13. The following summary shows the disposition of the various investments at interest, together with the respective average rates per cent.:—

Mode of Investment.	Amount.	Rate per Cent.
	£	
On deposit with the Post-Office Savings-Bank	25,432	2·5
On deposit with other banks	23,847	3·0
On mortgage of freehold property	48,437	3·1
In Government and municipal debentures	478,706	5·6
Other investments	15,405	5·2
	5,927	5·8
	597,754	5·1

14. Averages and percentages deduced from the tabulated returns for the years 1881–1900 are given in Appendix I.

15. Information as to the forms kept in the Registry Office for the convenience of societies, and sent free on application, is to be found in Appendix IV.

16. Valuations were made of the following societies:—

M.U.I.O.O.F.—Nelson District; Lyttelton District.

A.O.F.—Taranaki District; Nelson District.

U.A.O.D.—Grand Lodge of the North Island; Grand Lodge of Canterbury.

17. Summarised results of the valuations are given in two tables (Appendix V.).

Table A shows—

1. Number of members at the date of valuation;
2. Present value of benefits;
3. Present value of contributions to benefit funds;
4. Value of accumulated benefit funds;
5. Surplus or deficiency;
6. Average surplus or deficiency per member;
7. Average age of members;
8. Average annual contribution per member to benefit funds
9. Average value per member of accumulated benefit funds;
10. Rate of interest per annum credited to benefit funds (average for quinquennium);
11. Surplus or deficiency at previous valuation (average per member).

Table B shows—

Ratio to liabilities of—(*a*) Present value of contributions to benefit funds; (*b*) value of accumulated benefit funds; (*c*) total assets; (*d*) surplus or deficiency.

18. Societies, on application to the Registrar, may have their valuations made free of cost. The experience of the societies valued in the office during the year represents 25,342·5 years of life at risk. This experience has been grouped with that published in tabular form in last year's report, and the combined results are exhibited hereunder. The sickness of these societies for the quinquennium preceding the valuation date was nearly 5 per cent. in excess of the expectation, a fact which justifies the use of a table of present values based on New Zealand experience.

Sickness and Mortality Experience of Societies valued in the Office (Men Members only).

Age of Members.	Number of Years of Life at Risk.	Sickness (Weeks). First Six Months.	Second Six Months.	After Twelve Months.	Total.	Number of Deaths. Of Members.	Of Wives.
Under 25	31,861·0	22,469	1,987	2,225	26,681	140	16
25–30	33,524·0	21,345	1,664	2,604	25,613	147	61
30–35	30,829·5	20,433	1,674	3,445	25,552	155	85
35–40	27,272·5	18,962	1,655	3,885	24,502	128	108
40–45	22,292·5	18,620	2,316	6,279	27,215	130	104
45–50	17,078·5	18,023	2,276	8,379	28,678	147	81
50–55	13,265·0	17,660	3,099	11,303	32,062	187	92
55–60	8,580·5	13,821	2,728	14,070	30,619	155	67
60–65	4,567·5	8,623	2,119	16,357	27,099	110	39
65–70	1,916·5	4,401	1,386	12,135	17,922	76	19
70 and upwards	865·0	2,587	1,110	12,297	15,994	61	15
All ages ..	192,052·5	166,944	22,014	92,979	281,937	1,436	687