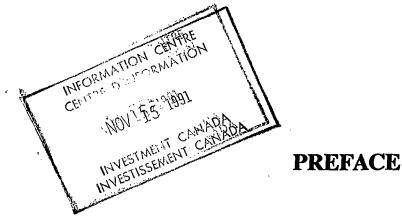
# OTHER COUNTRIES INVESTMENT IN CANADA 1985-1990

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INVESTMENT CANADA INVESTISSEMENT CANADA



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The analysis in this report is based on investments filed with Investment Canada, either as notices of non-reviewable investments or as applications for review, in the period June 30, 1985 to March 31, 1990. The primary purpose of the analysis is to identify investors' locational and sectoral preferences as reflected in their investment decisions.

For completeness, the analysis is based on frequency of investments (number of transactions) and asset values. However, the frequency data are much more useful for purposes of analysis. The asset value data are of limited value in indicating investors' preferences for a number of reasons. The values used are not transaction values. They are planned investments in the first or second year of operations in the case of new business investments and the book value of the Canadian business in the case of acquisitions. The value data are also significantly skewed by a few large acquisitions. Finally, the data have not been adjusted to eliminate proposed transactions that are known not to have been implemented. This latter weakness in the database is not statistically significant with respect to the analysis based on frequency of investments but does further distort the analysis based on asset values.

Also for completeness the data include direct, indirect and incidental investments although each section contains a separate analysis based only on direct investments. Direct investments are investments for the establishment of new businesses and acquisitions of Canadian businesses, either through the acquisition of their voting interests or assets, where the transaction took place in Canada but exclude those acquisitions where the Canadian transaction was part of, or incidental to, a larger international transaction. The latter are referred to in this report as incidental investments. An indirect investment is the acquisition of control of a Canadian business through

acquisition of control of its parent outside Canada. It will be obvious to readers that indirect and incidental investments are of limited value in analyzing investors' preferences for locations within Canada as in most cases the primary focus of such investments are business operations in one or more other countries.

Two further qualifications of the data and hence the analysis based on it should be noted. First, within the Investment Canada database each investment is identified with a single province - the one with the largest number of employees of the business being acquired. In many cases, there are other provinces in which the acquired business has significant operations. Second, the data for urban centres were compiled on the basis of postal codes and the definitions of urban centres were those used by Canada Post. These definitions are somewhat narrower than the definitions of Census Metropolitan Areas used by Statistics Canada.

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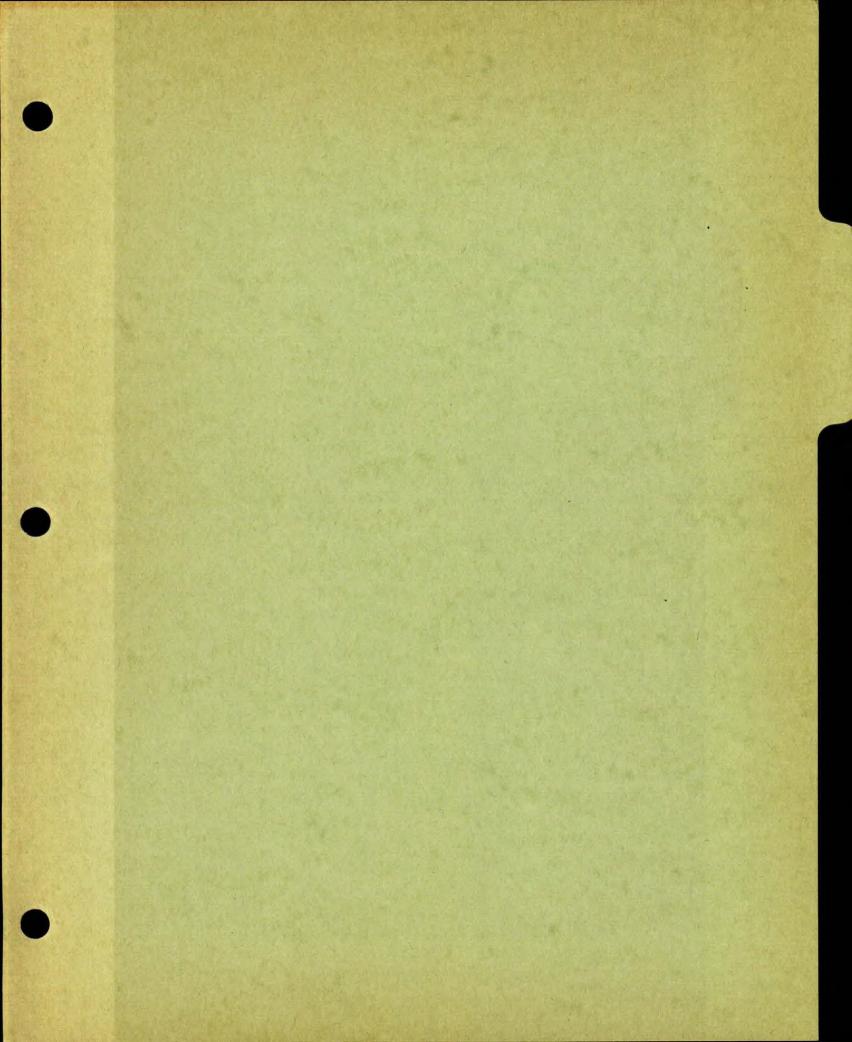
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8.86		Direct	Assets
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8.90	Vancouver: Spreadsheet		



**REGION:** 

TYPE OF

TOTAL ASSET

TOTAL

INVESTMENT:

**VALUE (000'S):** 

FREQUENCY:

Direct

182,999

47

Calgary

Direct

42,683

14

Vancouver

Direct

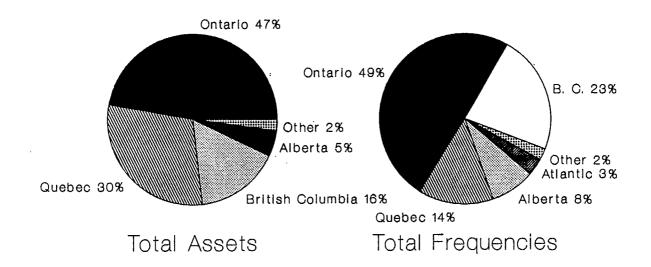
1,813,241

91

REGION:	TYPE OF INVESTMENT:	TOTAL ASSET VALUE (000'S):	TOTAL FREQUENCY:
Canada	All Direct	13,328,465 11,807,424	590 543
Newfoundland	Direct	1,640	5
Nova Scotia	Direct	75,881	.10
New Brunswick	Direct	47,588	4
Quebec	All Direct	3,954,516 3,542,754	84 79
Ontario	All Direct	6,281,641 5,304,329	292 255
Manitoba	Direct	138,798	10
Saskatchewan	Direct	500	1
Alberta	All Direct	640,460 524,082	49 45
British Columbia	All Direct	2,146,516 2,130,927	133 132
North - West Territories	Direct	40,925	2
MAJOR CITIES:			
Toronto	All Direct	1,165,637 979,000	75 68
Montreal	All	196,893	48

### **COMPARISON BETWEEN PROVINCES**

Ontario dominates with 48% of the asset value and 51% of the frequency of investment from other countries. British Columbia and Quebec are also popular with 23% and 15%, respectively, of the frequency of investment transactions. Quebec attracts a relatively large, 30% of the asset value of investment. Four transactions, all by Australian investors, account for 62% of the asset value of this investment made in Quebec. Two of these transactions were direct acquisitions of breweries. The other two were new businesses in the primary production of aluminum. 23% of the asset value of investment is made in British Columbia. A relatively small amount of investment, 5% of the asset value and 88% of the frequency, is made by other countries in Alberta. Negligible investment is made in the Atlantic provinces, Manitoba, Saskatchewan, and the North - West Territories.

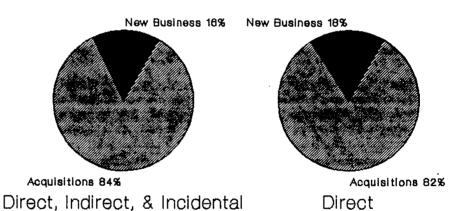


includes direct, indirect and incidental investment

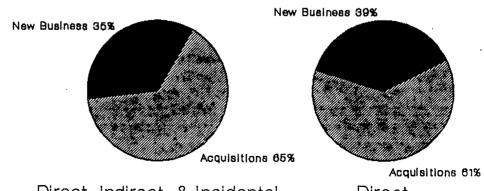
#### TYPES OF INVESTMENT

89% of the asset value and 91% of the frequency of investment is direct. New business accounts for 16% of the asset value and 35% of the frequency of direct investment.

