurance Performance Survey 2016
December 2016
In Marsh’s Insurer Performance Survey 2016, XL Catlin was the highest rated insurer for all categories in the survey, including Underwriting, Client Focus, Quoting Policies and Program Administration, Claims and Loss Control.

The survey rated insurers against key attributes for each of the categories. Of the 35 attributes identified by Marsh, XL Catlin scored highest in 33 (and we’re working on the other 2!). From pricing, coverage and flexibility to service quality and client satisfaction – Marsh’s survey is a great reflection on all areas of our business.

The XL Catlin/Lockton Stewardship Report 2016
December 2016
XL Catlin was ranked the No.1 insurer in a range of performance attributes. The XL Catlin/Lockton Stewardship Report 2016 provides a summary on the strength of the trading relationships across our respective business units in the past 12 months.

The survey is highly representative with 85% of insurer-facing employees (287 Lockton employees) taking part during November 2016 from a variety of divisions including P&C, Profit, Regions, Transportation, Global Energy, Claims, Real Estate & Construction, Business Leaders and Associates.

**Doug Howat**, former Chief Executive, Energy, Property and Construction, to Chief Executive Global Lines, Insurance

**Neil Robertson**, former Chief Executive, Global Specialty, to Chief Executive Insurance Underwriting

**Paul Shedden**, former Head of Insurance Pricing and Analytics, to Chief Executive, Insurance Pricing & Analytics

**Mark van Zanden**, former Chief Executive, Ceded Re, to Chief Executive, P&C Underwriting Capital Management

**Andre Keller** who assumed the role of XL Group’s Chief Investment Officer, following the retirement of Benji Meuli at the end of 2016

**Barbara Luck**, former Chief Underwriting Officer of our Global Risk Management business, who became President of our Global Excess Casualty business

**Dawn Dinkins**, former Head of Reinsurance North America Claims, who was appointed Chief Operating Officer, Reinsurance & Reinsurance Platform Officer

**Chris Dougherty**, former Chief Operating Officer Reinsurance, who was appointed Chief Underwriting Officer for Reinsurance

**Paul Rothery** who was promoted to Regional Product Leader for Marine Liabilities & Ports in Europe and Latin America

**Katja Stuker** who was appointed Senior Underwriter for the Life Science team in Switzerland

On our North America Property Insurance team, **William Volz** was promoted to Southern California Regional Underwriting Leader in Los Angeles and **Mark Flanagan** was appointed Chief Property Underwriter in Bermuda
December 2016

According to The Gracechurch London Claims Report 2016, a leading independent survey on claims service, we’re delivering on our claims promise.

Broker Favorability
XL Catlin remained ranked top in the market, with a score almost double that of the next competitor.

Overall Satisfaction
XL Catlin ranked first for overall satisfaction, tying for the top spot.

Performance Rating (Service Attributes)
XL Catlin performed above the market average for 9 out of 10 service attributes. Our highest rankings are for Speed of Service, Responsiveness, Communication, Commerciality, and Technical Ability.

Beyond the Numbers
We were most often described as “responsive,” “efficient,” and “professional,” and over a quarter of survey respondents felt that nothing needed to be improved.

September 2016

The Gracechurch London Insurers Report is an independent annual benchmarking study which focuses on the reputation and performance of insurers. The report shows XL Catlin as the dominant force in the London market, as brokers rank us as the market leader for placing new business and being shortlisted for leading new business. We are also top for 7 of 9 of the reputational attributes with the highest scores in offering an ‘Excellent range of products and services’ and ‘Global strength’.

No.1 for placing business
44% of London market brokers surveyed have used XL Catlin in the past year

No.1 shortlisted insurer to lead new business
More brokers expect to use XL Catlin than any other insurer

No.1 for brand reputation
Our brand strength outperformed the competition by a large margin

No.1 for outstanding talent
21 underwriters were nominated as leaders in their respective fields

European Captive Services Awards:
November 2016
XL Catlin named best Fronting Partner

Gracechurch Consulting awarded Quality Marque in 2016
August 2016
XL Catlin earned an ‘Outstanding’ Quality Marque’ for our Claims service in the London Market from Gracechurch Consulting.

