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3. Funds yielding a higher rate of interest than the 4) per cent. upon which the calculations are based.

EXPENSES TO INCOME.

| | ONTARIO MUTUAL. | CANADA LIFE. |
|------|-----------------|----------------|
| 1886 | 21.6 per cent. | 14.8 per cent. |
| 885. | 21.1 4 | 13.5 " |
| 884. | 26.4 | 14.4 " |
| 888 | 25. 4 | 18.9 |
| 889 | 29. 4 | 18,9 44 |
| 881 | 25.3 | 13.8 |

Of the third source of profit, that of a higher rate of interest than the 41 per cent. calculated upon, the following table conclusively shows how much better situated the Canada Life is, as regards that, than the Ontario Mutual Company.

| AVERAGE RATE OF EACH | COMPANY. | |
|----------------------|------------------------|----------------|
| 1/8/1/1/ | CANADA LIFE | ONTARIO MUTUAL |
| 1886 | 6.1 per cent. 5.8 " | 6.9 per cent. |
| 1884 | 8.0 W | 63 " 45 " |
| 1882 | 7. 6 | 67 " |

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