

Exempt from Dominion Tax

It is good business to increase your holdings of **Victory Loan Bonds**, because the security is of the highest quality, the income return attractive, and you are not required to pay Dominion Income Tax.

Price, 99½% and Interest

Wood, Gundy & Company

Montreal

Toronto

Saskatoon

6½ to 8½
—%—

You can obtain this interest return with assurance that your money is safely invested in sound mortgage securities of established value.

Particulars on request.

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ROYAL SECURITIES CORPORATION LIMITED

164 St. James Street
MONTREAL

6% Public Utility Bonds

TO YIELD OVER

— **6½** % —

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Maritime Trust Building

HALIFAX, N.S.

Free from Federal Taxation

We offer all maturities of Victory Loan at 99½ and accrued interest.

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BANK OF NOVA SCOTIA BUILDING
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