

7% may be worth less than 5½%

A curious anomaly, but none the less true. For instance: a man whose income is \$6,000, must get 6.15% from a new taxable investment in order to equal 5½% from Victory Bonds. This is but a typical example showing to what extent the *Federal Income Tax* affects those whose income exceeds \$3,000. Our reference card respecting the Income Tax may interest you.

DOMINION SECURITIES CORPORATION LIMITED.

MONTREAL BRANCH
Canada Life Building
R. W. Steele - Manager

Established 1901
26 KING STREET EAST
TORONTO

LONDON, ENG., BRANCH
No. 2 Austin Friars
A. L. Fullerton, Manager

Service to Absent Owners

WE maintain an expert Valuations Department which is at the service of owners of properties in British Columbia who may be absent, and who, therefore, desire independent valuations of their holdings in case of offers of purchase or lease.

Pemberton & Son

FINANCIAL AGENTS
The Pacific Building, Vancouver, B.C.

Sey. 9490

Great American Insurance Company New York

INCORPORATED - 1872

PAID FOR LOSSES

\$112,397,573.17

STATEMENT JANUARY 1, 1920

CAPITAL

AUTHORIZED, SUBSCRIBED AND PAID-UP

\$5,000,000.00

RESERVE FOR ALL OTHER LIABILITIES

17,191,302.37

NET SURPLUS

11,010,376.51

ASSETS

33,201,678.88

THE SECURITIES OF THE COMPANY ARE BASED UPON ACTUAL VALUES ON DECEMBER 31st, 1919

Since January 1st the authorized, subscribed and paid-up Capital Stock of the Company has been increased to \$10,000,000. The Company now owns \$10,000,000 U. S. Government Liberty Loan Bonds and \$340,000 Canadian Victory Loan Bonds.

Home Office, One Liberty Street
New York City

Agencies Throughout the United States and Canada

ESINHART & EVANS, Agents

39 Sacramento Street

Montreal, Quebec

MURPHY, LOVE, HAMILTON

& BASCOM, Agents,

Dominion Bank Building

Toronto, Ontario

WILLIAM ROBINS, Superintendent of Agencies

Dominion Bank Building, Toronto, Ontario