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Provincial and Municipal Debentures to yield from 5 to $5_{2}^{1} \mathrm{prct}$. Town of Amherst
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Town of Sydney,
City of Halifax.
F. B. McCURDY \& CO.,
C. A. C. BRUCE, Manager,

## The Surplus Earned.

In 1912 the Canadian Life earned surplus
of $\$ 1,530,667$, exceeding by over $\$ 237,000$ the of $\$ 1,53,667$, exceeding by ver $\$ 237,000$ the
carnings of toly, and by a much larger amount the earnings of any previous year.
This is of importance to policyholders, for heir Dividends must come from!this account. CANADA LIFE ASSURANCE CO,
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