

### Oldest Mutual Fund Congratulates Diversified's New Torrance Office

Incorporated Investors, one of the country's three original mutual funds, extended this week its congratulations to Diversified Mutual Funds on opening of its new office in Torrance.

From the time it was founded at Boston in 1925, Incorporated Investors has watched the steady growth of mutual funds from state to state and town to town. It welcomes the opening of another office, the new office in Torrance, as yet one more fine endorsement of the ever growing favor mutual funds enjoy in this country today.

When Incorporated Investors started business 34 years ago, it had total assets of only \$100,000 and but a handful of stockholders. For the next year or so not many investors outside the New England area, and few if any as far away as California were aware of the mutual fund idea. Today the fund's \$325,000,000 total net assets are

owned by more than 67,000 representing every state in the union and a number of foreign countries. More of its shares are owned in California than in any other state except Wisconsin.

**Background of Growth**  
What lay behind the fund's growth—and the growth of the industry it helped to pioneer?

In the first place, a mutual fund investment gives a chance to share in the country's economy. Since 1925 the value of goods and services produced by this economy has increased from \$95 billion to \$475 billion; population has increased from 91 million to 175 million; per capita income after taxes has tripled. Items formerly regarded as luxuries—automobiles, refrigerators, washing machines—today are necessities. Companies that supported this growth have profited and their stockholders have benefited accordingly.

An investor in a mutual fund

# Firm Holds Open House Today

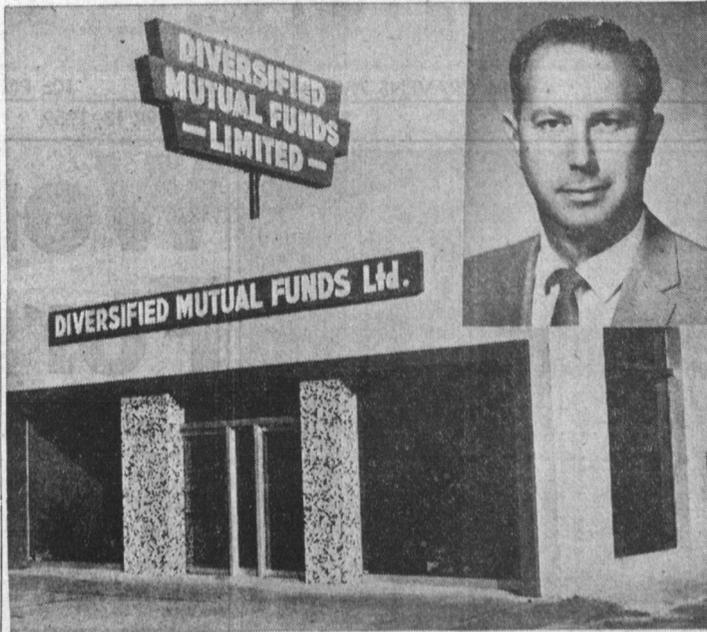
## Money Grows in Dreyfus Fund

The Dreyfus Fund is a mutual fund in which the management hopes to make your money grow and takes what it considers sensible risks in that direction. During the six months ended June 30, 1959, the Dreyfus Corporation, acting as distributor, sold 1,599,188 shares of capital stock of the Fund.

Jack J. Dreyfus Jr., president, stated in a letter to shareholders: "In the year between June 30, 1958 and June 30, 1959, the total assets of the Fund rose from approximately \$22 million to \$65 million. This sort of growth—the result of market appreciation and purchases by investors—is remarkable and gratifying, but it carries with it increased responsibilities.

Currently, total net assets of the Dreyfus Fund are in excess of \$72 million. Dividends are payable quarterly.

owns an investment not in one company and one industry, but in several companies and several industries—a cross-section of U. S. industry. This investment is continuously supervised for him by professional investment managers. The particular cross-section that makes up the portfolio of Incorporated Investors is one which its management believes—although, of course, it cannot know for sure—will show a rate of sales and earnings growth greater than that of the economy as a whole.



The welcome mat goes out today for high finance. Torrance greets its first brokerage house, Diversified Mutual Funds, Inc., with an open house this afternoon from 2 to 5 p.m. at the Fund's new office at 1334 Post Ave.

Diversified is the first mutual investment fund to open an office serving South Bay residents.

Open house will be hosted by Hanley Rogers, district manager of the new office, assisted by his staff of licensed representatives. Refreshments will be served and residents of the entire South Bay district have been invited to attend.

Diversified, created to fill the needs of investors of moderate means, has division offices in Los Angeles, Long Beach and San Diego and plans 10 more offices within the year. The new Torrance office will handle over 100 mutual funds and all stocks and bonds and will render a complete financial planning and brokerage service. Firm is a member of Pacific Coast Stock Exchange and is affiliated with New York financial circles through its correspondent, Mitchum, Jones and Templeton, N.Y. Stock Exchange members.

**Merchants Welcome Firm**  
Torrance Chamber of Commerce and business men of the South Bay have extended a cordial welcome to the new enterprise which is designed to fill a long-felt need for investment representation of this type.