# TOTAL ASSETS



## TOTAL FREQUENCIES.



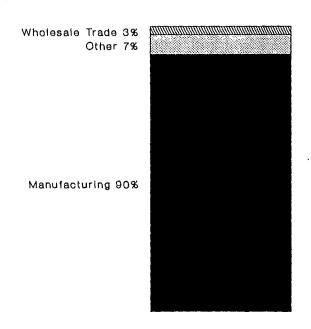
Direct, Indirect, & Incidental

Direct

#### **INDUSTRY SECTORS**

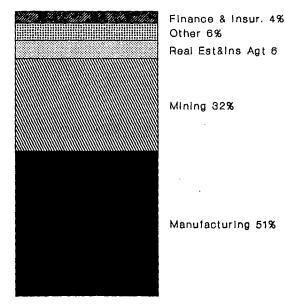
Manufacturing is the most popular industry with 57% of the asset value and 24% of the frequency of investment. Mining industries attract a high 27% of the total asset value, and a low 5% of the frequency of investment. Wholesale trade is a frequent target of investors, with 21% of the total number of transactions. However, the asset value of investment in wholesale trade is under 2% of the total. This discrepancy is due to the high frequency and low asset value of new businesses initiated in wholesale trade. A relatively large number of transactions occurred in real estate operations (12%) and business services (5%).

### TOTAL ASSETS





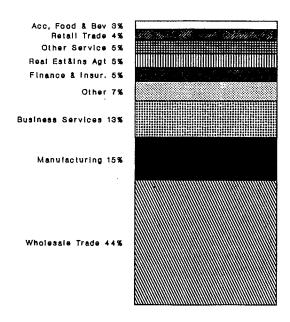
includes direct, indirect and incidental investment



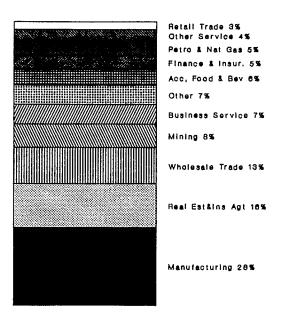
Acquisitions

# **INDUSTRY SECTORS**

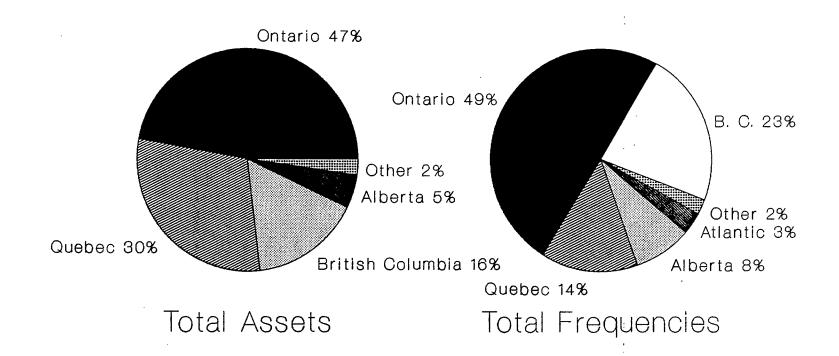
# **TOTAL FREQUENCIES**



New Business includes direct, indirect and incidental investment

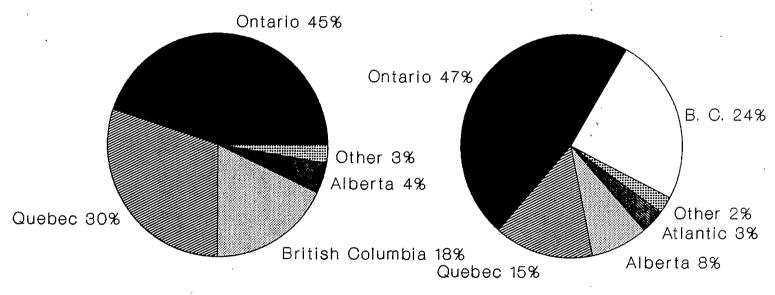


# OTHER COUNTRIES - CANADA COMPARISON OF PROVINCES



includes direct, indirect and incidental investment

# OTHER COUNTRIES - CANADA COMPARISON OF PROVINCES

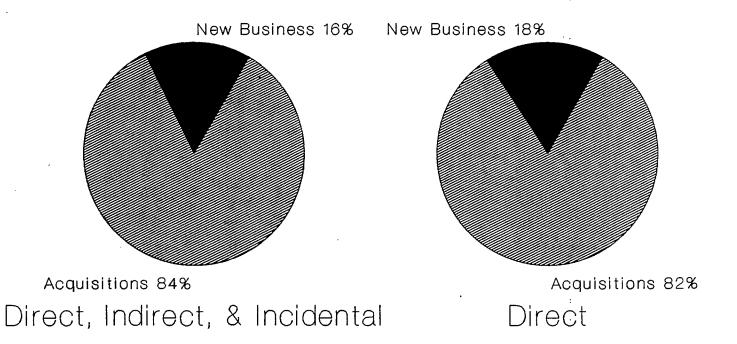


Total Assets

Total Frequencies

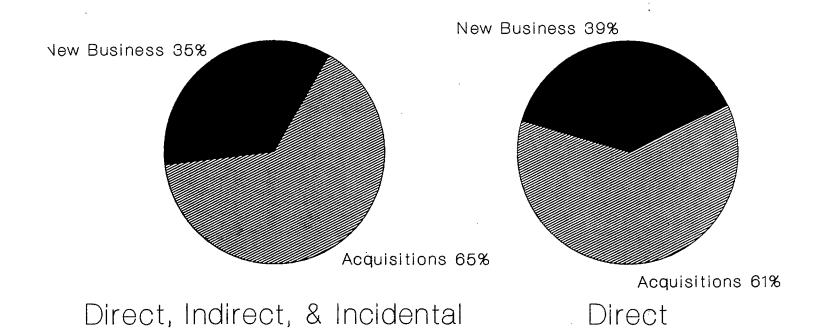
direct investment only

# OTHER COUNTRIES - CANADA TYPES OF INVESTMENT TOTAL ASSETS



89% of the asset value of investment was direct.

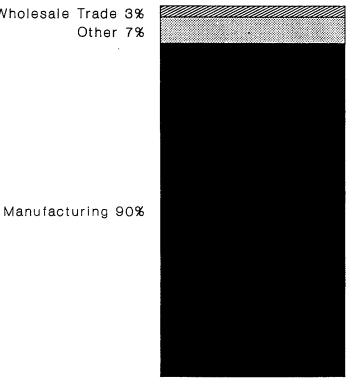
# OTHER COUNTRIES - CANADA TYPES OF INVESTMENT TOTAL FREQUENCIES



91% of the frequency of investment was direct.

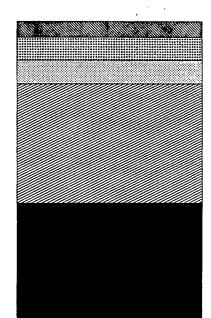
# OTHER COUNTRIES - CANADA INDUSTRY SECTORS TOTAL ASSETS

Wholesale Trade 3% Other 7%



New Business

includes direct, indirect and incidental investment



Finance & Insur. 4% Other 6% Real Est&Ins Agt 6%

Mining 32%

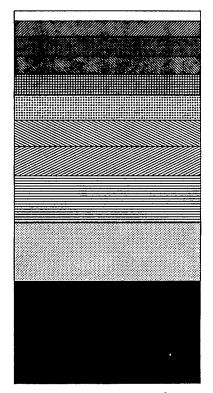
Manufacturing 51%

# OTHER COUNTRIES - CANADA INDUSTRY SECTORS **TOTAL FREQUENCIES**

Acc, Food & Bev 3% Retall Trade 4% Other Service 5% Real Est&ins Agt 5% Finance & insur. 5% Other 7% Business Services 13% Manufacturing 15% Wholesale Trade 44%

New Business

includes direct, indirect and incidental investment



Retail Trade 3% Other Service 4% Petro & Nat Gas 5% Finance & Insur 5% Acc. Food & Bev 6%

Other 7%

Business Service 7%

Mining 8%

Wholesale Trade 13.%

Real Est&ins Agt 16%

Manufacturing 28%

# OTHER COUNTRIES - CANADA INDUSTRY SECTORS TOTAL ASSETS

Wholesale Trade 3% Other 7%

Manufacturing 90%

Finance & Insur. 5%
Other 6%

Real Est&Ins Agt 7%

Mining 33%

Manufacturing 49%

New Business direct investment only

# OTHER COUNTRIES - CANADA INDUSTRY SECTORS TOTAL FREQUENCIES

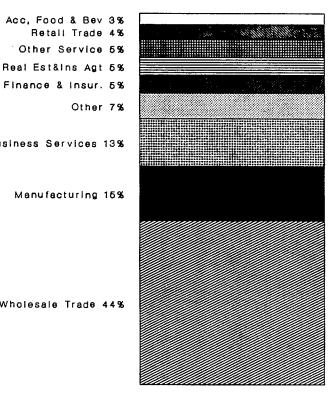
Acc, Food & Bev 3% Retall Trade 4% Other Service 5% Real Est&Ins Agt 5%

