

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 \$205,961,538 in 1930. The total assets in the hands of the trust companies increased from \$805,689,070 in 1922 to \$2,327,556,636 in 1930. The latter figure included \$2,077,445,861 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 lending 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, 1930.**

LOAN COMPANIES.

Item.	Provincial Companies.	Dominion Companies.	Total.
	\$	\$	\$
Book value of assets.....	62,652,764	143,308,774	205,961,538
Liabilities to the public.....	30,677,518	106,378,655	137,056,173
Capital Stock—			
Authorized.....	40,012,000	64,650,000	104,662,000
Subscribed.....	17,510,937	23,427,500	45,938,427
Paid up.....	16,109,294	20,475,116	36,584,410
Reserve and contingency funds.....	12,846,042	14,632,128	27,478,170
Other liabilities to shareholders.....	1,156,690	377,264	1,533,954
Total liabilities to shareholders.....	30,112,026	35,799,585	65,911,611
Net profit realized during year.....	1,519,986	2,213,903	3,733,889

TRUST COMPANIES.

Assets—			
Company funds.....	71,176,486	14,952,283	86,128,769
Guaranteed funds.....	137,573,177	26,408,829	163,982,006
Estates, trusts and agency funds.....	1,872,163,268	205,282,593	2,077,445,861
Totals.....	2,080,912,931	246,643,705	2,327,556,636
Capital Stock—			
Authorized.....	72,455,000	22,650,000	95,105,000
Subscribed.....	33,093,448	11,694,540	44,789,988
Paid up.....	27,712,896	10,260,025	37,972,921
Reserve and contingency funds.....	21,686,577	3,431,537	25,118,114
Unappropriated surplus.....	2,519,178	610,564	3,129,742
Net profit realized during year.....	4,268,217	720,167	4,988,384