Rogers, popular head of the new office, is well-known in financial and investment circles and has been prominent in civic affairs. He is a member of the Torrance and Lomita Chambers, president of Toastmasters Club, board member of Torrance-Lomita Red Cross and investment advisor to Torrance YMCA. He is a graduate of University of Michigan and served as a naval lieutenant in World War II.

**100,000 Own Capital Shares**  
With objectives ranging from conservative long-term growth to investments in natural resources, wherever located, the four funds managed by Capital Research and Management Co. now having assets of over \$300 million and close to 100,000 shareholder accounts. These funds, American Mutual Fund, Inc., International Resources Fund, Inc., The Investment Company of America, and Washington Mutual Investors Fund, Inc., are a vital part of the \$15 billion American mutual fund industry.

**100,000 Investors Own Keystone Funds**  
The Keystone Funds were established in 1932 to provide a management service in the selection and supervision of securities by classes. The combined assets of these funds had a market value of more than \$486 million on Jan. 1, 1959 and were owned by more than 110,000 investors.

Keystone Funds comprise four bond funds with an objective of protection of capital and present income return and four common stock funds. They also have a fully managed growth fund, an income fund, and a Canadian fund.

**TODAY'S THE DAY**—Big open house, with all Torrance residents invited, will be held in this office of Diversified Mutual Funds from 2 to 5 p. m. today. Torrance's first brokerage house will be welcomed by civic and chamber officials in the opening day program at 1334 Post Ave. The inset at top right depicts Hanley Rogers, district manager of the new office.

## Institutional Has Four Share Classes

Institutional Shares, Ltd. originally incorporated in 1936, is under the sponsorship of Hare's Ltd., which also sponsors Institutional Income Fund, Inc., and Canadian International Growth Fund, Ltd.

Institutional is made up of four classes of shares:

**Institutional Bank Fund**, which invests in the securities of U.S. banks and trusts companies having a combined capital and surplus of \$5 million or more.

**Institutional Insurance Fund** invests exclusively in the securities of U.S. insurance companies having combined capital and surplus of \$5 million or more.

**Institutional Foundation Fund**, which has an objective of long term growth of income and capital.

**Institutional Growth Fund**,

## Company Underwrites \$15 Million Investment

An underwriting for some \$15 million of additional capital was recently completed for Colonial Energy Shares, Inc. The receipt of this new money will enable Colonial Energy Shares to further diversify their list of investments.

In addition to investments in the oil and gas fields, the broadened investment policy of Colonial Energy Shares gives the company flexibility to invest in electric energy, nuclear energy, petrochemicals, high energy fuels, engineering, research and other activities related to the field of energy.

Under the same portfolio management is the Colonial Fund which was originally incorporated in 1904.

which is a diversified common stock fund.

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These funds, American Mutual Fund, Inc., International Resources Fund, Inc., The Investment Company of America, and Washington Mutual Investors Fund, Inc., are a vital part of the \$15 billion American mutual fund industry.

With the opening in Torrance of Diversified Mutual Funds, Ltd. investors in Torrance and the South Bay area have an opportunity to participate in this dynamic and growing industry.

## Mutual Assets Reach Total of \$479 Million

Combined net assets of the National Securities Series of mutual funds amounted to over \$479,000,000 on August 31, 1959, it was announced today by Henry J. Simpson Jr., president of National Securities and Research Corporation, which sponsors and manages the seven open-end mutual funds comprising the series.

One of the largest groups of mutual funds in the country, National Securities Series has more than 180,000 shareholder accounts.

Since inception in 1940 through its latest fiscal year, over \$115 million in dividends representing investment income and over \$50 million realized from net securities profits have been paid to their shareholders by the combined funds.

Commenting on the business and market outlook, Simonson reported that it was the opinion of the organization which manages the funds that stock prices as measured by widely used price averages and indexes had not yet reached the high point of the year.

**Predicts End of Strike**  
Business activity has continued at a high level, although the steel strike is impeding industrial production and some related activities in the current quarter of the year. The series' manager expects that the strike will be settled before the end of the current quarter, however, and that the subsequent rebound will carry the nation's economy into new high ground.

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To Torrance and the South Bay's Diversified Mutual Funds, Ltd.  
Congratulations and Best Wishes  
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INSTITUTIONAL GROWTH FUND  
This Mutual Fund has investments which are selected for growth and capital gain possibilities. You can get a free copy of the booklet-prospectus describing this Mutual Fund from your local dealer or by writing:

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Keystone Canadian—Investment in Canadian securities.

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**DREYFUS FUND**  
Welcomes the Opening of Diversified Mutual Funds, Ltd. of Torrance

The Colonial Energy Shares congratulates Diversified Mutual Funds, Ltd., on the opening of their new office in Torrance.  
**Are You Interested in INVESTING in ENERGY?**  
Send for Prospectus and other descriptive material describing an investment in COLONIAL ENERGY SHARES

Congratulations to Diversified Mutual Funds, Ltd., Torrance, 1959.  
**INCORPORATED INVESTORS**  
\* INVESTING WITH THE OBJECTIVE OF GROWTH  
**INCORPORATED INCOME FUND**  
\* INVESTING WITH THE OBJECTIVE OF INCOME NOW  
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