Other 7%

Business Services 13%

Manufacturing 15%

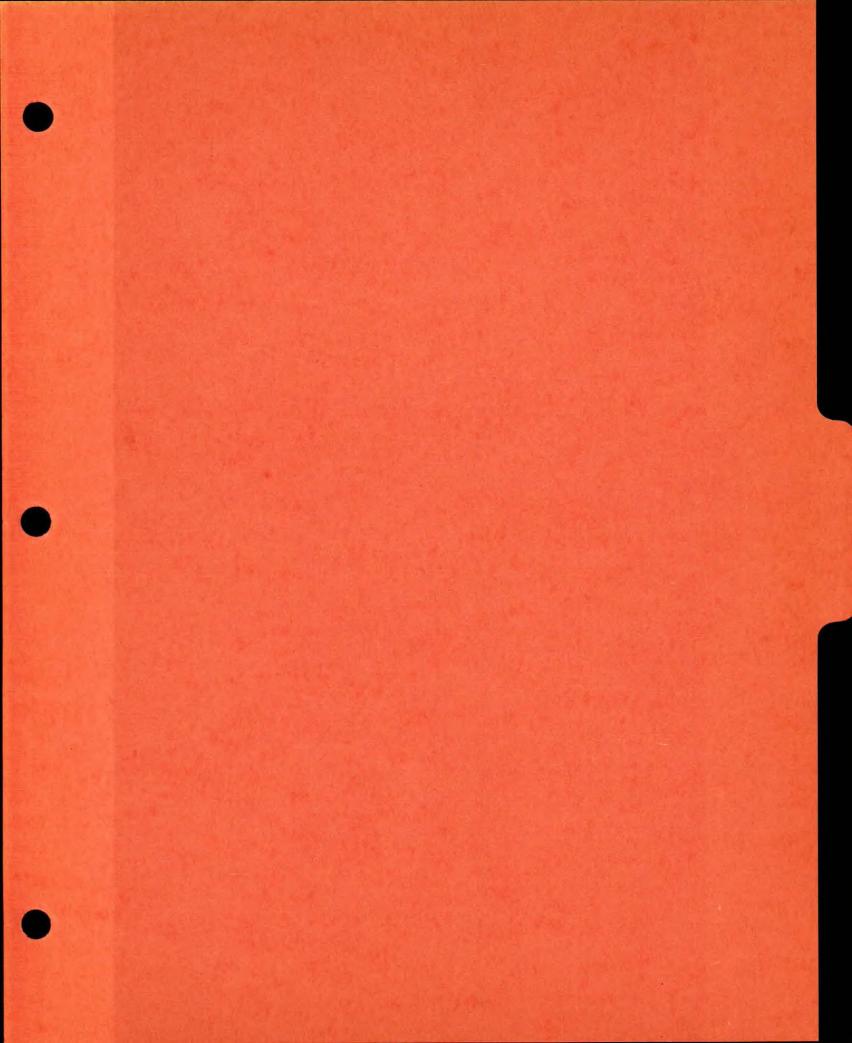
Wholesale Trade 44%



Retall Trade 3% Other Service 5% Petro & Nat Gas 6% Finance & Insur. 6% Acc, Food & Bev 6% Other 6% Business Service 7% Mining 7% Wholesale Trade 12% Real Est&Ins Agt 18%

Manufacturing 25%

New Business direct investment only



### OTHER COUNTRIES - ATLANTIC PROVINCES - AN OVERVIEW

#### **OVERVIEW**

Only 1% of the asset value of 3% of the frequency of investment by other country investors is made in the Atlantic provinces.

#### COMPARISON OF PROVINCES

Nova Scotia is the most popular of the Atlantic provinces with 61% of the asset value and 53% of the frequency of investment. New Brunswick attracts 38% of the asset value and only 21% of the frequency of investment. Newfoundland receives a small 1% of the asset value and 26% of the frequency. No transactions were made in Prince Edward Island.

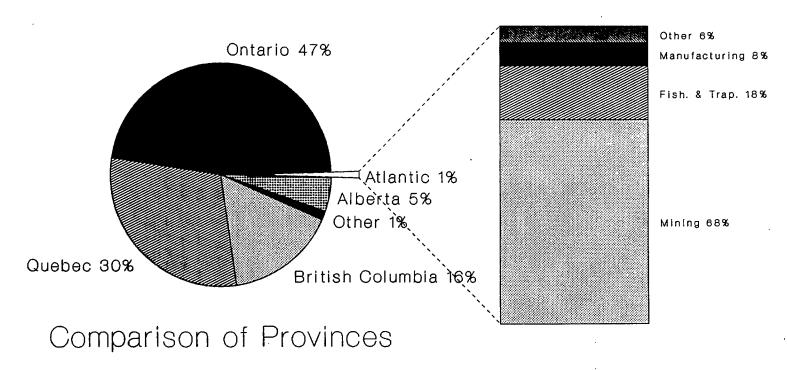
#### TYPES OF INVESTMENT

All investment to the Atlantic provinces was direct. New business accounts for 55% of the asset value and 53% of the frequency of investment.

#### **INDUSTRY SECTORS**

Mining and fishing attract the greatest asset value of investment with 68% and 18% of the respective totals. Manufacturing and business services are the most frequent destinations with 21% each of the total. Mining and wholesale trade each attract 16% of the total transactions.

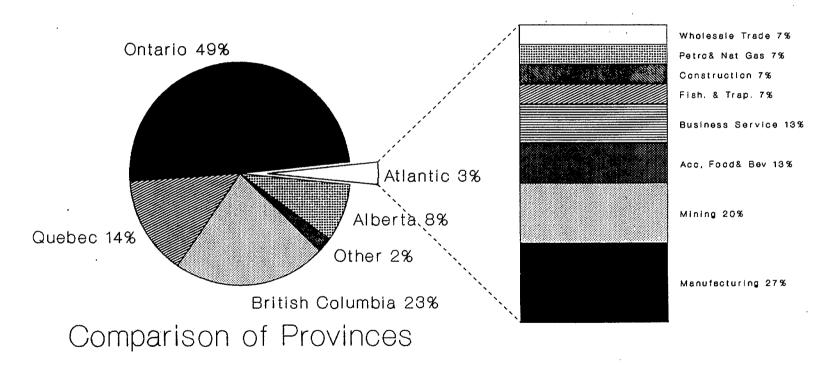
# OTHER COUNTRIES - ATLANTIC OVERVIEW TOTAL ASSETS



Industry Sectors

only direct investment was made

# OTHER COUNTRIES - ATLANTIC OVERVIEW TOTAL FREQUENCIES



Industry Sectors

only direct investment was made



# OTHER COUNTRIES - QUEBEC - AN OVERVIEW

#### **OVERVIEW**

Quebec is the destination of a relatively large asset value, 30%, and a moderate frequency, 15% of the total investment. Four transactions by Australian investors account for 64% of the total asset value of investment. Two of these transactions were direct acquisitions of breweries. The other two were new businesses initiated for the primary production of aluminum.

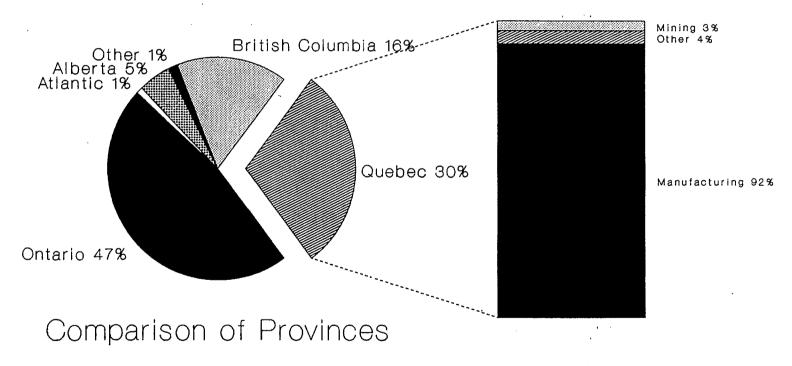
### TYPES OF INVESTMENT

90% of the asset value and 93% of the frequency of investment is direct. New business accounts for a high 44% of the asset value and 63% of the frequency of investment of direct investment.

#### INDUSTRY SECTORS

Manufacturing attracts the largest asset value of investment, 92% of the total, due to the four transactions mentioned above. Wholesale trade is the most popular sector with 32% of the total frequency. 81% of the transactions in wholesale trade are new businesses with low asset values. Manufacturing (18%), real estate operators (8%), finance and insurance (7%), and business services (7%) are also frequently targeted.