J.D. Power awards insurer top ranking to XL Catlin*

XL Catlin has been recognized as “Highest in Customer Satisfaction among Large Commercial Insurers” in the J.D. Power 2016 Large Commercial Insurance Study which was conducted in the US and Canada.*

* XL Catlin received the highest numerical score among 11 insurers in the J.D. Power 2016 Large Commercial Insurance Study, based on 1,484 total responses, measuring the opinions of risk professionals in the U.S. and Canada with commercial insurers, surveyed April–July 2016. Your experiences may vary. Visit jdpower.com
Our Commitments

Over the past few years, XL Catlin colleagues have truly transformed a company we all clearly love. We’ve been delivering. Time to do more.

**DO WHAT’S RIGHT**
- Embrace differences and respect diversity.
- Build relationships on trust, consideration and integrity.

**MAKE IT BETTER**
- Be open to the new. Give our best, all the time. Around the world and locally. Continuous improvement, bigger ideas, wiser decisions, innovation, better results.

**BE FUTURE FOCUSED**
- Think creatively, innovate and always have a positive eye on the future.

**COLLABORATE**
- Build solid partnerships, outside and in. Search for the best answers with and for our clients. Take it seriously. Make it fun.

**BE ACCOUNTABLE**
- Work with an entrepreneurial spirit. Take initiative, see things through, know it matters.
We believe that doing good enables us to succeed. From considering how our products and people can help build a more resilient society, to advancing our understanding and response to climate change – including reducing our own environmental impact – our approach to Corporate Social Responsibility is the same as our approach to business, constantly seeking to provide innovative solutions to the most complex problems.

COMMUNITY

Over 4,000 colleagues participated in our 11th company-wide volunteering day, the Global Day of Giving. The day started with building bunk beds and restoring picnic tables for a youth camp in Sydney, Australia, and finished with packaging food to distribute to families in need in San Francisco, USA. Collectively we donated 39,120 hours of service across 29 countries.

In 2016 we launched our first pro-bono project in partnership with Boston Public Schools (BPS). BPS, the public school system of Boston, Massachusetts, serves children from early childhood education centers to high schools.

BPS was seeking assistance with forecasting student enrollment numbers. As these numbers dictate the budget for every school in the district, the process must be as accurate as possible to ensure schools are adequately resourced. However, BPS felt that with their current processes it was not always possible to analyze their data efficiently, resulting in unexpected resource gaps.

XL Catlin’s Strategic Analytics team worked closely with BPS to understand the highly complex student enrollment data and develop a series of visualizations to present this data effectively.

The BPS team was delighted with the results, commenting that the visualizations provided by XL Catlin significantly improved their ability to present enrollment data going forward, and that the collaborative process nurtured by XL Catlin’s Analytics team will serve as a model for future partnerships.

In India, we launched a new program focused on supporting girls’ access to education and employment pathways, in partnership with the Delhi-based charity Jagriti.

Jagriti operates a girls’ home, providing care for orphaned, abandoned or abused girls. Prior to living at Jagriti, the girls had attended school infrequently, if at all. As part of their care at Jagriti, they are enrolled in reputable schools, where the girls now thrive.

Our Educate Our Girls program is focused on supporting girls age 13+ with their current studies and future aspirations. Each girl has been assigned an XL Catlin female mentor who is tasked with guiding their mentee through a series of activities focused on career planning, communication skills and personal development.

We also provided financial support for the girls’ school fees, uniforms, and educational materials.
SUSTAINABILITY

As a result of our increased focus on the quality of our climate change reporting, we were awarded a grade B for our 2016 CDP (Carbon Disclosure Project) Climate Change submission, and scored a “High Quality” rating for the Ceres Insurer Climate Risk Disclosure Survey. Only 16% of the 148 insurance companies that participated in the Ceres survey were deemed High Quality.

