

GOVERNMENT OF SINGAPORE INVESTMENT CORP PTE LTD ET AL

Form SC 13G/A

August 17, 2001

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G/A  
(RULE 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES  
13d-1(b), (c) and (d) AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2

(Amendment No. \_\_\_\_\_4\_\_\_\_\_) (1)

XL CAPITAL LTD

(Name of Issuer)

CLASS A ORDINARY SHARES

(Title of Class of Securities)

983940909

(CUSIP Number)

AUGUST 08, 2001

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule  
pursuant to which this Schedule is filed:

Rule 13d-1 (b)

Rule 13d-1 (c)

Rule 13d-1 (d)

(1) The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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Schedule 13G

Forms

CUSIP NO. 983940909

13G

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1. NAME OF REPORTING PERSONS  
I.R.S IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
GOVERNMENT OF SINGAPORE INVESTMENT CORPORATION PTE LTD  
(NONE)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ ]  
(b) [X]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
SINGAPORE

|  |                             |           |
|--|-----------------------------|-----------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY EACH<br>REPORTING<br>PERSON WITH | 5. SOLE VOTING POWER        | 0         |
|  | 6. SHARED VOTING POWER      | 6,261,922 |
|  | 7. SOLE DISPOSITIVE POWER   | 0         |
|  | 8. SHARED DISPOSITIVE POWER | 6,261,922 |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
6,261,922

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES\* [ ]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
5.00%

12. TYPE OF REPORTING PERSON\*  
OO

\*SEE INSTRUCTIONS BEFORE FILING OUT!

Schedule 13G

Forms

CUSIP NO. 983940909

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1. NAME OF REPORTING PERSONS  
I.R.S IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
MINISTER FOR FINANCE, SINGAPORE  
(NONE)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ ]  
(b) [X]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
SINGAPORE

|  |                             |           |
|--|-----------------------------|-----------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY EACH<br>REPORTING<br>PERSON WITH | 5. SOLE VOTING POWER        | 0         |
|  | 6. SHARED VOTING POWER      | 4,323,522 |
|  | 7. SOLE DISPOSITIVE POWER   | 0         |
|  | 8. SHARED DISPOSITIVE POWER | 4,323,522 |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
4,323,522

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES\* [ ]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
3.45%

12. TYPE OF REPORTING PERSON\*  
OO

\*SEE INSTRUCTIONS BEFORE FILING OUT!

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1. NAME OF REPORTING PERSONS  
I.R.S IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
MONETARY AUTHORITY OF SINGAPORE  
(NONE)  
-----

-----  
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ ]  
(b) [X]  
-----

3. SEC USE ONLY  
-----

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
SINGAPORE  
-----

|  |                             |           |
|--|-----------------------------|-----------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY EACH<br>REPORTING<br>PERSON WITH | 5. SOLE VOTING POWER        | 0         |
|  | 6. SHARED VOTING POWER      | 1,649,000 |
|  | 7. SOLE DISPOSITIVE POWER   | 0         |
|  | 8. SHARED DISPOSITIVE POWER | 1,649,000 |

-----  
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,649,000  
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10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES\* [ ]  
-----

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
1.32%  
-----

12. TYPE OF REPORTING PERSON\*  
OO  
-----

\*SEE INSTRUCTIONS BEFORE FILING OUT!

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Schedule 13G

Forms

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NAME OF REPORTING PERSONS  
1. I.R.S IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
BOARD OF COMMISSIONERS OF CURRENCY, SINGAPORE  
(NONE)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ ]  
(b) [X]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
SINGAPORE

|  |                             |         |
|--|-----------------------------|---------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY EACH<br>REPORTING<br>PERSON WITH | 5. SOLE VOTING POWER        | 0       |
|  | 6. SHARED VOTING POWER      | 289,400 |
|  | 7. SOLE DISPOSITIVE POWER   | 0       |
|  | 8. SHARED DISPOSITIVE POWER | 289,400 |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
289,400

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES\* [ ]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
0.23%

12. TYPE OF REPORTING PERSON\*  
OO

\*SEE INSTRUCTIONS BEFORE FILING OUT!

