NEW INVESTMENT LIST

Government Bonds and well selected Municipal and Corporation Bonds afford the investor unusual opportunities at the present time.

The income now obtainable from the securities in our May Investment List is almost double that which was obtainable in pre-war times and should help in some degree to equalize the needs for larger incomes to meet increased living and other costs.

Copy of May Investment List gladly sent on request.

Investment Securities

A. E. AMES & CO. UNION BANK BLDG. TRANSPORTATION BLDG. -74 BROADWAY BELMONT HOUSE HARRIS TRUST BLDG. -

Established 1889

TORONTO MONTREAL NEW YORK VICTORIA

CHICAGO

BONDS WANTED

CRANBROOK ROSSLAND MERRITT VICTORIA

TORONTO

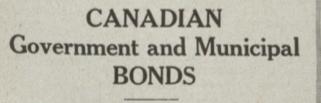
POINT GREY VANCOUVER OAK BAY SAANICH REVELSTOKE DELTA

ROYAL FINANCIAL CORPORATION, LIMITED

1001 ROGERS BUILDING. VANCOUVER, B.C.

Capital Paid Up \$566,220.32

E. B. McDERMID. Managing Director



We shall be pleased to furnish our list of investment suggestions on request.

W. A. MACKENZIE & COMPANY,

CANADA

Head Office for Canada Manager and Attorney and Newfoundland F. H. RUSSELL TORONTO **Railway Passengers Assurance Company** OF LONDON, ENG. Accident, Health, Employers' and Public Liability, Motor Car Elevator, Teams, Plate Glass, Burglary and Fidelity Bonding.