In 2016 we measured our first carbon footprint as XL Catlin:

• Total of 43,361 tons of CO2e
• 16,501 of which is from direct emissions (buildings, vehicles, gas and electricity – Scope 1 and 2)
• 26,860 of which is from indirect emissions (waste water, business travel and consumer goods – Scope 3)

We are now developing a five-year carbon reduction strategy focused on improving energy use in our offices and engaging our colleagues in a range of reduction and recycling activities.

We continue to offset the company’s carbon footprint through carbon credits purchased through REDD+ project developer, Wildlife Works. The program we support aims to protect 500,000 acres of forest in southeast Kenya, along with providing local community benefits such as: job creation, support for local farmers on becoming more productive with less land, tree nurseries, plus a range of other social infrastructure projects.

RESEARCH

XL Catlin continued its commitment to researching ocean change by launching the XL Catlin Deep Ocean Survey – a pilot mission undertaken in the NW Atlantic with the aim of developing a new standardized approach to assess ocean resilience.

We also supported a ground-breaking report entitled: “Explaining Ocean Warming: Causes, Scale, Effects and Consequences” published in association with the International Union for the Conservation of Nature. The report was compiled by 80 scientists and highlights the risks that a warming ocean will have on a broad range of issues, including food security, flooding and water-borne diseases.

Ocean literacy continues to be at the core of XL Catlin’s Oceans Education program. We introduced new resources focused on the XL Catlin Deep Ocean Survey, titled Submarine STEM. The fourth XL Catlin Arctic Live! was broadcast from the UK’s scientific research base on Svalbard reaching over 15,000 students worldwide. To date, 94 countries have used Oceans Education materials.

Bermuda Institute of Ocean Sciences

XL Catlin has a long-standing partnership with the BIOS Risk Prediction Initiative, which promotes dialogue between scientists and (re)insurers involved in catastrophe risk. We provide funding to support scientific research and form part of the panel that selects topics for the current year’s research activities. The output is freely available to the public.

We were proud to fund a student scholarship for a 12–week research program at Bermuda Institute of Ocean Sciences (BIOS), a non-profit scientific research and educational organization based in Bermuda. The scholarship offers a range of research project options including assessing fish biodiversity using new technologies, and understanding coral reefs in relation to global change. It enables the scholar a rare experiential field learning opportunity in Bermuda’s shallow reef waters as well as in the deep Sargasso Sea aboard BIOS’ Atlantic Explorer where they work closely with senior BIOS scientists. The practical skills fostered through scientific research training with internationally acclaimed scientists are highly influential in advancing the academic capabilities of students.

We were selected as the insurance sector champion for SECTEUR – the EU Copernicus Climate Change Service project organized by the European Centre for Medium-range Weather Forecasts (ECMWF) and led by the Institute for Environmental Analytics (IEA). SECTEUR is working with a range of European organisations to help identify market needs and gaps in climate data, with the aim of providing freely available climate services to meet these needs.

We also funded the development of a new website which tracks seasonal hurricane forecasts and the evolution of hurricane activity, in association with Barcelona Supercomputing Center and Colorado State University. The Seasonal Hurricane Predictions website brings a range of forecasting centers together which specialize in Atlantic
hurricane patterns. Given that North Atlantic Hurricanes are the biggest natural peril loss drivers to the insurance industry, it is imperative that we understand the science behind these storms in order to understand the risk they pose in any given year. This website will help to collate the views of the leading academics in this research space, and spark debate between scientists and stakeholders.

DISASTER RELIEF
In 2016 we supported recovery efforts for Hurricane Matthew in both Haiti and the US via our disaster relief charity partners – Save the Children (UK) and the American Red Cross. Our donation contributed to Save the Children’s Emergency Fund which helped provide Haitian families with essential healthcare, newborn baby kits, and shelter items, while our funds for the American Red Cross contributed to emergency supplies for displaced US families.

We also began a new partnership with RedR UK, an international humanitarian NGO which helps to build resilience by providing disaster-prone communities around the world with life-saving skills, advice and support. Unlike many charities focused on responding to disasters once they have occurred, RedR UK works throughout the disaster cycle, helping communities prepare for, respond to and recover from crises.

SOLUTIONS
We continue to explore how our insurance solutions can encourage sustainable practices and support organizations serving social needs.

