

By reason of the extent of its business, the amount of its income and the magnitude of the results accomplished for its members, with the premiums received, the Mutual Reserve stands in the very front rank among the insurance companies of the world. No company during the corresponding period of its history has ever done such a business as has the Mutual Reserve since its organization nineteen years ago. It is the greatest insurance company of its age the world has ever seen.

The Mutual Reserve issues liberal policies, with full reserve, in amounts from one to fifty thousand dollars. Loan values. Cash values. Extended insurance. Paid-up insurance. The association possesses \$1.43 of invested assets to every dollar of liability. Remember the facts!

#### EXHIBIT No. 10C.

##### GROWTH OF THE MUTUAL RESERVE FUND LIFE ASSOCIATION OF NEW YORK.

	Jan. 1, 1900.	Sept. 15, 1900.
Annual income (at rate of) . . . . .	\$ 5,800,000	\$ 8,000,000
Invested assets . . . . .	3,500,000	16,000,000
Paid business in force . . . . .	173,000,000	225,000,000
Net surplus over . . . . .	1,000,000	
Death claims paid since organization . . . . .		43,000,000

One hundred thousand policy-holders.

From present growth judge of future progress.

#### EXHIBIT NO. 10 D.

##### THE WONDERFUL RECORD OF THE MUTUAL RESERVE FUND LIFE ASSOCIATION—UNEQUALLED IN THE HISTORY OF THE WORLD'S LIFE INSURANCE COMPANIES.

The Mutual Reserve Fund Life Association has completed nineteen years of active operation, and a comparison of the results accomplished during that period with those reached by the other great life insurance companies of this country during the corresponding period of their history shows that the Mutual Reserve has broken all records and stands out as the great life insurance company of its age which the world has ever seen.

##### *Insurance in Force.*

The Mutual Reserve has paid for insurance in force amounting to \$225,000,000, while the insurance in force at the end of the first nineteen years of existence in twenty-four of the leading life insurance companies of the country averaged but \$31,373,847. The Mutual Reserve's business exceeds the average by over \$194,000,000.

##### *Premiums Income.*

The Mutual Reserve possesses no capital stock; it is a purely a mutual life insurance company, conducted in the interests of the policy-holders, who alone control it and who receive all the benefits arising from the transaction of its business. From its premium income is gathered the strength of every life insurance company, and the great volume to which the business of such company as the New York Life, the Mutual Life of New York, and the Northwestern of Milwaukee has attained and their present strength has arisen directly or indirectly from their premium income.

The premium income of the Mutual Reserve now amounts to some eight million dollars annually, while the premium income during the nineteenth years of the twenty-four life companies just referred to averaged only \$1,339,391. The income of the Mutual Reserve exceeds the average by over six million dollars.