The Securities and Exchange Commission has not necessarily reviewed the information in this filing and has not determined if it is accurate and complete.
The reader should not assume that the information is accurate and complete.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION<br>Washington, D.C. 20549 FORM 13F<br>FORM 13F COVER PAGE

| OMB APPROVAL |  |
| :--- | :---: |
| OMB | $3235-$ |
| Number: | 0006 |
| Expires: | Oct 31, |
| Estimated average |  |
| burden |  |
| hours per |  |
| response: | 23.8 |

Report for the Calendar Year or Quarter Ended: 06-30-2014
Check here if Amendment Amendment Number:
This Amendment (Check only one.): is a restatement. adds new holdings entries.
Institutional Investment Manager Filing this Report:
Name: White Mountains Insurance Group Ltd
Address: 80 South Main Street
Hanover, NH 03755
Form 13F File
Number:
028-01681

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

| Name: | J. Brian Palmer |
| :--- | :--- |
| Title: | Vice President \& Chief Accounting Officer |
| Phone: | $603-640-2200$ |

Signature, Place, and Date of Signing:
/s/ J. Brian Palmer Boston, MA 08-08-2014
[Signature] [City, State] [Date]

Report Type (Check only one.):
13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
X ${ }^{13 F}$ COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)
List of Other Managers Reporting for this Manager:
[If there are no entries in this list, omit this section.]
Form 13F
File Number Name
028-12951 OneBeacon Insurance Group, Ltd.
028-10494 White Mountains Advisors LLC
Form 13F Summary Page
Report Summary:
Number of Other Included Managers:
0
Form 13F Information Table Entry
Total:
Form 13F Information Table Value
Total:

455,912
(thousands)

List of Other Included Managers:
Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.
[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]
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$\qquad$ $-$ -號
$\square$
-
_
$\qquad$ NONE .
$\qquad$
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The Securities and Exchange Commission has not necessarily reviewed the information in this filing and has not determined if it is accurate and complete.
The reader should not assume that the information is accurate and complete.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION<br>Washington, D.C. 20549<br>FORM 13F<br>FORM 13F INFORMATION TABLE

OMB APPROVAL

OMB 3235-
Number: 0006
Expires: Oct 31,
Estimated average
burden
hours per
response:

| COLUMN <br> 1 | COLUMN $2$ | COLUMN <br> 3 | COLUMN <br> 4 | COLUMN 5 |  |  | COLUMN 6 | COLUMN 7 | COLUMN 8 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | VALUE | SHRS OR | SH/ | PUT/ | INVESTMENT | OTHER | VOTING AUTHORITY |  |  |
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | (x\$1000) | PRN AMT | PRN | CALL | DISCRETION | MANAGER | SOLE | SHARED | NONE |
| SYMETRA FINL CORP | COM | 87151Q106 | 455,912 | 20,048,879 | SH |  | SOLE | N/A | 20,048,879 | 0 | 0 |