Our property products offer additional cover for the rebuild or repair of a property using more sustainable materials and/or building practices. Our Environmental teams provide guidance and risk engineering services to help clients mitigate potential environmental damage, including pre-emergency planning and preparation, and site protection improvement. And, we recently enhanced our directors and officers (D&O) insurance solution in Spain specifically for the unique needs of nonprofit and non-governmental organizations operating in the region.

We are also collaborating with others in the industry to deliver more effective solutions for the underinsured in developing markets. XL Catlin is a member of the Blue Marble consortium, a global group of insurers operating as a virtual business unit to share their expertise on addressing the “protection gap” through sustainable microinsurance products. Currently, Blue Marble is piloting a project in Zimbabwe that will provide drought protection for maize farmers, and is in the development stages of offering climate risk coverage for coffee growers in Latin America.

Our retiring Executive Deputy Chairman, Stephen Catlin, was appointed in April 2016 as Chairman of the Insurance Development Forum (IDF), a public/private partnership led by the insurance industry and supported by the United Nations and the World Bank. The IDF is initially supporting the G7 InsuResilience target of extending insurance coverage to an additional 400 million vulnerable people by providing technical expertise to help governments assess and manage their risks, as well as developing on-the-ground microinsurance solutions to help safeguard disaster-prone communities.

SUPPLIER DIVERSITY
We’ve recently launched our Supplier Diversity Program as part of our commitment to providing opportunities for qualified businesses owned by people of diverse backgrounds. We believe that doing business with diverse suppliers supports the growth of the communities in which we operate.

ETHICS & GOVERNANCE
Integrity and responsibility are not negotiable at XL Catlin. We hold ourselves to high standards with strong governance practices. Our Code of Conduct is a key component of our Compliance Program and sets out the high standards we expect from colleagues, especially regarding marketplace and workplace conduct. XL Catlin prohibits bribery of any kind and is committed to complying with all applicable laws and regulations, including those related to money laundering and international trade sanctions, and we expect the same high standards of agents acting on our behalf. We have procedures in place, including a non-retaliation policy, to encourage colleagues and other concerned parties to report potential Code of Conduct violations and other concerns.
INNOVATION IN 2016

We are relentlessly focused on innovating for our clients and continuously improving our operations and the delivery of our risk solutions. In 2016, these efforts took form in three important ways:

XL Innovate, our sponsored venture capital initiative, had a banner year. Tom Hutton and his team elevated XL Innovate’s presence in insurtech making several high-profile investments with start-ups in 2016. Even more important, XL Innovate saw many of these companies – Embroker, Notion, Lemonade, Slice Labs, Cape Analytics, and Stonestep – make bold entries into the market.

At the same time, we launched Accelerate, our new in-house team of experts focused on innovation within the Company. It’s led by XL Catlin’s former Chief Underwriting Officer for Insurance, Paul Brand, with the assistance of Vincent Branch as Chief Executive. Accelerate will work across the business to harness our collective expertise to deliver new solutions and services determined to deliver better outcomes and more value to our clients.

We are always working very hard to be innovative and creative in helping clients manage their changing risks around the world. And in 2016, our hard work garnered some honors. For example, we climbed to the #1 spot on Advisen’s Annual Pacesetter Index, an industry-wide tally of insurance product innovations.
FUTURE FORWARD

As technology continues to evolve at increasing speed it is clear that while at XL Catlin we can’t predict the future, we can help ensure that our clients are prepared for it. We are working to create solutions to risk problems that exist now and those that might exist down the road and together we’re asking the right questions about what lies ahead.

Our new brand advertising campaign perfectly illustrates this bold approach. Whether it’s guilty fridges, cars without steering wheels or underwater agriculture - who’d of thought?
We’re excited about the momentum we’ve got going. While it may not be easy, having introduced 33 new property, casualty, professional or specialty insurance coverages, risk management services or coverage enhancements in 2016, we’re pushing for more.

Here are some of the noteworthy products introduced in 2016:

**Workplace Violence coverage** – A new insurance policy to help mid-size companies in the US respond to and recover from workplace violence incidents.

