

Statistics of the Annuities Fund and value of all contracts issued are given in Tables 24 and 25. From Sept. 1, 1908 to Mar. 31, 1934, 18,806 annuities had been issued. On Mar. 31, 1934, 6,858 immediate annuities and 9,707 deferred annuities were in force. The total value of these annuities on that date was \$35,169,533 and the amount of immediate annuities in force on that date was \$2,844,154.

24.—Government Annuities Fund Statement, fiscal years ended Mar. 31, 1930-34.

Item.	1930.	1931.	1932.	1933.	1934.
	\$	\$	\$	\$	\$
ASSETS.					
Fund at beginning of year.....	18,369,100	20,612,250	23,306,954	26,582,544	29,163,903
Receipts during the year, less payments..	2,243,150	2,694,704	3,275,576	2,581,359	5,859,573
Fund at end of year.....	20,612,250	23,306,954	26,582,544	29,163,903	35,023,476
LIABILITIES.					
Net present value of all outstanding con- tracts.....	20,720,895	23,568,894	26,871,979	29,348,141	35,169,533
RECEIPTS.					
For Immediate Annuities.....	2,484,818	2,650,506	3,047,079	2,473,635	5,292,073
For Deferred Annuities.....	682,887	992,843	1,191,070	1,106,542	1,809,924
Interest on fund.....	757,393	843,374	979,883	1,062,640	1,230,751
Refunds.....	184	1,679	905	804	5,057
For amount transferred to maintain reserve.....	-	108,644	261,939	289,435	184,238
Totals.....	3,925,282	4,597,046	5,480,876	4,933,056	8,522,043
PAYMENTS.					
Payments under annuity contracts.....	1,646,699	1,849,413	2,122,108	2,301,110	2,598,070
Return of premiums with interest.....	24,203	22,795	39,427	17,756	33,842
Return of premiums without interest.....	11,230	30,133	43,766	32,831	30,558
Balance at end of year.....	2,243,150	2,694,705	3,275,576	2,581,359	5,859,573
Totals.....	3,925,282	4,597,046	5,480,876	4,933,056	8,522,043

25.—Valuation of Annuity Contracts Issued Pursuant to the Government Annuities Act, 1908, as at Mar. 31, 1933 and 1934.

Description of Contract.	1933.			1934.		
	Number of Annuity Contracts.	Total Annual Payments.	Net Value on Mar. 31, 1933, of Out-standing Contracts.	Number of Annuity Contracts.	Total Annual Payments.	Net Value on Mar. 31, 1934, of Out-standing Contracts.
		\$	\$		\$	\$
1—Immediate Annuities.....	3,468	1,491,401	11,943,335	4,303	1,803,666	14,490,378
2—Immediate Guaranteed..	1,507	514,106	5,204,759	1,669	598,611	6,394,780
3—Immediate Last Survivor	849	429,765	4,819,126	886	441,877	5,335,472
4—Deferred Annuities.....	8,576	-	7,380,921	9,707	-	8,948,903
Totals.....	14,400	2,435,272	29,348,141	16,565	2,844,154	35,169,533

¹Amount of immediate annuities.

It will be seen from the statements above that Government Annuities have grown steadily in favour, especially since 1921, the fund reaching a total of \$35,023,476 on Mar. 31, 1934.