

**ACE LTD**  
Reported by  
**MASTERS ROBIN**

**FORM 5**

(Annual Statement of Changes in Beneficial Ownership)

Filed 02/13/01 for the Period Ending 12/31/00

Telephone	441 295 5200
CIK	0000896159
Symbol	ACE
SIC Code	6331 - Fire, Marine, and Casualty Insurance
Industry	Insurance (Prop. & Casualty)
Sector	Financial
Fiscal Year	12/31

# ACE LTD

## FORM 5

(Annual Statement of Changes in Beneficial Ownership)

Filed 2/13/2001 For Period Ending 12/31/2000

Address	ACE BLDG 30 WOODBOURNE AVE HAMILTON HM 08 BERMU, 00000
Telephone	809-295-5200
CIK	0000896159
Industry	Insurance (Prop. & Casualty)
Sector	Financial
Fiscal Year	12/31

# U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

## FORM 5

### ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or  
Section 30(f) of the Investment Company Act of 1940

Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Form 3 Holdings Reported

Form 4 Transactions Reported

1. Name and Address of Reporting Person\*

**MASTERS Robin J.W.**

(Last) (First) (Middle)

c/o ACE Limited  
The ACE Building, 30 Woodbourne Ave.

(Street)

**Hamilton HM 08 BERMUDA**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

ACE Limited (NYSE: ACL)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

December 2000 (1)

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer  
(Check all applicable)

Director  10% Owner

Officer (give title below)  Other (specify below)

**Former Chief Investment Officer**

7. Individual or Joint/Group Filing  
(Check applicable line)

Form filed by one Reporting Person

Form filed by more than one Reporting Person



Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Title Shares	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Year (Instr. 4)	10. Owner- ship of Deriv- ative Secur- ity: Direct (D) or In- direct (I) (Instr. 4)	11. Nature of In- direct Owner- ship (Instr. 4)
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Explanation of Responses:

(1) The reporting person ceased to be an executive officer of ACE Limited effective May 31, 2000. Thus, the total reported in Column 5 of Table I reflects the number of Ordinary Shares Beneficially Owned as of May 31, 2000.

(2) Purchase pursuant to ACE Limited Employee Stock Purchase Plan, which meets the requirements of Rule 16b-3.

Signed for Robin J.W. Masters pursuant to a power of attorney on file with the Securities and Exchange Commission

By: /s/ Peter Mear 12th of Feb. 2001  
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\*\*Signature of Reporting Person Date

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.