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(LIMITED)

ST. JOHN, N. B.,

that we WILL NOT GUARANTEE AS OURS  
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Full Weight, Fast Colors, & Full Width.

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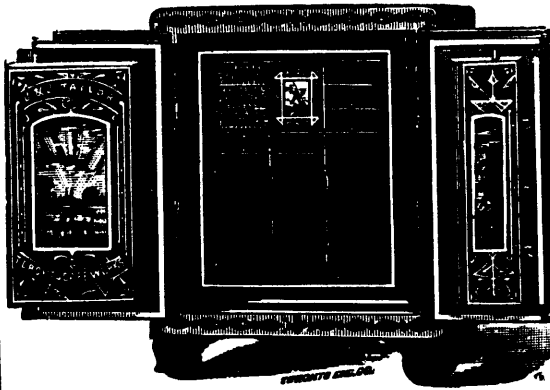
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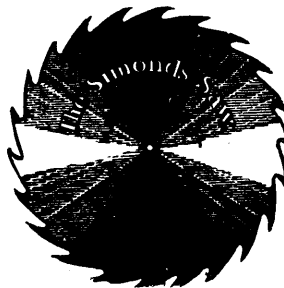


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Our CIRCULAR SAWS are unequalled. We manufacture the  
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Saws are the best in the market, and as cheap as the cheapest. Ask  
your Hardware Dealer for the St. Catharines make of Saws.  
The Largest Saw Works in the Dominion.

## ÆTNA LIFE INSURANCE COMPANY, OF HARTFORD, CONN.

### THIRTY-SEVENTH ANNUAL STATEMENT,

January 1, 1887.

ASSETS, January 1, 1886, at cost ..... \$29,222,086 50

#### RECEIPTS.

Premiums in 1886 .....	\$3,030,946 26	
Interest, and from other sources in 1886 .....	1,617,992 24	4,648,938 50
		\$25,982,025 00

#### DISBURSEMENTS.

Death Claims .....	\$1,391,346 11	
Matured Endowments .....	688,933 21	
Dividends to Policy-holders, and for Surrendered Policies .....	905,486 62	
Commissions .....	316,807 46	
Agency Expenses, Medical Examinations, and all other expenses .....	208,827 33	
Dividend on Stock, earned in Stock Department .....	100,000 00	
Taxes, \$83,385.19; Re-insurance, \$1,556.74 .....	84,951 93	3,696,352 66
		\$30,285,672 34

#### ASSETS.

Real Estate .....	\$431,434 56	
Cash on hand and in Banks .....	3,590,274 05	
U. S. Bonds .....	975,875 00	
Railroad and other Stocks and Bonds .....	845,014 13	
Bank Stocks .....	1,007,545 04	
State, County, City and Town Bonds .....	5,374,166 73	
Mortgages secured by Real Estate, valued at \$57,000,000.00 .....	15,431,188 35	
Loans on Collaterals (Market Value, \$8 1,320.00) .....	711,057 31	
Loans on Personal Security .....	3,021 93	
Loans on existing Policies, valued at \$5,450,000 .....	1,908,478 41	
Balances due from Agents .....	22,616 83	
		\$30,285,672 34

ASSETS, December 31, 1886, at cost .....		\$30,285,672 34
Interest due and accrued, December 31, 1886 .....	\$428 361 35	
Premiums in course of collection .....	69,690 42	
Quarterly and Semi-Annual Premiums .....	155,326 35	
Market Value of Securities over cost .....	606,680 31	1,260,258 43
		\$31,545,930 77

GROSS ASSETS, January 1, 1887.....

#### LIABILITIES.

Losses and claims awaiting further proof, and not yet due .....	\$241,463 00	
Dividends to Policy-holders, not due .....	62,956 60	
Premiums paid in advance .....	6,078 02	
Reserve for Re-insurance on existing Policies .....	25,829,258 60	
All other Liabilities .....	56,304 19	26,196,060 41

#### SURPLUS AS REGARDS POLICY-HOLDERS.

By Connecticut and Massachusetts Standard .....	\$5,349,870 36
By Standard of New York and Canada .....	6,800,000 00
Policies in force Jan. 1st, 1887, 63,923, insuring .....	\$92,262,969 44
Policies issued in 1886, 6,728, insuring .....	\$13,027,993 00

MORGAN G. BULKELEY, President. J. C. WEBSTER, Vice-President. J. L. ENGLISH, Secretary.  
H. W. ST. JOHN, Actuary.

W. H. ORR & SONS, Managers, Toronto.