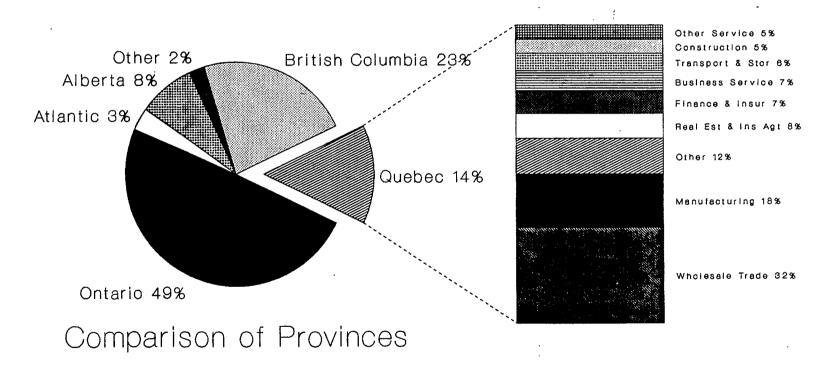
# OTHER COUNTRIES - QUEBEC OVERVIEW TOTAL ASSETS



Industry Sectors

includes direct, indirect and incidental investment

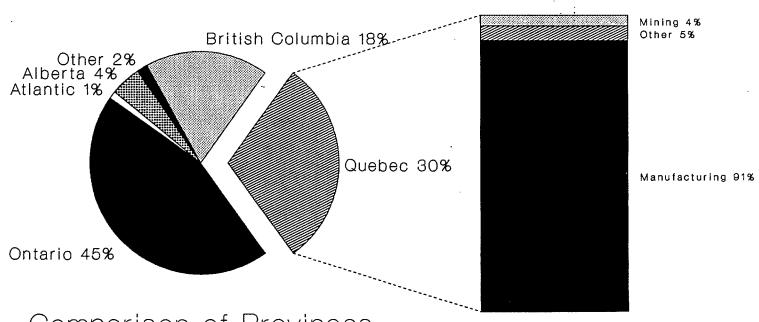
# OTHER COUNTRIES - QUEBEC OVERVIEW TOTAL FREQUENCIES



Industry Sectors

includes direct, indirect and incidental investment

# OTHER COUNTRIES - QUEBEC OVERVIEW TOTAL ASSETS

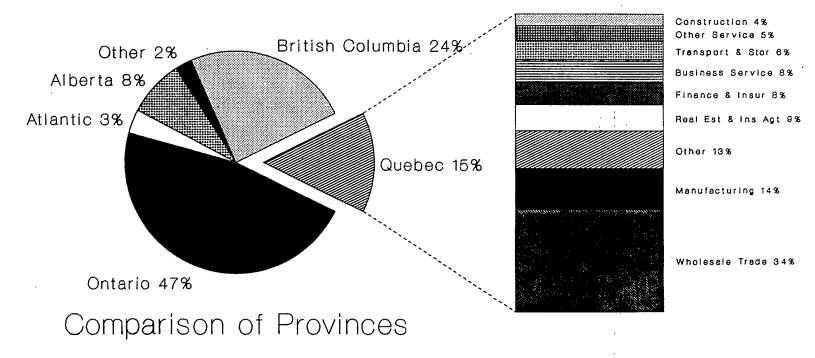


Comparison of Provinces

Industry Sectors

direct investment only

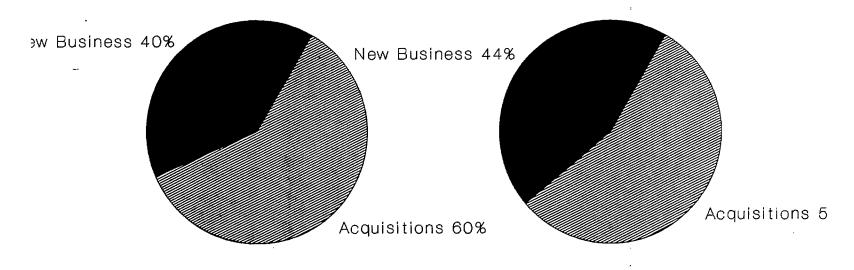
# OTHER COUNTRIES - QUEBEC OVERVIEW TOTAL FREQUENCIES



Industry Sectors

direct investment only

# OTHER COUNTRIES - QUEBEC TYPES OF INVESTMENT TOTAL ASSETS

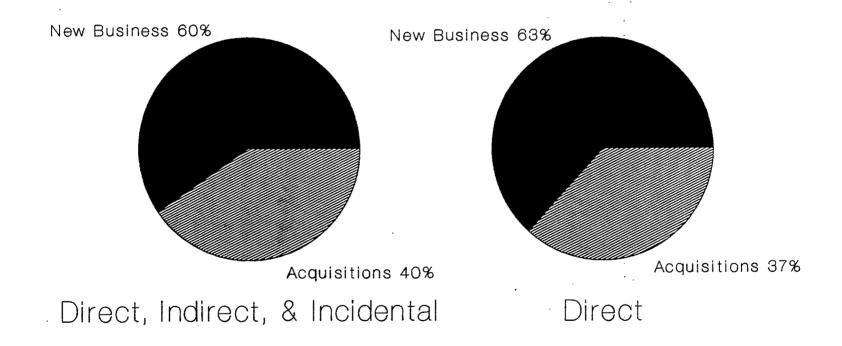


Direct, Indirect, & Incidental

Direct

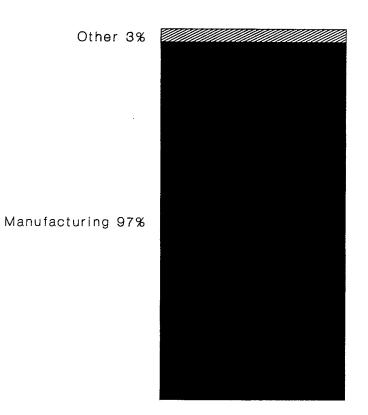
90% of the asset value of investment was direct.

# OTHER COUNTRIES - QUEBEC TYPES OF INVESTMENT TOTAL FREQUENCIES



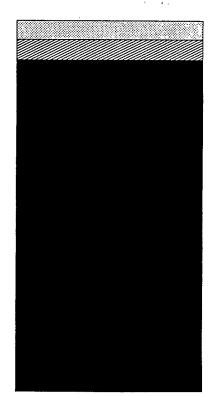
94% of the frequency of investment was direct.

