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(1) Death Losses -(2) Matured Endowments 2,135,879 1,761,859 (3) Surplus 1,392,738 (4) Surrenders

\$9,803,310 Total Cash Payments .

AND IT STILL HOLDS

Reserves invested for security of Policyholders -Surplus over all Liabilities -2,269.692

Total Paid to and held for Policy-

. \$24,138,148

HEAD OFFICE, WATERLOO, ONT

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