

Canadian Government and Municipal Bonds

During the year 1915, institutions and individuals throughout Canada and the United States have invested approximately \$350,000,000 in Canadian Government and Municipal Bonds. This impressive fact evidences international endorsement of these investments, and is the result of their long and satisfactory record.

Under existing conditions, it is imperative that Banks, Trust Companies, Insurance Companies and private individuals place their surplus funds in investments affording maximum security.

While safety is a predominant feature, the present interest return on Dominion Government, Provincial Government and high grade Municipal Bonds is unusually high, varying from

$5\frac{1}{4}\%$ to $6\frac{1}{4}\%$

January Bond List gladly mailed on request

Wood, Gundy & Company

Canadian Pacific Railway Building

Toronto

14 Wall Street
New York

14 Cornhill
London, E. C.

Canada Building
Saskatoon