

the Dominion Department of Insurance, so that all-Canadian totals are again available for recent years. As indicating the progress of the aggregate of loan company business in Canada, it may be stated that the book value of the assets of all loan companies rose from \$188,637,298 in 1922 to \$215,144,386 in 1928. The total assets in the hands of the trust companies increased from \$805,689,070 in 1922 to \$1,232,155,808 in 1928. The latter figure included \$1,077,953,643 of "estates, trusts and agency funds" (Table 30).

Functions of Loan Companies.—The principal function of loan companies is the lending of funds on first mortgage security, the money thus made available for development purposes being secured mainly by the sale of debentures to the investing public and by savings department deposits. Of the loan companies operating under provincial charters, the majority conduct loan, savings and mortgage businesses, generally in the more prosperous farming communities.

Functions of Trust Companies.—Trust companies, it may be added, act as executors, trustees and administrators under wills or by appointment, as trustees under marriage or other settlements, as agents or attorneys in the management of the estates of the living, as guardians of minor or incapable persons, as financial agents for municipalities and companies, and, where so appointed, as authorized trustees in bankruptcy. Some companies receive deposits, but the loaning of actual trust funds is restricted by law. The figures of Table 30 are of particular interest in the case of trust companies, which, on account of the nature of their transactions, are peculiarly provincial institutions, since their chief duties are intimately connected with the matter of probate, which lies within the sole jurisdiction of the Provinces.

30.—Summary Statistics of the Operations of Dominion and Provincial Loan and Trust Companies in Canada, 1928.

LOAN COMPANIES.

Items.	Provincial Companies.	Dominion Companies.	Total.
	\$	\$	\$
Book value of Assets.....	80,350,859	134,793,527	215,144,386
Liabilities to the public.....	48,962,390	98,453,583	147,415,973
Capital Stock—			
Authorized.....	42,015,860	64,650,000	106,665,860
Subscribed.....	21,457,857	28,004,900	49,462,757
Paid up.....	17,780,634	20,139,831	37,920,465
Reserve and Contingency Funds.....	12,428,104	14,113,871	26,541,975
Other liabilities to shareholders.....	800,366	1,926,069	2,726,435
Total liabilities to shareholders.....	31,009,104	36,179,771	67,188,875
Net profit realized during year.....	1,613,948	2,341,385	3,955,333

TRUST COMPANIES.

Assets—			
Company Funds.....	40,903,475	14,766,284	55,669,759
Guaranteed Funds.....	74,426,682	24,105,724	98,532,406
Estates, Trusts and Agency Funds.....	875,298,458	202,655,185	1,077,953,643
Total.....	990,628,615	241,527,193	1,232,155,808
Capital Stock—			
Authorized.....	33,900,000	20,350,000	54,250,000
Subscribed.....	21,147,958	12,374,500	33,522,458
Paid up.....	19,234,859	10,424,249	29,659,108
Reserve and Contingency Funds.....	13,681,619	2,877,767	16,559,386
Unappropriated Surplus.....	1,268,288	437,430	1,705,718
Net profit realized during year.....	2,502,402	825,297	3,327,699