**Active Assailant, Loss of Attraction and Threat (ALT) insurance solution** – Coverage that responds to the impact of terrorism, an active assailant attack or the threat of an attack on the operations of businesses and public service providers.

**Consumer Product Recall insurance** – A policy to address the recall exposures for manufacturers who make a broad range of consumer products including toys, clothing, household goods, electronics and sports equipment.

**Lifestyle Insurance for Young Art Collectors** – In collaboration with A.J. Gallagher, a new insurance program featuring five specialized insurance coverages – Fine Art, Jewelry, Wine, Cyber Theft and Identity Fraud – on one simple policy.

**Enhanced Terrorism coverage** – Announced enhanced limits in the US and added specialized active assailant coverage.

**Rectification Expense Coverage for Contractors** – Enhanced coverage to help contractors and environmental consultants protect themselves from costly mistakes.

**Acquisition of Brooklyn Underwriting Agency in Australia** – Added this specialist underwriting team that offers customized market-specific solutions in Small and Medium Enterprises (SME), Property, Casualty, Professional, and Specialty.

**Tailored Cyber insurance** – Industry-tailored endorsements to address the cyber risks of Financial Institutions, Healthcare Organizations, Retailers and Energy and Utility Companies.

**Stand-alone clinical trials solution for Life Science** – Enhanced coverage to support Life Science companies’ exposures from the development phase, to market entry and mass distribution.

Mobile robot autonomy is set to totally transform the world around us. The incorporation of autonomy into a wide range of products and vehicles will create a paradigm shift in many operating environments where people and intelligent machines interact. This disruptive technology raises interesting and challenging questions around risk, liabilities and the approach that the insurance industry must adopt in this changing world.
<table>
<thead>
<tr>
<th>Category</th>
<th>Total P&amp;C</th>
<th>Insurance</th>
<th>Reinsurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Premiums Written</td>
<td>USD 13.63B</td>
<td>USD 9.65B</td>
<td>USD 3.98B</td>
</tr>
<tr>
<td>Loss Ratio</td>
<td>62.2%</td>
<td>65.0%</td>
<td>56.3%</td>
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<tr>
<td>Combined Ratio</td>
<td>94.2%</td>
<td>96.9%</td>
<td>85.2%</td>
</tr>
<tr>
<td>Loss Ratio excluding CAT &amp; PYD</td>
<td>58.7%</td>
<td>85.2%</td>
<td>52.8%</td>
</tr>
</tbody>
</table>

*The Company’s results for the year ended December 31, 2016 include those of Catlin Group Limited from May 1, 2016.*
ANNUAL GENERAL MEETING

The annual general meeting of holders of common shares of XL Group Ltd will be held on Friday, May 19, 2017 at its offices, located at O’Hara House, One Bermudiana Road, Hamilton HM 08, Bermuda at 8:30 a.m. local time.

DOWNLOAD 10K HERE

Or copy and paste this link into your browser:
http://phx.corporate-ir.net/phoenix.zhtml?c=73041&p=irol-sec&gnav=4

The Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2 REGISTERED OFFICE

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USA

The Company’s shares were first listed on the New York Stock Exchange on July 19, 1991 under the symbol XL. The table below sets forth the high, low and closing sales prices per share of the Company’s shares, as reported on the New York Stock Exchange Composite Tape for the four fiscal quarters of 2015 and 2016. As of December 31, 2016, there were 266,889,127 common shares outstanding.