# OTHER COUNTRIES - QUEBEC INDUSTRY SECTORS TOTAL ASSETS



New Business

includes direct, indirect and incidental investment

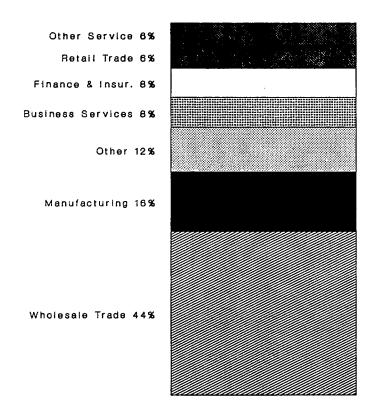


Other 5% Mining 5% -

Manufacturing 89%

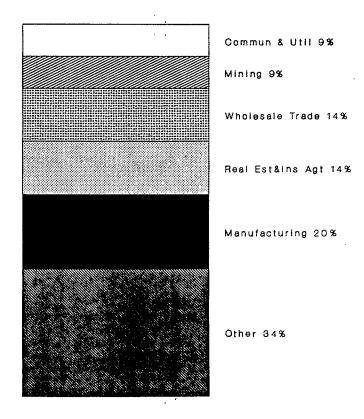
Acquisitions

# OTHER COUNTRIES - QUEBEC INDUSTRY SECTORS TOTAL FREQUENCIES



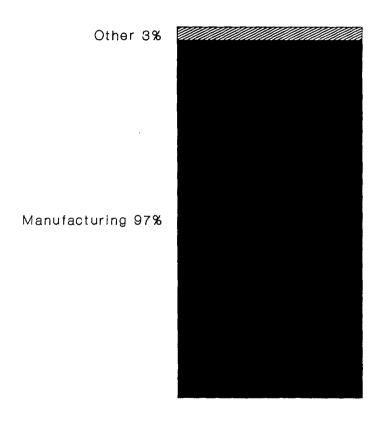
New Business

includes direct, indirect and incidental investment



Acquisitions

# OTHER COUNTRIES - QUEBEC INDUSTRY SECTORS TOTAL ASSETS



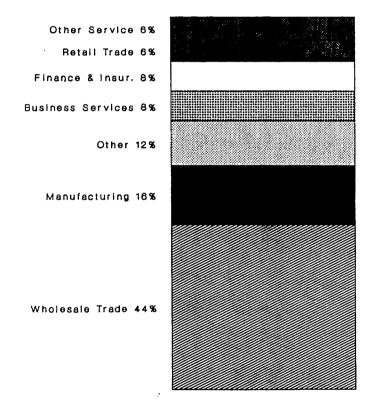


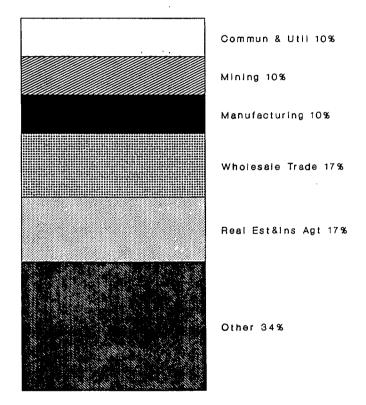
Other 6% Mining 7%

Manufacturing 87%

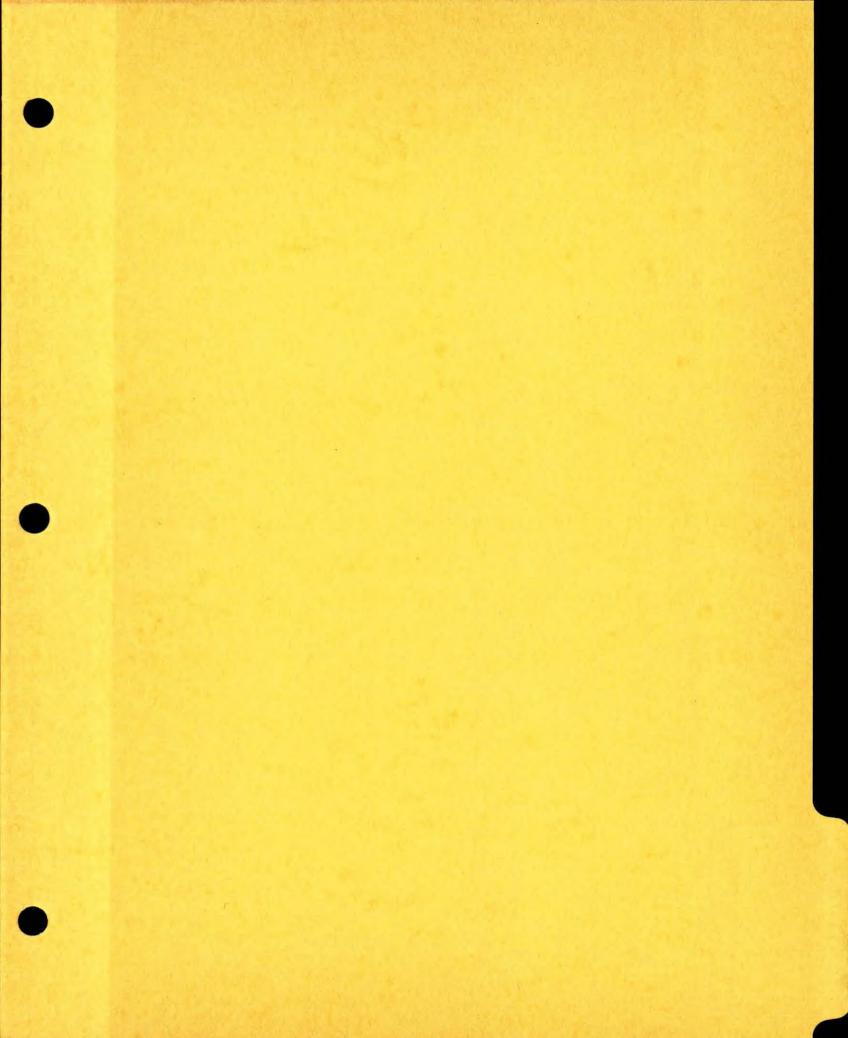
New Business direct investment only

# OTHER COUNTRIES - QUEBEC INDUSTRY SECTORS TOTAL FREQUENCIES





New Business direct investment only



### OTHER COUNTRIES - ONTARIO - AN OVERVIEW

### **OVERVIEW**

Ontario is the most popular destination of investment by other country investors with 48% of the asset value and 51% of the frequency of the total.

### TYPES OF INVESTMENT

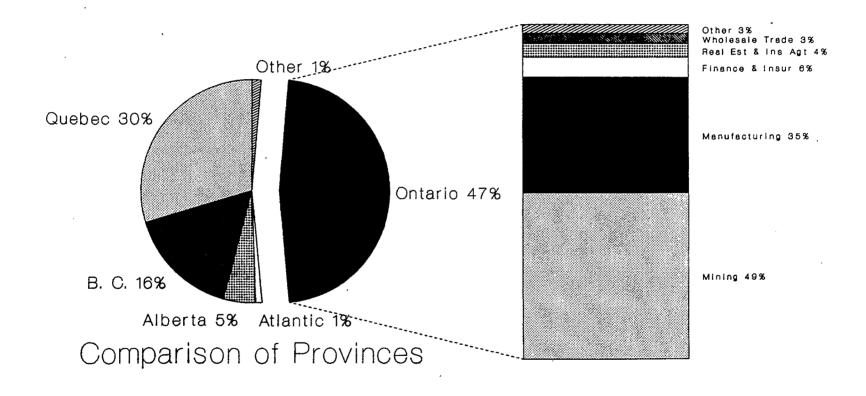
84% of the asset value and 87% of the frequency of investment is direct. New business accounts for only 1% of the asset value of direct investment. However, 38% of the total number of direct transactions are new businesses. Large asset values involved in acquisitions, of mining and manufacturing operations overshadow the asset value of investment in new business.

### INDUSTRY SECTORS

Mining draws the greatest asset value of investment with 49% of the total. One transaction, by Swedish investors, involving nickel and copper mining accounts for 84% of the asset value of investment in the mining sector. Manufacturing industries attract 35% of the asset value of investment.

Wholesale trade is the most popular choice for investors from other countries with 29% of the total number of transactions. 65% of these transactions are new businesses. Manufacturing (27%), business services (10%), and real estate operators (9%) are also frequent targets.

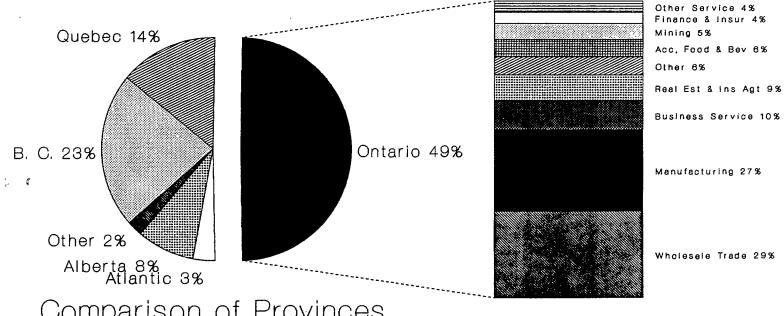
# OTHER COUNTRIES - ONTARIO OVERVIEW TOTAL ASSETS



Industry Sectors

includes direct, indirect and incidental investment

### OTHER COUNTRIES - ONTARIO **OVERVIEW TOTAL FREQUENCIES**

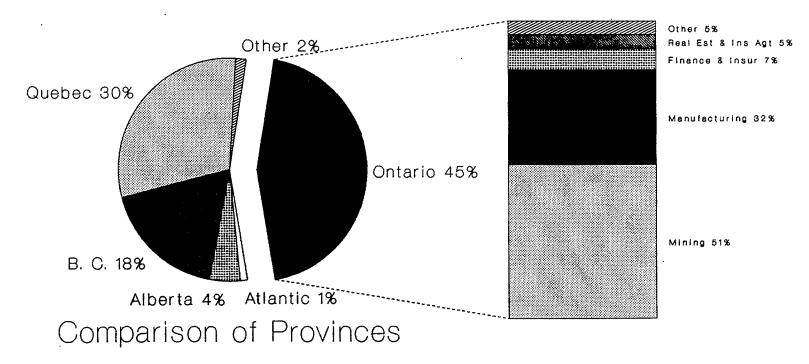


Comparison of Provinces

Industry Sectors

includes direct, indirect and incidental investment

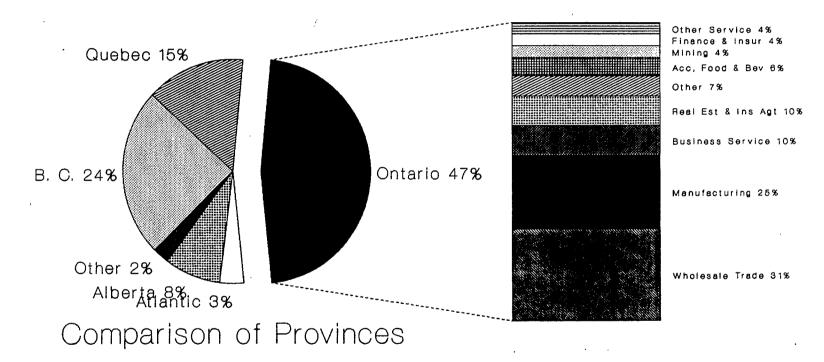
### OTHER COUNTRIES - ONTARIO OVERVIEW TOTAL ASSETS



Industry Sectors

direct investment only

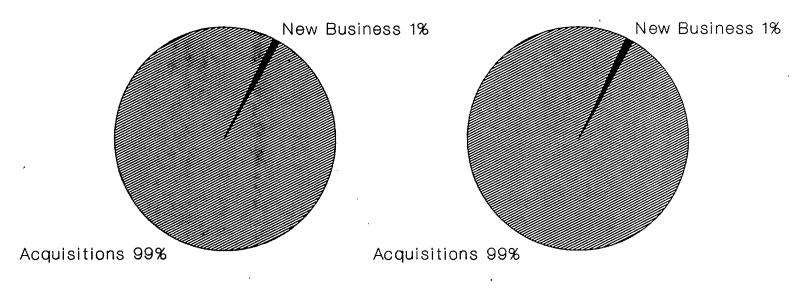
# OTHER COUNTRIES - ONTARIO OVERVIEW TOTAL FREQUENCIES



Industry Sectors

direct investment only

# OTHER COUNTRIES - ONTARIO TYPES OF INVESTMENT TOTAL ASSETS

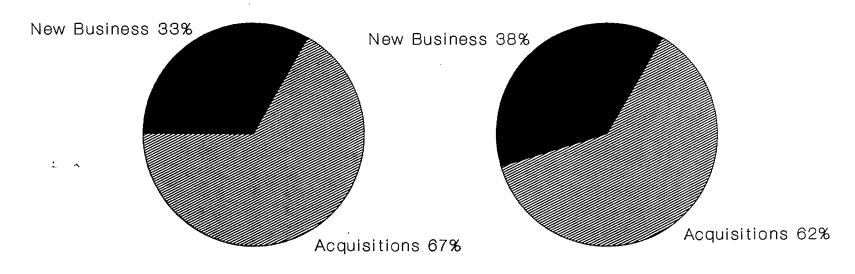


Direct, Indirect, & Incidental

Direct

84% of the asset value of investment was direct.

