

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 June 30, 2001.

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 of Principal Executive Office: 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 therein 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: Chief Accounting Officer
Phone: (603) 640-2228

Signature, Place, and Date of Signing:

/s/ J. Brian Palmer Hanover, New Hampshire August 14, 2001

[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).)
- 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:

Form 13F File Number Name
- - None

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1

Form 13F Information Table Entry Total: 64 items

Form 13F Information Table Value Total: \$151,905,882

List of Other Included Managers:

Provide a numbered list of the names 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.

No.	Form 13F File Number	Name
1.	028-07388	Folksamerica Holding Company, Inc.
2.	028-00470	CGU Asset Management, Inc.

WHITE MOUNTAINS INSURANCE GROUP, Ltd.

FORM 13F Information Table - June 30, 2001

-- Title
 CUSIP Market
 Name of
 Issuer of
 class Number
 Value -----

----- 1
 Alleghany
 Corp Del COM
 017175-10-0
 583,828 2
 Ambac Finl
 Group Inc.
 COM 023139-
 10-8 765,039
 3 Amgen Inc.
 COM 031162-
 10-0
 4,551,000 4
 Aon Corp. COM
 037389-10-3
 4,628,400 5
 Archstone
 Cmnty Tr SH
 BEN INT
 039581-10-3
 4,416,114 6
 Arden Rlty
 Inc COM
 039793-10-4
 2,536,500 7
 Avalonbay
 Cmnty Inc
 COM 053484-
 10-1
 2,407,625 8
 Berkley W.R.
 Corp COM
 084423-10-2
 244,378 9
 Berkshire
 Hathaway,
 Inc. Del CL B
 084670-20-7
 1,200,600 10
 Bisys Group
 Inc. COM
 055472-10-4

298,540 11
Boston
Properties
Inc COM
101121-10-1
2,249,500 12
Bristol Myers
Squibb Co.
COM 110122-
10-8
2,510,400 13
Carnival
Corp. COM
143658-10-2
601,720 14
Chateau
Cmntys Inc
COM 161726-
10-4 455,115
15 Cisco Sys
Inc COM
17275R-10-2
2,211,300 16
Citigroup
Inc. COM
172967-10-1
792,600 17
Coca Cola
Corp COM
191216-10-0
1,305,000 18
Criimi Mae
Inc COM
226603-10-8
27,715 19
Dime Bancorp
Inc New COM
25429Q-10-2
273,788 20 E
M C Corp Mass
COM 268648-
10-2
2,486,250 21
Elan PLC ADR
284131-20-8
4,697,000 22
Fidelity Natl
Finl, Inc.
COM 316326-
10-7
1,952,578 23
First Data
Corp. COM
319963-10-4
736,808 24
First Union
Corp COM
337358-10-5
277,424 25
Gables
Residential
Tr SH BEN INT
362418-10-5
596,005 26
Gillette Co
COM 375766-
10-2 90,449
27 HCC Ins.
Hldgs Inc.
COM 404132-
10-2 393,960
28 Huntington
Bancshares
Inc. COM
446150-10-4
46,107 29 IMS
Health Inc
COM 449934-
10-8 575,700
30 Intel
Corp. COM

458140-10-0
2,632,500 31
International
Speedway Corp
CL A 460335-
20-1 250,320
32 Intuit COM
461202-10-3
291,927 33
John Hancock
Financial COM
41014S-10-6
163,053 34
Johnson &
Johnson COM
478160-10-4
4,800,000 35
Lafarge Corp.
COM 505862-
10-2 343,813
36 Level 3
Communications
Inc. COM
52729N-10-0
111,996 37
Liberty
Financial
Cos. Inc COM
530512-10-2
223,905 38
London Pac
Group Ltd.
SPONSORED ADR
542073-10-1
119,364 39
Mack-Cali
Rlty Corp COM
554489-10-4
3,132,800 40
Microsoft
Corp COM
594918-10-4
2,701,000 41
J P Morgan
Chase & Co
Inc. COM
46625H-10-0
496,398 42
Pacific
Century Finl
Corp COM
694058-10-8
421,667 43
Partner Re
Ltd. COM
G6852T-10-5
686,960 44
Paula Finl
Del COM
703588-10-3
800,000 45
Pepsico Inc.
COM 713448-
10-8
1,166,880 46
Providian
Finl Corp COM
74406A-10-2
651,792 47
Public
Storage Inc.
COM 74460D-
10-9
2,045,850 48
Qualcomm,
Inc. COM
747525-10-3
1,462,000 49
Reckson
Associates
Realty Corp