Shareholder Information
CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This letter contains forward-looking statements. Statements that are not historical facts, including statements about XL’s beliefs, plans or expectations, are forward-looking statements that reflect our current views with respect to future events and financial performance. These statements are based on current plans, estimates and expectations, all of which involve risk and uncertainty. Statements that include the words "expect," "estimate," "intend," "plan," "believe," "project," "anticipate," "may," "could," or "would" and similar statements of a future or forward-looking nature identify forward-looking statements. Actual results may differ materially from those included in such forward-looking statements and therefore you should not place undue reliance on them. A non-exclusive list of the important factors that could cause actual results to differ materially from those in such forward-looking statements includes: (a) the continuation of downward trends in rates for property and casualty insurance and reinsurance; (b) changes in the size of our claims relating to unpredictable natural or man-made catastrophe losses, such as hurricanes, typhoons, floods, nuclear accidents, terrorism or cyber attacks, due to the preliminary nature of some reports and estimates of loss and damage to date; (c) changes in the number of insureds and ceding companies impacted or the ultimate number and value of individual claims related to natural catastrophe events due to the preliminary nature of reports and estimates of loss and damage to date; (d) changes in the amount or type of business that we write, whether due to our actions, changes in market conditions or other factors, and the amount of premium attributable to those businesses; (e) the availability, cost or quality of ceded reinsurance, and the timely and full recoverability of such reinsurance, or other amounts due to us, or changes to our projections related to such recoverables; (f) actual loss experience from insured or reinsured events and the timing of claims payments being faster or the receipt of reinsurance recoverables being slower than we anticipated; (g) increased competition on the basis of pricing, capacity, coverage terms or other factors, such as the increased inflow of third party capital into reinsurance markets, which could harm our ability to maintain or increase our business volumes or profitability; (h) greater frequency or severity of claims and loss activity than our underwriting, reserving or investment practices anticipate based on historical experience or industry data; (i) the impact of changes in the global financial markets, such as the effects of inflation on our business, including on pricing and reserving, changes in interest rates, credit spreads and foreign currency exchange rates and future volatility in the world’s credit, financial and capital markets that adversely affect the performance and valuation of our investments, future financing activities and access to such markets, our ability to pay claims or our general financial condition; (j) our ability to successfully implement our business strategy; (k) our ability to successfully attract and raise additional third party capital for existing or new investment vehicles; (l) changes in credit ratings or rating agency policies or practices, which could trigger cancellation provisions in our assumed reinsurance agreements or impact the availability of our credit facilities; (m) the potential for changes to methodologies, estimations and assumptions that underlie the valuation of our financial instruments could result in changes to investment valuations; (n) changes to our assessment as to whether it is more likely than not that we will be required to sell, or have the intent to sell, available-for-sale fixed maturity securities before their anticipated recovery; (o) unanticipated constraints on our liquidity, including the availability of borrowings and letters of credit under credit facilities that inhibit our ability to support our operations, including our ability to underwrite policies and pay claims; (p) the ability of our subsidiaries to pay dividends to XL Group Ltd, XLIT Ltd. and Catlin Insurance Company Ltd; (q) changes in regulators or regulations applicable to our brokers or customers or to us, such as changes in regulatory capital balances that our operating subsidiaries must maintain; (r) the effects of business disruption, economic contraction or economic sanctions due to unpredictable global political and social conditions such as war, terrorism or other hostilities, cyber attacks, data breaches or pandemics; (s) the actual amount of new and renewal business and acceptance of our products and services, including new products and services and the materialization of risks related to such products and services; (t) changes in the distribution or placement of risks due to increased consolidation of insurance and reinsurance brokers; (u) bankruptcies or other financial concerns of companies insofar as they affect P&C insurance and reinsurance coverages or claims that we may have as a counterparty; (v) the loss of key personnel; (w) the effects of mergers, acquisitions and divestitures, including our ability to modify our internal control over financial reporting, changes to our risk appetite and our ability to realize the strategic value or financial benefits expected, in each case, as a result of such transactions; (x) changes in general economic conditions, including the political, monetary, economic and operational impacts of the “Brexit” referendum held on June 23, 2016 in which the U.K. electorate voted to withdraw from the E.U., recent political events demonstrating a rise in populism, new or continued sovereign debt concerns in Euro-Zone countries or emerging markets such as Brazil or China, or governmental actions for the purpose of stabilizing financial markets or changing trade regulations; (y) changes in applicable tax laws, tax treaties, tax policy or tax regulations or the interpretation or enforcement thereof; (z) judicial decisions and rulings, new theories of liability or emerging claims coverage issues, legal tactics and settlement terms; (aa) the effects of climate change (such as changes to weather patterns, sea levels or temperatures) on our business, which our modeling or risk management practices may not adequately address due to the uncertain nature of climate change; (bb) changes in the number and amount of lump sum awards and periodical payment orders relating to bodily injury cases in the United Kingdom; and (cc) the other factors set forth in our reports on Form 10-K and Form 10-Q and other documents on file with the Securities and Exchange Commission. XL undertakes no obligation to update publicly any forward-looking statement, whether as a result of new information, future developments or otherwise.