ITEM 1(A). NAME OF ISSUER

XL Capital Ltd

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ITEM 1(B). ADDRESS OF ISSUERS' PRINCIPAL EXECUTIVE OFFICES

Cumberland House  
1 Victoria Street  
Hamilton, HM 11  
Bermuda

ITEM 2(B). NAME OF PERSON FILING

I Government of Singapore Investment Corporation Pte Ltd  
II Minister for Finance, Singapore  
III Monetary Authority of Singapore  
IV Board of Commissioners of Currency, Singapore

ITEM 2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE

I 168 Robinson Road  
#37-01 Capital Tower  
Singapore 068912

II, III & IV c/o Government of Singapore Investment  
Corporation Pte Ltd  
168 Robinson Road  
#37-01 Capital Tower  
Singapore 068912

ITEM 2(C). CITIZENSHIP

I, II, III & IV Singapore

ITEM 2(D). TITLE OF CLASS OF SECURITIES

Class A Ordinary Shares

ITEM 2(E). CUSIP NUMBER

983940909

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1 (b) OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A

N.A.

IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(c), CHECK THIS BOX. [ x ]

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ITEM 4. OWNERSHIP

The aggregate number of securities and percentage of the class of securities of the Issuer beneficially owned by each Reporting Person named in Item 2(a), as well as the number of securities as to which such person is deemed to have sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole power to dispose or to direct the disposition, shared

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power to dispose or direct the disposition, is set forth in the following table:

| Person<br>-----  | No of Securities<br>Beneficially Owned<br>----- | Power to Vote<br>----- |                    |
|--|---|------------------------|--------------------|
|  |   | Sole(1)<br>-----       | Shared(1)<br>----- |
| Government of Singapore Investment Corporation Pte Ltd | 6,261,922                                       | 0                      | 6,261,922          |
| Minister for Finance, Singapore                        | 4,323,522                                       | 0                      | 4,323,522          |
| Monetary Authority of Singapore                        | 1,649,000                                       | 0                      | 1,649,000          |
| Board of Commissioners of Currency, Singapore          | 289,400   | 0                      | 289,400            |
| Total(2) (all Reporting Persons)                       | 6,261,922                                       | 0                      | 6,261,922          |

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(1) The Government of Singapore Investment Corporation Pte Ltd shares power to vote and power to dispose of the 4,323,522 securities beneficially owned by it with the Minister for Finance, Singapore, shares power to vote and dispose of the 1,649,000 securities beneficially owned by it with the Monetary Authority of Singapore, and shares power to vote and dispose of the 289,400 securities owned by it with the Board of Commissioners of Currency, Singapore.

(2) The reporting persons disclaim membership in a group.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

N.A.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

N.A.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

N.A.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

N.A.

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ITEM 9. NOTICE OF DISSOLUTION OF GROUP

N.A.

ITEM 10. CERTIFICATION

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

MATERIAL TO BE FILED AS EXHIBITS

- 1. Power of Attorney by Minister for Finance, Singapore dated 5 March 1998
- 2. Power of Attorney by Monetary Authority of Singapore dated 6 March 1998
- 3. Power of Attorney by Board of Commissioners of Currency, Singapore dated 5 March 1998

(incorporated by reference to Exhibit No. 1, 2 and 3 to Schedule 13G, dated March 23, 1998 regarding SPDR Trust Series 1).

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

August 16, 2001  
-----  
Date

Government of Singapore Investment Corporation Pte Ltd

By /s/ Ho Yuit Mun  
-----  
Ho Yuit Mun  
Assistant Director

Minister for Finance, Singapore  
by Government of Singapore Investment Corporation Pte Ltd, its attorney-in-fact

by /s/ Ho Yuit Mun  
-----  
Ho Yuit Mun  
Assistant Director

Monetary Authority of Singapore  
by Government of Singapore Investment Corporation Pte Ltd, its attorney-in-fact



by /s/ Ho Yuit Mun  
-----  
Ho Yuit Mun  
Assistant Director

Board of Commissioners of Currency, Singapore  
by Government of Singapore Investment  
Corporation Pte Ltd, its attorney-in-fact

by /s/ Ho Yuit Mun  
-----  
Ho Yuit Mun  
Assistant Director