

Mr. GRÉGOIRE: But, your Nassau company is responsible for about 5 per cent of that \$1,400,000.

Mr. STEVENS: Yes.

Mr. GRÉGOIRE: That is in respect of Nassau?

Mr. STEVENS: Correct.

Mr. HORNER (*Acadia*): What is the name of that company?

Mr. GRÉGOIRE: Are there other shareholders who own 5 per cent of the shares individually or as a company?

Mr. STEVENS: The Great West Life is a large proposed holder, and I would think their holdings would be about 3 per cent.

Mr. GRÉGOIRE: Then this non-resident company from Nassau, in dollar value, will be the biggest shareholder?

Mr. LEWIS: I think the 5 per cent included more than the company.

Mr. GRÉGOIRE: Mr. Stevens said that without this company the figure would be \$85,000 and, including it, the figure would be \$1,485,000, which is more than 5 per cent. Therefore, this Nassau company would be the biggest individual shareholder.

Mr. STEVENS: No. Incidentally, someone asked the name of that company. It is called the British International Finance Trust, which is a wholly owned subsidiary of our Canadian company, British International Finance of Canada.

I suggest there is really no significance in the fact it is registered in Nassau as opposed to Toronto. Now, the holding, British International Finance Trust, is entirely in the Wellington Financial Corporation and the Wellington Financial Corporation, in turn, has a holding in the Bank of Western Canada. The figures I have been giving you are the aggregate figures with respect to holdings in the Bank of Western Canada and all companies that are directly or indirectly in our group which will own shares in the Bank of Western Canada.

Mr. GRÉGOIRE: But, British International Financial Corporation was incorporated in Canada.

Mr. STEVENS: Correct.

Mr. GRÉGOIRE: And, it is the biggest shareholder.

Mr. STEVENS: Oh no.

Mr. GRÉGOIRE: Individually, I mean.

Mr. STEVENS: No. The British International Finance Trust is listed among the non-resident shareholders and it is the biggest non-resident shareholder.

Mr. GRÉGOIRE: Are there some Canadian shareholders with more shares in dollar value than this company?

Mr. STEVENS: No—

Mr. GRÉGOIRE: That is what I am pointing out.

Mr. STEVENS: I cannot follow exactly what you mean, Mr. Grégoire. The bank will be owned by four different main groups. The first group is a group which owns shares directly in the bank and are now holding trustee certificates. Now, altogether they number a total of about 5,100 odd. The next largest shareholder in the bank will be the Wellington Financial Corporation, which owns approximately 30 per cent of the proposed bank.