

"SAFETY FIRST"

¶ Has been the watchword of The Mutual from the day it was organized in 1869 up to the present time.

¶ With steady and deliberate steps it has marched forward to its present enviable position.

¶ Only those forms of investment consistent with the absolute security of policyholders have been adopted.

Business in
force over . . .
..\$87,000,000

Assets over . .
..\$22,000,000

Surplus over . .
..\$3,800,000

¶ The result is an institution that is among the most stable in the Canadian Financial world.

The Mutual Life Assurance Co.
OF CANADA

WATERLOO

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ONTARIO