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WHITE MOUNTAINS INSURANCE GROUP LTD  
Form 13F-HR  
August 14, 2002

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, 2002.  
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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: 28 Gates Street  
White River Junction, Vermont 05001-7066  
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: (802) 295-4500

Signature, Place, and Date of Signing:

/s/ J. BRIAN PALMER

WHITE RIVER JUNCTION, VERMONT

-----  
[Signature]

-----  
[City, State]

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).)

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[ ] 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:	3
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Form 13F Information Table Entry Total:	80 ITEMS
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Form 13F Information Table Value Total:	\$303,533,355
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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 COMPA -----
2.	028-00470 -----	ONEBEACON ASSET MANAGEMENT -----
3.	028-06739 -----	HIGH RISE CAPITAL MANAGEME -----

WHITE MOUNTAINS INSURANCE GROUP, LTD.

FORM 13F INFORMATION TABLE - JUNE 30, 2002

Name of Issuer	Title of Class	CUSIP Number	Ma Va
ANNUITY AND LIFE RE HLDGS	ORD	G03910109	
BANK OF BERMUDA LTD	SHS	G07644100	
AETNA INC NEW	COM	00817Y108	3,

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ALLEGHANY CORP DEL	COM	017175100	
AMBAC FINL GROUP INC	COM	023139108	
AMERADA HESS CORP	COM	023551104	2,
AMERADA HESS CORP	COM	023551104	16,
AON CORP	COM	037389103	3,
AON CORP	COM	037389103	11,
ARDEN RLTY INC	COM	039793104	3,
AVALON BAY CMNTYS INC	COM	053484101	3,
AVIALL INC NEW	COM	05366B102	
BISYS GROUP INC	COM	055472104	
BANK HAWAII CORP	COM	062540109	
BANK ONE CORP	COM	06423A103	5,
BERKLEY WR CORP	COM	084423102	
BERKSHIRE HATHAWAY INC DEL	CL A	084670108	6,
BERHSKIRE HATHAWAY INC DEL	CL B	084670207	1,
BERKSHIRE HATHAWAY INC DEL	CL B	084670207	4,
BOSTON PROPERTIES INC	COM	101121101	1,
COUNTRYWIDE CR INDS INC DEL	COM	222372104	
DOW CHEM CO	COM	260543103	4,
EL PASO ELEC CO	COM NEW	283677854	2,
EQUITY OFFICE PROPERTIES TRU	COM	294741103	3,
FAIRMONT HOTELS RESORTS INC	COM	305204109	6,
FIDELITY NATL FINL INC	COM	316326107	
FIRST DATA CORP	COM	319963104	
FIRSTENERGY CORP	COM	337932107	18,
FORTUNE BRANDS INC	COM	349631101	4,
GABLES RESIDENTIAL TR	SH BEN INT	362418105	1,
GREAT LAKES CHEM CORP	COM	390568103	
GREAT LAKES CHEM CORP	COM	390568103	18,
GULF INDONESIA RES LTD	COM	402284103	
GULF INDONESIA RES LTD	COM	402284103	1,
HCC INS HLDGS INC	COM	404132102	
IHOP CORP	COM	449623107	
INTERNATIONAL SPEEDWAY CORP	CL A	460335201	
INTERPUBLIC GROUP COS INC	COM	460690100	4,
INTUIT	COM	461202103	
LAFARGE NORTH AMERICA INC	COM	505862102	
LANDAMERICA FINL GROUP INC	COM	514936103	
LONGVIEW FIBRE CO	COM	543213102	
LONGVIEW FIBRE CO	COM	543213102	3,
MACK CALI RLTY CORP	COM	554489104	2,
MARATHON OIL CORP	COM	565849106	
MARATHON OIL CORP	COM	565849106	25,
MATTEL INC	COM	577081102	6,
MEREDITH CORP	COM	589433101	
MEREDETH CORP	COM	589433101	14,
OCTEL CORP	COM	675727101	2,
OVERSEAS SHIPPING GROUP I	COM	690368105	1,
PAULA FINL DEL	COM	703588103	
PEOPLES BRIDGEPORT CONN	COM	710198102	
PEOPLES BRIDGEPORT CONN	COM	710198102	10,
POST PPTYS INC	COM	737464107	
POTLATCH CORP	COM	737628107	
POTLATCH CORP	COM	737628107	8,
PROLOGIS TR	SH BEN INT	743410102	4,
PRUDENTIAL FINL INC	COM	744320102	
PUBLIC STORAGE INC	COM	74460D109	
PURE RES INC	COM	74622E102	1,
RH DONNELLEY CORP	COM NEW	74955W307	
RECKSON ASSOCS RLTY CORP	COM	75621K106	4,
RYDER SYS INC	COM	783549108	1,
RYDER SYS INC	COM	783549108	13,

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SAFEWAY INC	COM NEW	786514208	4,
SHURGARD STORAGE CTRS INC	COM	82567D104	5,
STANLEY WKS	COM	854616109	5,
SUMMIT PPTYS INC	COM	866239106	4,
TJX COS INC NEW	COM	872540109	
TAUBMAN CTRS INC	COM	876664103	
UICI	COM	902737105	
UNISOURCE ENERGY CORP	COM	909205106	2,
UNISOURCE ENERGY CORP	COM	909205106	23,
UNITED PARCEL SERVICE INC	CL B	911312106	4,
UNITED TECHNOLOGIES CORP	COM	913017109	4,
VORNADO RLTY TR	SH BEN INT	929042109	2,
WACHOVIA CORP 2ND NEW	COM	929903102	
WADDELL & REED FINL INC	CL A	930059100	
WASHINGTON MUT INC	COM	939322103	