Cmntys Inc
15,000 SH
DEFINED 1,3
15,000 15
Cisco Sys Inc
121,500 SH
DEFINED 1,3
121,500 16
Citigroup
Inc. 15,000
SH DEFINED
1,3 15,000 17
Coca Cola
Corp 29,000
SH DEFINED
1,3 29,000 18
Criimi Mae
Inc 44,701 SH
DEFINED 1,3
44,701 19
Dime Bancorp
Inc New 7,350
SH DEFINED
1,3 7,350 20
E M C Corp
Mass 85,000
SH DEFINED
1,3 85,000 21
Elan PLC
77,000 SH
DEFINED 1,3
77,000 22
Fidelity Natl
Finl, Inc.
79,470 SH
DEFINED 1,3
79,470 23
First Data
Corp. 11,450
SH DEFINED
1,3 11,450 24
First Union
Corp 7,940 SH
DEFINED 1,3
7,940 25
Gables
Residential
Tr 19,900 SH
DEFINED 1,3
19,900 26
Gillette Co
3,120 SH
DEFINED 1,3
3,120 27 HCC
Ins. Hldgs
Inc. 16,080
SH DEFINED
1,3 16,080 28
Huntington
Bancshares
Inc. 2,820 SH
DEFINED 1,3
2,820 29 IMS
Health Inc
20,200 SH
DEFINED 1,3
20,200 30
Intel Corp.
90,000 SH
DEFINED 1,3
90,000 31
International
Speedway Corp
5,960 SH
DEFINED 1,3
5,960 32
Intuit 7,300
SH DEFINED
1,3 7,300 33
John Hancock
Financial

4,050 SH
DEFINED 1,3
4,050 34
Johnson &
Johnson
96,000 SH
DEFINED 1,3
96,000 35
Lafarge Corp.
10,260 SH
DEFINED 1,3
10,260 36
Level 3
Communications
Inc. 20,400
SH DEFINED
1,3 20,400 37
Liberty
Financial
Cos. Inc
6,900 SH
DEFINED 1,3
6,900 38
London Pac
Group Ltd.
20,300 SH
DEFINED 1,3
20,300 39
Mack-Cali
Rlty Corp
110,000 SH
DEFINED 1,3
110,000 40
Microsoft
Corp 37,000
SH DEFINED
1,3 37,000 41
J P Morgan
Chase & Co
Inc. 11,130
SH DEFINED
1,3 11,130 42
Pacific
Century Finl
Corp 16,350
SH DEFINED
1,3 16,350 43
Partner Re
Ltd. 12,400
SH DEFINED
1,3 12,400 44
Paula Finl
Del 423,712
SH DEFINED
2,3 423,712
45 Pepsico
Inc. 26,400
SH DEFINED
1,3 26,400 46
Providian
Finl Corp
11,010 SH
DEFINED 1,3
11,010 47
Public
Storage Inc.
69,000 SH
DEFINED 1,3
69,000 48
Qualcomm,
Inc. 25,000
SH DEFINED
1,3 25,000 49
Reckson
Associates
Realty Corp
115,400 SH
DEFINED 1,3
115,400 50
Renaissance
Re Hldgs Ltd

12,300 SH
 DEFINED 1,3
 12,300 51
 Schering-
 Plough Corp.
 74,700 SH
 DEFINED 1,3
 74,700 52
 Security Cap
 US Rlty
 178,000 SH
 DEFINED 1,3
 178,000 53
 Security Cap
 Group Inc
 70,000 SH
 DEFINED 1,3
 70,000 54
 Shurgard
 Storage Ctrs
 Inc. 62,500
 SH DEFINED
 1,3 62,500 55
 Spieker Pptys
 Inc. 52,900
 SH DEFINED
 1,3 52,900 56
 Summit Pptys
 Inc 137,600
 SH DEFINED
 1,3 137,600
 57 Trizec
 Hahn Corp
 51,000 SH
 DEFINED 1,3
 51,000 58
 Tyco Intl
 Ltd. New
 20,000 SH
 DEFINED 1,3
 20,000 59
 UICI 30,040
 SH DEFINED
 1,3 30,040 60
 United Fire
 &Cas Co.
 2,025,680 SH
 DEFINED 2,3
 2,025,680 61
 UnumProvident
 Corp. 6,780
 SH DEFINED
 1,3 6,780 62
 Waddell &
 Reed
 Financial
 Inc. 16,630
 SH DEFINED
 1,3 16,630 63
 Wal-Mart
 Stores, Inc.
 52,800 SH
 DEFINED 1,3
 52,800 64 XL
 Capital Ltd.
 3,095 SH
 DEFINED 1,3
 3,095

- * 1 = Folksamerica Holding Company, Inc. (FORM 13F filed separately)
 2 = CGU Asset Management Inc. (FORM 13F filed separately)
 3 = White Mountains Insurance Group, Ltd.