### OTHER COUNTRIES - ONTARIO TYPES OF INVESTMENT TOTAL FREQUENCIES



Direct, Indirect, & Incidental

Direct

87% of the frequency of investment was direct.

# OTHER COUNTRIES - ONTARIO INDUSTRY SECTORS TOTAL ASSETS

Manufacturing 5%

Real Est & ins Agt 8%

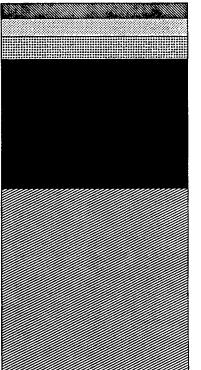
Other 8%

Business Service 25%

Wholesale Trade 53%

New Business

includes direct, indirect and incidental investment



Real Est & Ins Agt 4% Other 5%

Finance & Insur. 6%

Manufacturing 35%

Mining 50%

# OTHER COUNTRIES - ONTARIO INDUSTRY SECTORS TOTAL FREQUENCIES

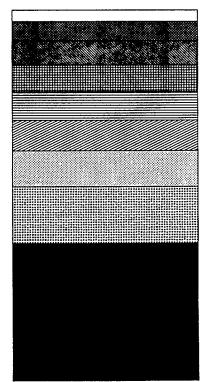
Other Service 5%
Real Est & Ins Agt 6%
Manufacturing 8%
Other 8%

Business Services 15%

Wholesale Trade 57%

New Business

includes direct, indirect and incidental investment



Other Service 3%
Finance & Insur. 5%
Other 7%
Business Service 7%
Acc. Food & Bev 8%

Mining 8%

Real Est&ins Agt 10%

Wholesale Trade 15%

Manufacturing 37%

### OTHER COUNTRIES - ONTARIO INDUSTRY SECTORS TOTAL ASSETS

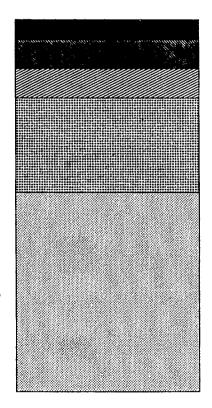
Manufacturing 6%

Real Est & Ins Agt 8%

Other 8%

Business Service 26%

Wholesale Trade 53%



Other 3%

Real Est & Ins Agt 5%

Finance & Insur. 7%

Manufacturing 32%

Mining 52%

New Business direct investment only

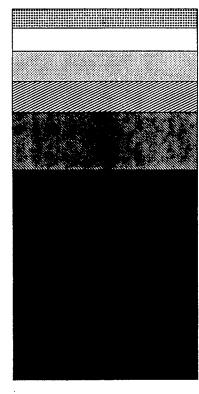
### OTHER COUNTRIES - ONTARIO INDUSTRY SECTORS TOTAL FREQUENCIES

Other Service 5%
Real Est & Ins Agt 6%
Manufacturing 8%

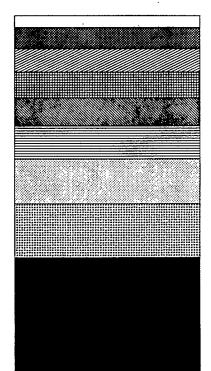
Other 8%

Business Services 15%

Wholesale Trade 57%



New Business direct investment only



Other Service 3% Finance & Insur. 6%

Mining 6%

Business Service 7%

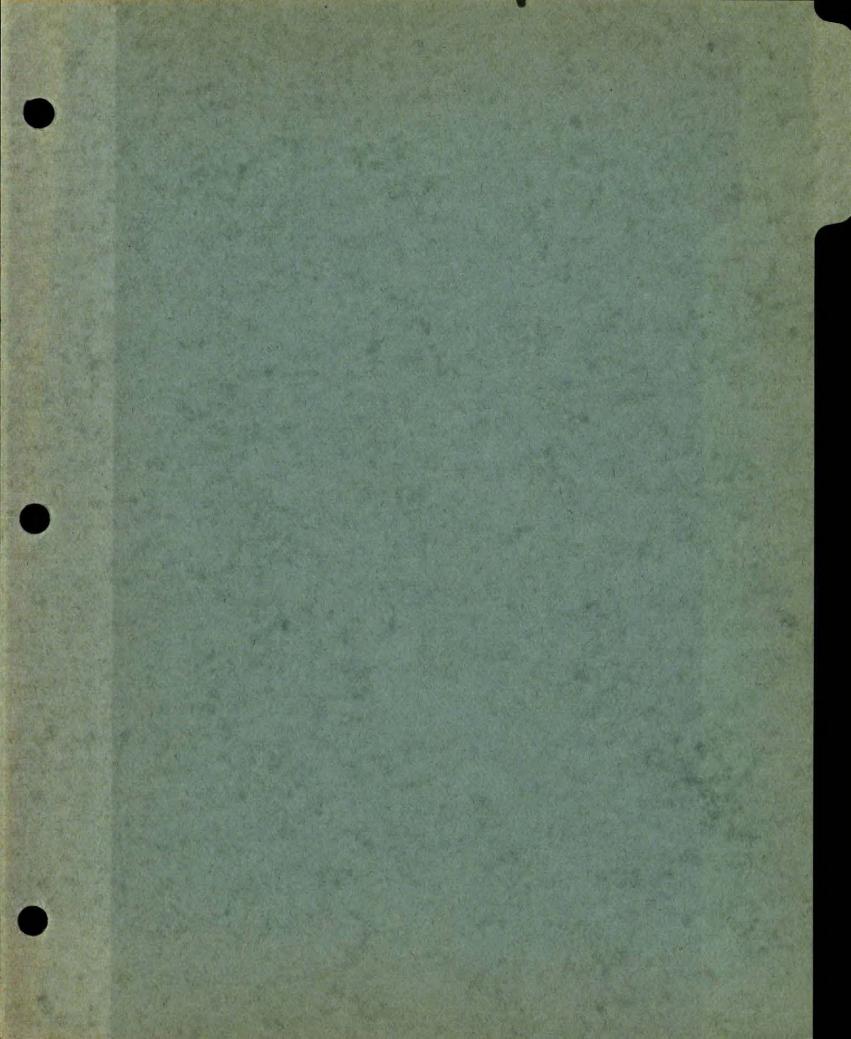
Other 8%

Acc, Food & Bev 9%

Real Est&ins Agt 12%

Wholesale Trade 15%

Manufacturing .35%



### OTHER COUNTRIES - PRAIRIE PROVINCES - AN OVERVIEW

### **OVERVIEW**

Only 6% of the asset value and 10% of the frequency of investment is destined to the Prairie provinces.

### COMPARISON OF PROVINCES

Alberta dominates with 82% of both the asset value and the frequency of investment to the Prairies. Manitoba receives 18% of the asset value and 17% of the frequency. Only one transaction, a new business in wholesale trade, occurred in Saskatchewan.

### TYPES OF INVESTMENT

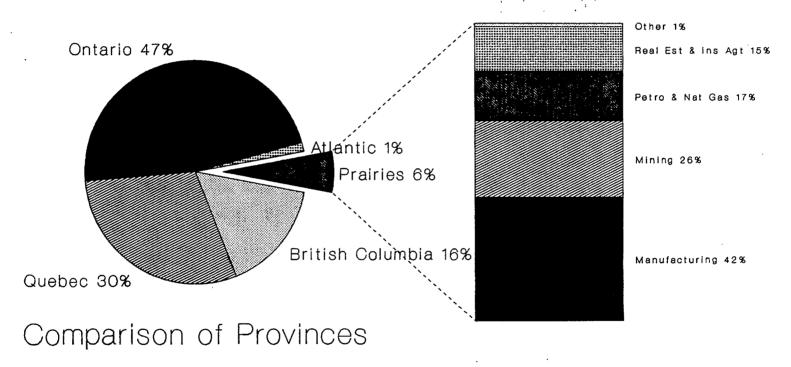
Nearly all of the asset value and 93% of the frequency of investment is direct. New business accounts for 46% of the asset value and 33% of the frequency of direct investment. The relatively large asset value of investment in new business is due to one new business initiated by Finnish investors in industrial chemical industries which accounts for 38% of the asset value of investment to the Prairies.

### INDUSTRY SECTORS

Manufacturing attracts the greatest asset value of investment with 42% of the total. Mining (26%), petroleum and natural gas (17%), and real estate and insurance agents (15%) are also significant.

Petroleum and natural gas industries are the most frequent targets with 31% of the total. Manufacturing follows with 19% of the total frequency. Finance and insurance and business services each draw 10% of the total number of transactions.