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\$303,  
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Name of Issuer	Investment Discretion	Managers*	Voting Sole
ANNUITY AND LIFE RE HLDGS	DEFINED	1, 4	
BANK OF BERMUDA LTD	DEFINED	1, 4	
AETNA INC NEW	DEFINED	2, 4	
ALLEGHANY CORP DEL	DEFINED	1, 4	
AMBAC FINL GROUP INC	DEFINED	1, 4	
AMERADA HESS CORP	DEFINED	1, 4	
AMERADA HESS CORP	DEFINED	2, 4	
AON CORP	DEFINED	1, 4	
AON CORP	DEFINED	2, 4	
ARDEN RLTY INC	DEFINED	1, 3, 4	
AVALON BAY CMNTYS INC	DEFINED	1, 3, 4	
AVIALL INC NEW	DEFINED	2, 4	
BISYS GROUP INC	DEFINED	1, 4	
BANK HAWAII CORP	DEFINED	1, 4	
BANK ONE CORP	DEFINED	2, 4	
BERKLEY WR CORP	DEFINED	1, 4	
BERKSHIRE HATHAWAY INC DEL	DEFINED	2, 4	
BERKSHIRE HATHAWAY INC DEL	DEFINED	1, 4	
BERKSHIRE HATHAWAY INC DEL	DEFINED	2, 4	
BOSTON PROPERTIES INC	DEFINED	1, 3, 4	
COUNTRYWIDE CR INDS INC DEL	DEFINED	1, 4	
DOW CHEM CO	DEFINED	2, 4	
EL PASO ELEC CO	DEFINED	2, 4	
EQUITY OFFICE PROPERTIES TRU	DEFINED	1, 3, 4	
FAIRMONT HOTELS RESORTS INC	DEFINED	2, 4	
FIDELITY NATL FINL INC	DEFINED	1, 4	
FIRST DATA CORP	DEFINED	1, 4	
FIRSTENERGY CORP	DEFINED	2, 4	
FORTUNE BRANDS INC	DEFINED	2, 4	
GABLES RESIDENTIAL TR	DEFINED	1, 3, 4	
GREAT LAKES CHEM CORP	DEFINED	1, 4	
GREAT LAKES CHEM CORP	DEFINED	2, 4	
GULF INDONESIA RES LTD	DEFINED	1, 4	
GULF INDONESIA RES LTD	DEFINED	2, 4	

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HCC INS HLDGS INC	DEFINED	1,4
IHOP CORP	DEFINED	1,4
INTERNATIONAL SPEEDWAY CORP	DEFINED	1,4
INTERPUBLIC GROUP COS INC	DEFINED	2,4
INTUIT	DEFINED	1,4
LAFARGE NORTH AMERICA INC	DEFINED	1,4
LANDAMERICA FINL GROUP INC	DEFINED	1,4
LONGVIEW FIBRE CO	DEFINED	1,4
LONGVIEW FIBRE CO	DEFINED	2,4
MACK CALI RLTY CORP	DEFINED	1,3,4
MARATHON OIL CORP	DEFINED	1,4
MARATHON OIL CORP	DEFINED	2,4
MATTEL INC	DEFINED	2,4
MEREDITH CORP	DEFINED	1,4
MEREDETH CORP	DEFINED	2,4
OCTEL CORP	DEFINED	2,4
OVERSEAS SHIPPING GROUP I	DEFINED	2,4
PAULA FINL DEL	DEFINED	2,4
PEOPLES BRIDGEPORT CONN	DEFINED	1,4
PEOPLES BRIDGEPORT CONN	DEFINED	2,4
POST PPTYS INC	DEFINED	1,3,4
POTLATCH CORP	DEFINED	1,4
POTLATCH CORP	DEFINED	2,4
PROLOGIS TR	DEFINED	1,3,4
PRUDENTIAL FINL INC	DEFINED	1,4
PUBLIC STORAGE INC	DEFINED	1,3,4
PURE RES INC	DEFINED	2,4
RH DONNELLEY CORP	DEFINED	1,4
RECKSON ASSOCS RLTY CORP	DEFINED	1,3,4
RYDER SYS INC	DEFINED	1,4
RYDER SYS INC	DEFINED	2,4
SAFEWAY INC	DEFINED	2,4
SHURGARD STORAGE CTRS INC	DEFINED	1,3,4
STANLEY WKS	DEFINED	2,4
SUMMIT PPTYS INC	DEFINED	1,3,4
TJX COS INC NEW	DEFINED	2,4
TAUBMAN CTRS INC	DEFINED	1,3,4
UICI	DEFINED	1,4
UNISOURCE ENERGY CORP	DEFINED	1,4
UNISOURCE ENERGY CORP	DEFINED	2,4
UNITED PARCEL SERVICE INC	DEFINED	2,4
UNITED TECHNOLOGIES CORP	DEFINED	2,4
VORNADO RLTY TR	DEFINED	1,3,4
WACHOVIA CORP 2ND NEW	DEFINED	1,4
WADDELL & REED FINL INC	DEFINED	1,4
WASHINGTON MUT INC	DEFINED	2,4

\* 1 = Folksamerica Holding Company, Inc. (Form 13F filed separately)

2 = OneBeacon Asset Management Inc. (Form 13F filed separately)

3 = High Rise Capital Management, L.P. (Form 13F filed separately)

4 = White Mountains Insurance Group, Ltd.