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Incorporated as a Stock Company by the State of New Jersey.

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#### THE IMPERIAL LIFE'S RECORD IN 1909.

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VERY SIGNIFICANT

AT THE LAST ANNUAL MEETING OF



the following very significant statement was made by the President of the Company, Mr. E. P. Clement, K.C.—

"We adhere to the opinions so often expressed a our meetings that the SECURITY OF THE PRINCIPAL SHOULD BE THE PARAMOUNT CONSIDERATION. As a result of this policy we are sale to report that after FORTY YEARS OF OPERATION WE HAVE NOT LOST A SINGLE DOLLAR OF OUR INVESTED FUNDS."

HEAD OFFICE, WATERLOO, ONT.

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