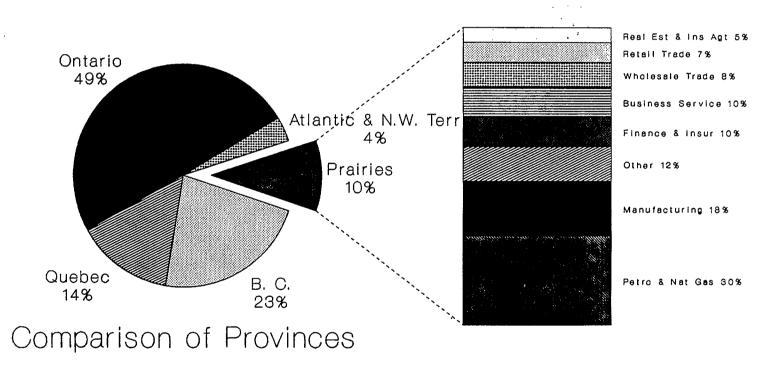
### OTHER COUNTRIES - PRAIRIES OVERVIEW TOTAL ASSETS



Industry Sectors

includes direct, indirect and incidental investment

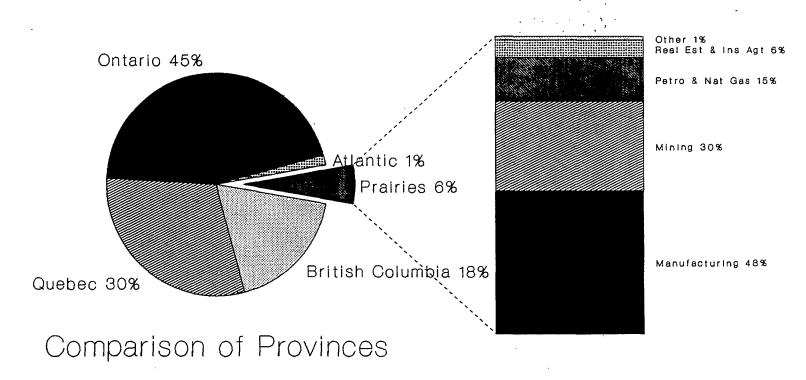
### OTHER COUNTRIES - PRAIRIES OVERVIEW TOTAL FREQUENCIES



Industry Sectors

includes direct, indirect and incidental investment

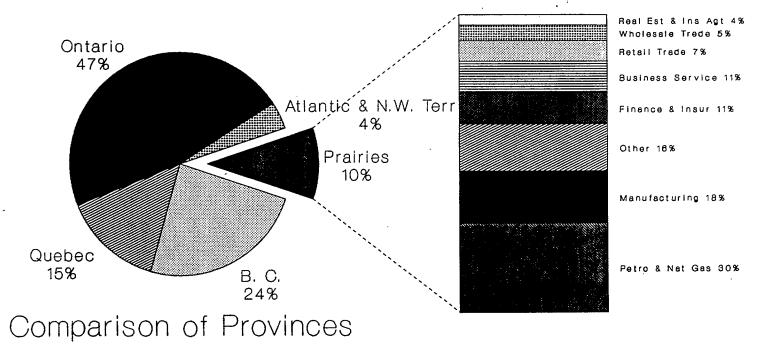
# OTHER COUNTRIES - PRAIRIES OVERVIEW TOTAL ASSETS



Industry Sectors

direct investment only

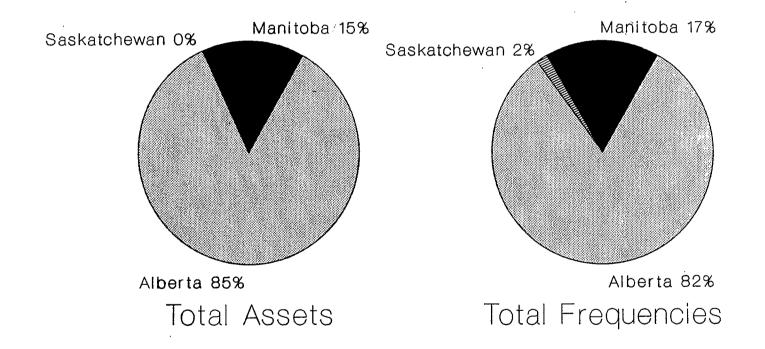
# OTHER COUNTRIES - PRAIRIES OVERVIEW TOTAL FREQUENCIES



Industry Sectors

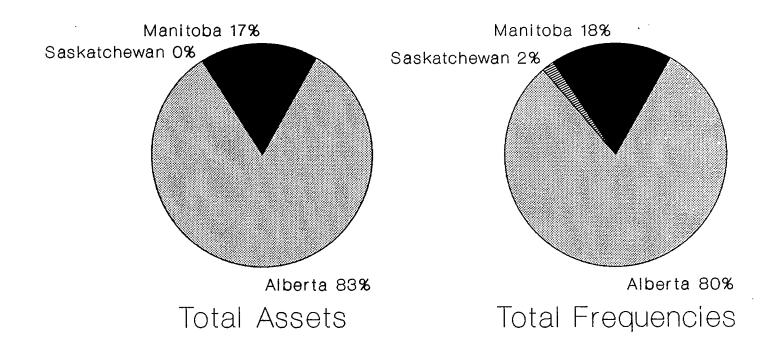
direct investment only

### OTHER COUNTRIES - PRAIRIES COMPARISON OF PROVINCES



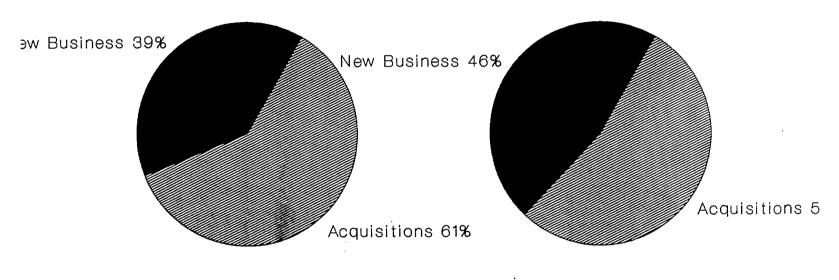
includes direct, indirect and incidental investment

### OTHER COUNTRIES - PRAIRIES COMPARISON OF PROVINCES



direct investment only

### OTHER COUNTRIES - PRAIRIES TYPES OF INVESTMENT TOTAL ASSETS

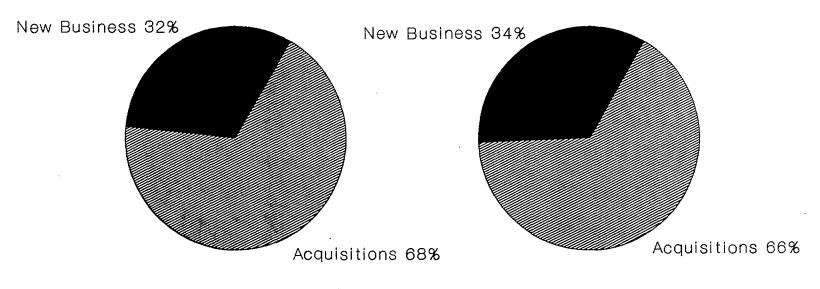


Direct, Indirect, & Incidental

Direct

85% of the asset value of investment was direct.

### OTHER COUNTRIES - PRAIRIES TYPES OF INVESTMENT TOTAL FREQUENCIES



Direct, Indirect, & Incidental

Direct

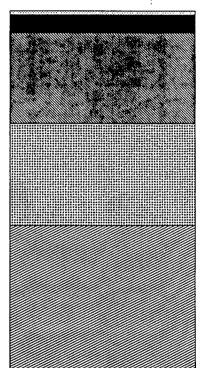
93% of the frequency of investment was direct.

### OTHER COUNTRIES - PRAIRIES INDUSTRY SECTORS TOTAL ASSETS



New Business

includes direct, indirect and incidental investment



Other 1% Manufacturing 5%

Real Est & Ins Agt 25%

Petro & Nat Gas 27%

Mining 42%

# OTHER COUNTRIES - PRAIRIES INDUSTRY SECTORS TOTAL FREQUENCIES

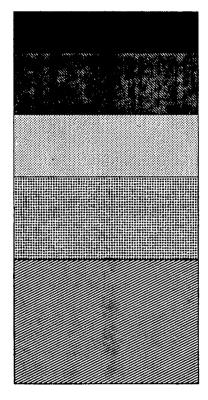
Wholesale Trade 11%

Business Services 17%

Manufacturing 17%

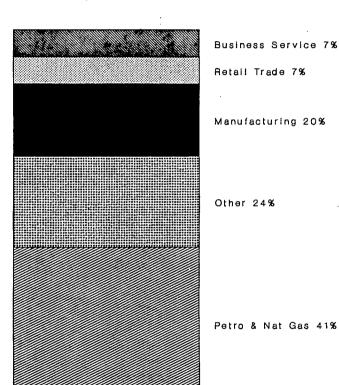
Finance & Insur. 22%

Other 33%



New Business

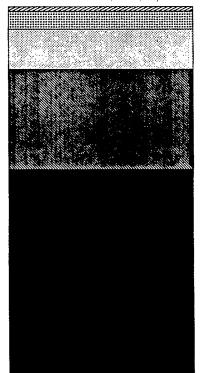
includes direct, indirect and incidental investment



