

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 13F

FORM 13F COVER PAGE

INFORMATION REQUIRED OF INSTITUTIONAL INVESTMENT MANAGERS PURSUANT  
TO SECTION 13(f) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES THEREUNDER

Report for the Calendar Year or Quarter Ended: December 31, 2010.

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, New Hampshire 03755-2053

U.S.A.

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 and Chief Accounting Officer

Phone: (603) 640-2200

Signature, Place, and Date of Signing:

/s/ J. Brian Palmer

Boston, Massachusetts

February 14, 2011

[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/ 13F 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:

No. Form 13F File Number

Name

1. 028-12951

OneBeacon Insurance Group, Ltd.

2. 028-00470

White Mountains Advisors LLC