XL intends to use its website as a means of disclosing material non-public information and for complying with its disclosure obligations under Regulation FD. Such disclosures will be included on the website in the Investor Relations section. Accordingly, investors should monitor such portions of XL’s website, in addition to following its press releases, SEC filings and public conference calls and webcasts.
DIVERSITY & INCLUSION

DIVERSITY
XL Catlin actively seeks out and encourages our colleagues’ unique perspectives and expertise. It’s how we make a bigger impact for our clients and each other, and empower each other to reach our fullest potential.

INCLUSION
XL Catlin values the diverse traits of our colleagues, partners, and customers; characteristics that are inherent and acquired, seen and unseen, from an individual’s ethnicity and gender to their perspectives and experiences.

CHALLENGE
We aren’t as diverse as the global market, which narrows our point of view, limits our innovation and hampers our ability to realize our full potential.

OPPORTUNITY
To make it better, we’ll build more diverse teams, we’ll collaborate knowing that the more inclusive we are, the more innovative we’ll become.

XL CATLIN D&I GAME PLAN
Our initial focus is on improving gender diversity and building a stronger, more inclusive global workplace for all colleagues. Our short- and long-term D&I strategy considers:

2016 | YEAR 1
Launch & Build
Establish a foundation to ignite progress around diversity and inclusion challenges and opportunities

2017 | YEAR 2
Demonstrate & Grow
Scale efforts to ensure that all colleagues understand the value of diversity and inclusion and are encouraged to take action

2018 | YEAR 3
Sustain & Accelerate
Link business outcomes and capture measured progress against diversity and inclusion efforts and initiatives
Diversity & Inclusion

3 FOCUS AREAS DURING THE FIRST 3 YEARS & BEYOND

WORKFORCE
Recruit, develop and retain high performing, high potential and engaged colleagues with diverse backgrounds and perspectives

WORKPLACE
Foster an inclusive culture and environment where all colleagues feel valued and supported

MARKETPLACE
Strengthen our market standing by building partnerships with diverse customers and suppliers

8 XL CATLIN D&I INITIATIVES

1. INCLUSIVE LEADERSHIP TRAINING
2. FLEXIBILITY INITIATIVE
3. WOMEN OF THE WORLD (WoW) COLLEAGUE RESOURCE GROUPS
4. GLOBAL D&I ADVISORY BOARD AND REGIONAL ADVISORY BOARDS
5. REQUIREMENT FOR DIVERSE CANDIDATE SLATES
6. WOMEN’S EXECUTIVE LEADERSHIP PROGRAM
7. GLOBAL D&I METRICS
8. MORE INCLUSIVE FAMILY-LEAVE BENEFITS
Diversity & Inclusion

GLOBAL STATISTICS


Flexibility Initiative 2016 Launches United States and United Kingdom

Women’s Executive Leadership Program 2016 Launch. 24 Women from 7 different countries were part of the inaugural program
GLOBAL DAY OF GIVING (GDoG) 2016

**In numbers**

**4,738**
colleagues participated in **304 projects** across **29 countries**

**95%**
felt they developed business skills as a result of participation

**96%**
of participants were satisfied with their GDoG experience

**81%**
will “Definitely” or “Probably” continue volunteering in their community

**39,000**
hours of service donated

**85%**
of participants said that the GDoG increased their pride in XL Catlin

**24,000**
people*
benefited

**1,340**
rescue animals

**75,780**
meals and packed almost **11,000 kilograms of food** to nourish those in need

**$318,500**
on average each project saved the nonprofit partner **$1,048** in labor and material costs. Overall that’s about **912 days**’ worth of work in just **1 Day of Giving***

**39,000 hours of service donated**

***Based on median numbers reported by Project Leaders and nonprofit partners**