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

Washington, D.C. 20549 **FORM 13F**

FORM 13F COVER PAGE

OMB APPROVAL							
OMB Number:	3235-0006						
Expires:	Oct 31, 2018						
Estimated average burden							
hours per response	23.8						

Report for the Cal	lendar Year or Quarter Ended: 03-3	B1-2023				
Check here if Ame	endment Amendment	Number:				
This Amendment	(Check only one.): is a restatem	nent.				
	adds new ho	oldings entries.				
Institutional Inve	estment Manager Filing this Repo	ort:				
Name:	WHITE MOUNTAINS INSURAI	NCE GROUP LTD				
Address:	23 South Main Street					
	Suite 3B					
	Hanover, NH 03755					
Form 13F File Number:	028-01681					
the report is auth	norized to submit it, that all inforn	eport and the person by whom it is signed hereby represent that the person signir mation contained herein is true, correct and complete, and that it is understood th nd tables, are considered integral parts of this form.				
•						
	nis Report on Behalf of Reporting M	lanager:				
Name:	Michaela J. Hildreth Managing Director and Chief Ace	counting Officer				
Title: Phone:	Managing Director and Chief Accounting Officer 603-640-2200					
Filone.	003-040-2200					
Signature, Place	, and Date of Signing:					
/s/ Michaela J. Hild	lreth Boston, MA	05-11-2023				
[Signa	ature] [City, State]	[Date]				
Report Type (Ch	eck only one.):					
X 13E HOLDING	S REPORT (Check here if all hold	dings of this reporting manager are reported in this report.)				
	•	d are in this reporting manager are reported by other reporting manager(s).)				
		ontion of the holdings for this reporting manager are reported in this report and a portion				

are reported by other reporting manager(s).)

Report Summary:

Number of Other Included Managers: 0
Form 13F Information Table Entry Total: 2
Form 13F Information Table Value Total: 611,136,533

(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.

Form 13F Summary Page

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

NONE



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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 13F

FORM 13F INFORMATION TABLE

OMB APPROVAL

Expires: Oct 31, 2018

Estimated average burden hours per response:

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5		COLUMN 6	COLUMN 7	C	COLUMN 8		
			VALUE	SHRS OR	SH/	PUT/	INVESTMENT	OTHER	VOTING	G AUTHOR	NTY
NAME OF ISSUER	TITLE OF CLASS	CUSIP	(x\$1000)	PRN AMT	PRN	CALL	DISCRETION	MANAGER	SOLE	SHARED	NONE
MEDIAALPHA INC	CL A	58450V104	253,761,170	16,939,998	SH		SOLE		16,939,998	0	0
SPDR S&P 500 ETF TR	TR UNIT	78462F103	357,375,363	872,946	SH		SOLE		872,946	0	0