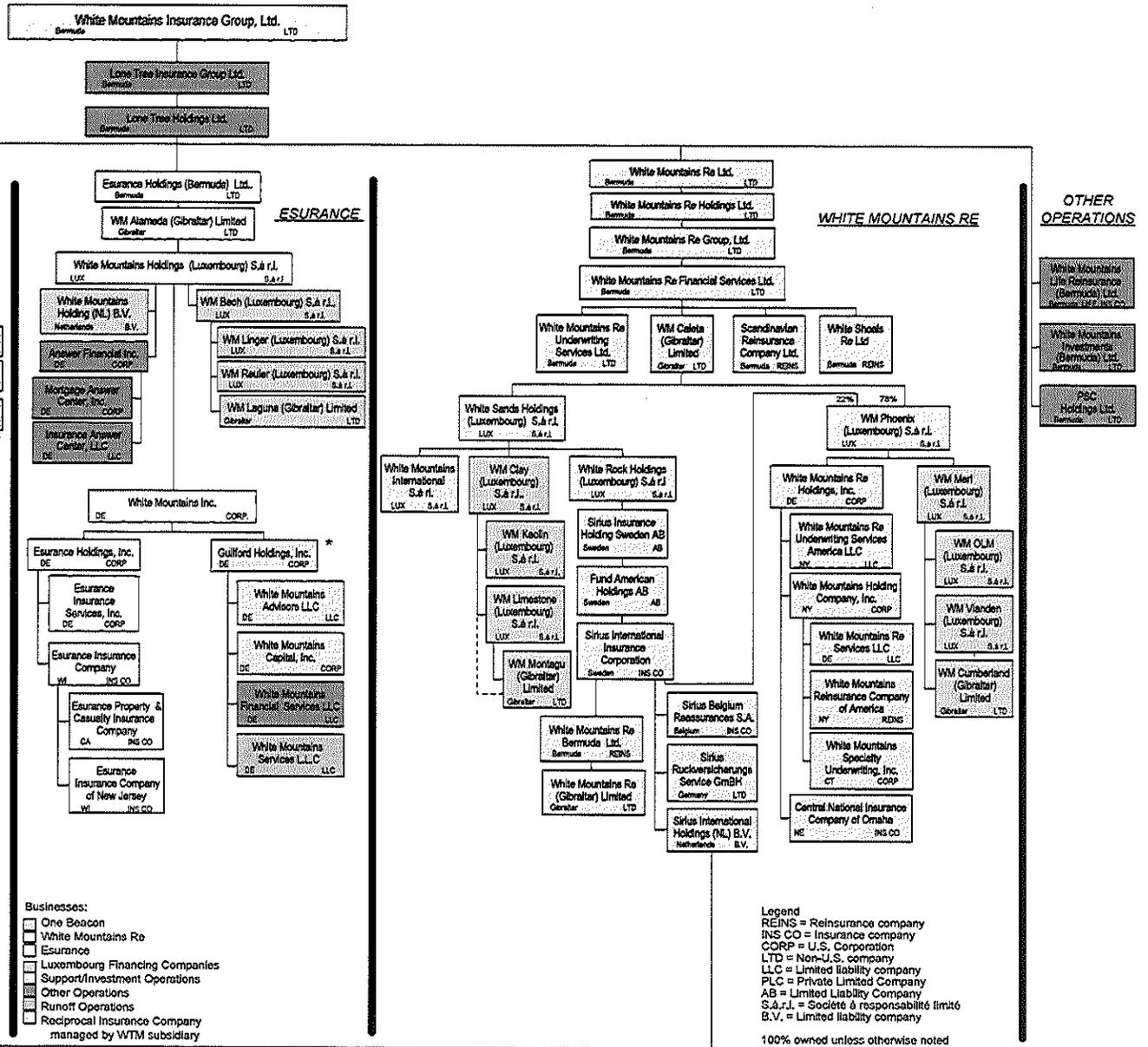


WHITE MOUNTAINS INSURANCE GROUP, LTD.  
 ORGANIZATION CHART  
 March 31, 2011



- Businesses:
- ☐ One Beacon
  - ☐ White Mountains Re
  - ☐ Esurance
  - ☐ Luxembourg Financing Companies
  - ☐ Support/Investment Operations
  - ☐ Other Operations
  - ☐ Runoff Operations
  - ☐ Reciprocal Insurance Company managed by WTM subsidiary

Legend  
 REINS = Reinsurance company  
 INS CO = Insurance company  
 CORP = U.S. Corporation  
 LTD = Non-U.S. company  
 LLC = Limited liability company  
 PLC = Private Limited Company  
 AB = Limited Liability Company  
 S.à r.l. = Société à responsabilité limitée  
 B.V. = Limited liability company

100% owned unless otherwise noted

\* At the time of the closing of the Proposed Transaction, White Mountains Inc. will not hold the shares of Guilford Holdings, Inc. and its subsidiaries.