

Mr. GRÉGOIRE: And, is it a Canadian company?

Mr. STEVENS: Yes. In turn, it is controlled by British International Finance, Canada.

Mr. GRÉGOIRE: Did you say controlled or is controlled by?

Mr. STEVENS: No, it is controlled by British International Finance, Canada.

Mr. GRÉGOIRE: So, British International Trust has about 5 per cent of the shares directly?

Mr. STEVENS: No. It has shares in the Wellington Financial Corporation which, in turn owns about 30 per cent of the Bank of Western Canada.

The CHAIRMAN: Mr. Grégoire, do you understand what Mr. Stevens is saying?

Mr. GRÉGOIRE: I do not understand it too well.

In dollar value what does British International Trust Company hold?

Mr. STEVENS: Approximately \$1,400,000; that is in Wellington Financial Corporation.

Mr. GRÉGOIRE: That is the amount of the shares they have in Wellington Financial Corporation.

Mr. STEVENS: Yes.

Mr. GRÉGOIRE: Then, they are not direct shareholders of your company?

Mr. STEVENS: No. I am sorry but I was only giving you the figure of our entire group and I was wanting to show there is no non-resident ownership of substance in our entire group. Now, we can start with the first premise; there is no direct foreign ownership in the bank.

Mr. GRÉGOIRE: So, your main shareholder in dollar value would be Wellington Finance Company?

Mr. STEVENS: Correct.

Mr. GRÉGOIRE: And, that is a Canadian company?

Mr. STEVENS: Yes, incorporated in Guelph in 1926. It still has an office in Guelph but the executive offices are in Toronto.

Mr. GRÉGOIRE: And, this company is controlled by Canadian residents?

Mr. STEVENS: Yes. Wellington Finance Corporation is a public company listed on the Toronto Stock Exchange.

Mr. GRÉGOIRE: Suppose we divide Canada into four parts: Western Canada, Ontario, Quebec and the Maritimes; would it be possible to have the dollar value in percentages in respect of each area?

Mr. STEVENS: Do you mean in the bank?

Mr. GRÉGOIRE: Yes, the actual shareholders.

Mr. STEVENS: Yes. I can tell you that there are a total of 430,000 shares which will be issued directly to people in the Bank of Western Canada. I am referring to the people who hold trustee prescription certificates at the present time. Now, of that figure of 430,000, 283,735 are in the four western provinces and the territories; 128,135 are in Ontario; 10,655 are in Quebec, and 7,475 are in the Atlantic provinces, and there are no others outside Canada. I believe that should total 430,000. If you like, I could give you a breakdown in the four western provinces. Would that be helpful?