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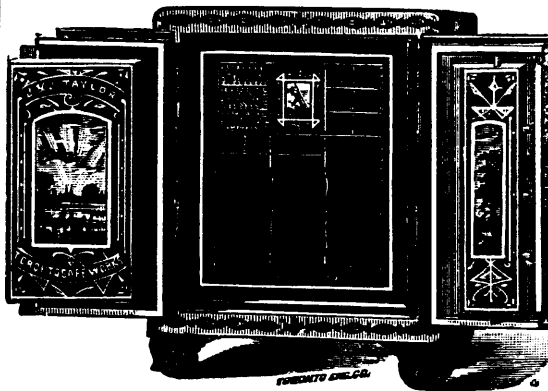
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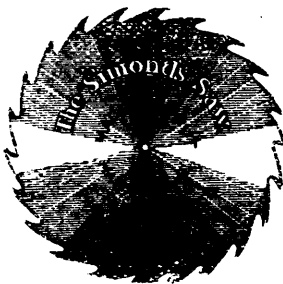
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your Hardware Dealer for the St. Catharines make of Saws.  
The Largest Saw Works in the Dominion.**ÆTNA LIFE INSURANCE COMPANY,**  
**OF HARTFORD, CONN.****THIRTY-SEVENTH ANNUAL STATEMENT,**

January 1, 1887.

ASSETS, January 1, 1886, at cost ..... \$29,333,086 50

**RECEIPTS.**Premiums in 1886 ..... \$3,030,946 26  
Interest, and from other sources in 1886 ..... 1,617,992 24  
4,648,938 50**DISBURSEMENTS.**Death Claims ..... \$1,391,346 11  
Matured Endowments ..... 688,933 21  
Dividends to Policy-holders, and for Surrendered Policies ..... 505,486 62  
Commissions ..... 316,507 46  
Agency Expenses, Medical Examinations, and all other expenses ..... 268,827 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 ..... 3,580,274 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, \$8,132,000) ..... 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

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 ..... 60,890 42  
Quarterly and Semi-Annual Premiums ..... 155,326 35  
Market Value of Securities over cost ..... 606,680 31  
1,260,258 43

GROSS ASSETS, January 1, 1887 ..... \$31,545,930 77

**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, 63,293, 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.**