

being fully aware of this most important fact, are adopting a very wise policy in OFFERING FOR SUBSCRIPTION, SUCH A LARGE AMOUNT OF CAPITAL STOCK; and when our entire stock is subscribed and paid in full, it will represent the largest amount of subscribed and paid-up capital of any Canadian Fire Insurance Company, and will be a tower of strength, and of very material benefit to the Company in carrying on its extensive operations.

It shall be the policy of the Company to use the UTMOST DISCRETION in the selection of desirable risks, and, at the same time, to so widely distribute its business, that any danger arising from a possible conflagration, at any point, may be reduced to a minimum.

The investment of the Company's funds will be given the GREATEST OF CARE and attention by the Board of Directors.

Only GILT-EDGE securities will be considered, such as first mortgages on improved, productive real estate; stocks, bonds and debentures of companies of high repute, as well as Dominion securities, and municipal, county and school debentures of well established districts.

As a LARGE PERCENTAGE of these securities is READILY NEGOTIABLE, the Company will have abundant LIQUID ASSETS to meet any possible contingency that might arise.

Our first mortgage investments will be confined to Western Canada, and as the rate of interest obtainable on first class productive real estate, is FULLY TWO PER CENT. greater in the West than in Eastern Canada. the Company will have a DECIDED ADVANTAGE over Companies operating