Acquisitions

# OTHER COUNTRIES - PRAIRIES INDUSTRY SECTORS TOTAL ASSETS





Other 1%
Manufacturing 5%

Real Est & Ins Agt 11%

Petro & Nat Gas 27%

Mining 56%

New Business direct investment only

# OTHER COUNTRIES - PRAIRIES INDUSTRY SECTORS TOTAL FREQUENCIES

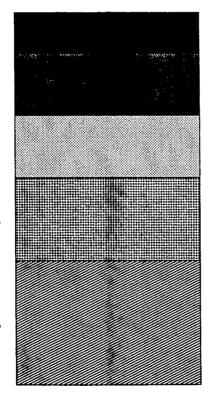
Wholesale Trade 11%

Business Services 17%

Manufacturing 17%

Finance & Insur. 22%

Other 33%



New Business direct investment only

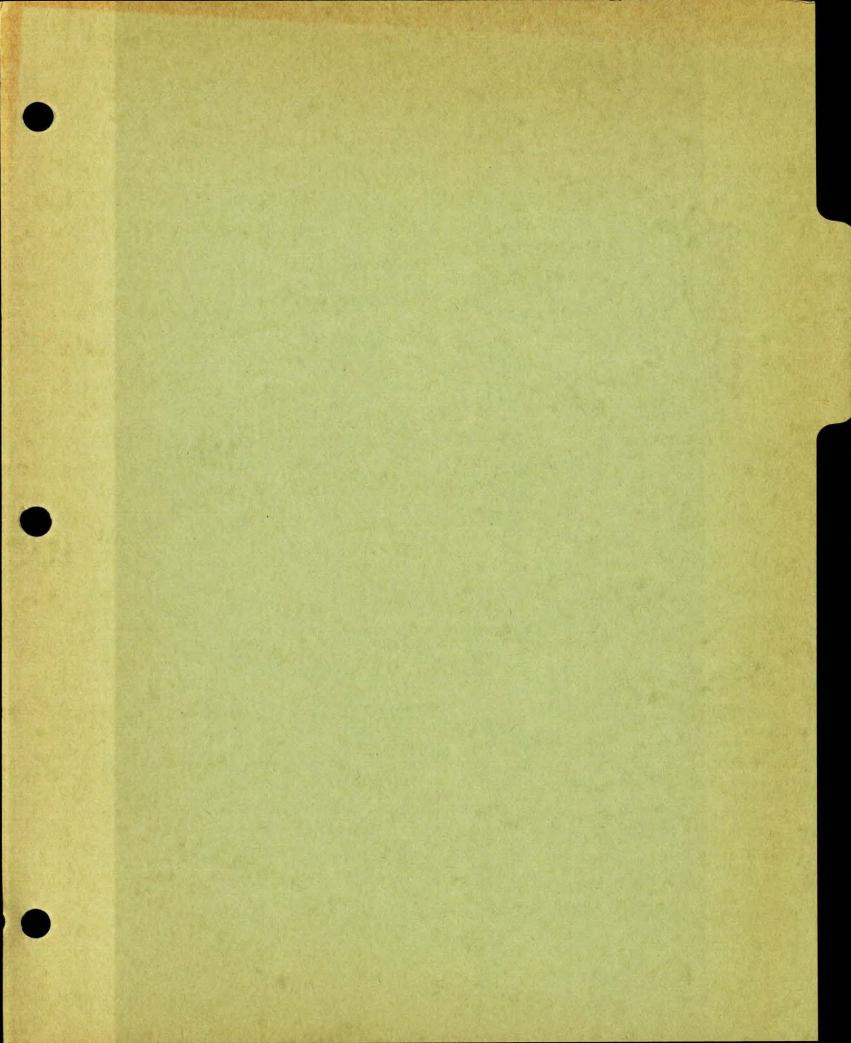
Business Service 8%

Retail Trade 8%

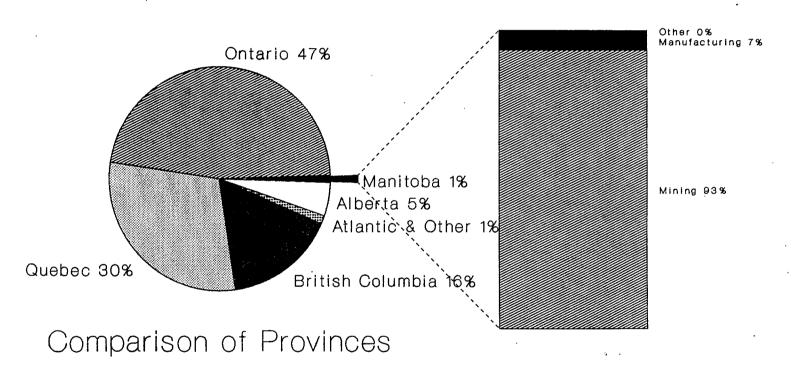
Manufacturing 19%

Other 22%

Petro & Nat Gas 43%



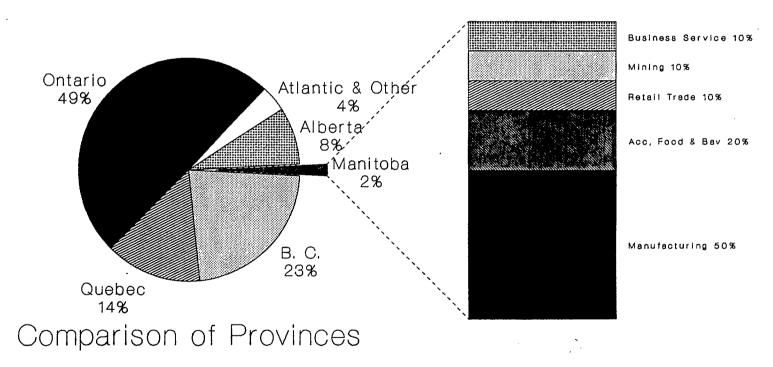
# OTHER COUNTRIES - MANITOBA OVERVIEW TOTAL ASSETS



Industry Sectors

Only direct investment was made.

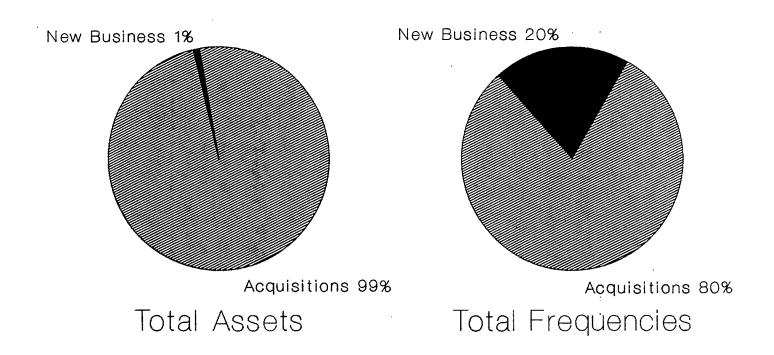
### OTHER COUNTRIES - MANITOBA OVERVIEW TOTAL FREQUENCIES



Industry Sectors

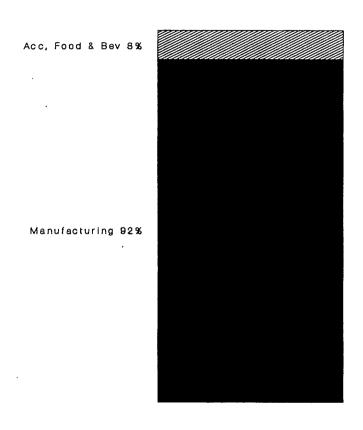
Only direct investment was made.

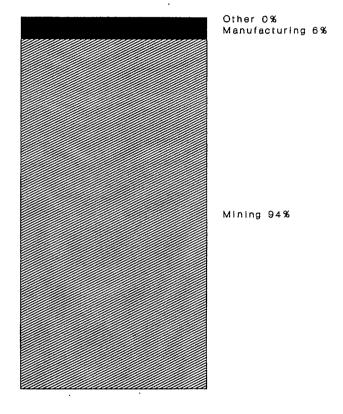
### OTHER COUNTRIES - MANITOBA TYPES OF INVESTMENT



Only direct investment was made.

### OTHER COUNTRIES - MANITOBA INDUSTRY SECTORS TOTAL ASSETS

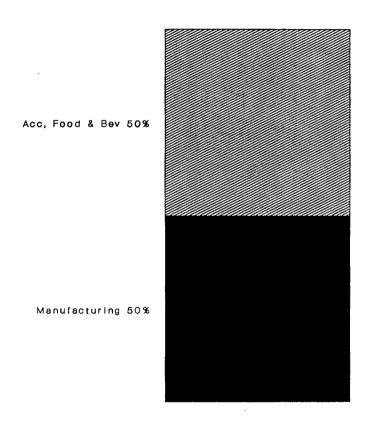


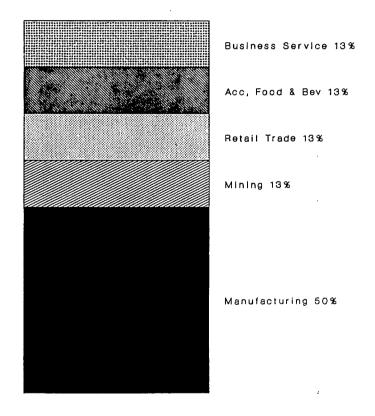


New Business Only direct investment was made.

Acquisitions

### OTHER COUNTRIES - MANITOBA INDUSTRY SECTORS TOTAL FREQUENCIES

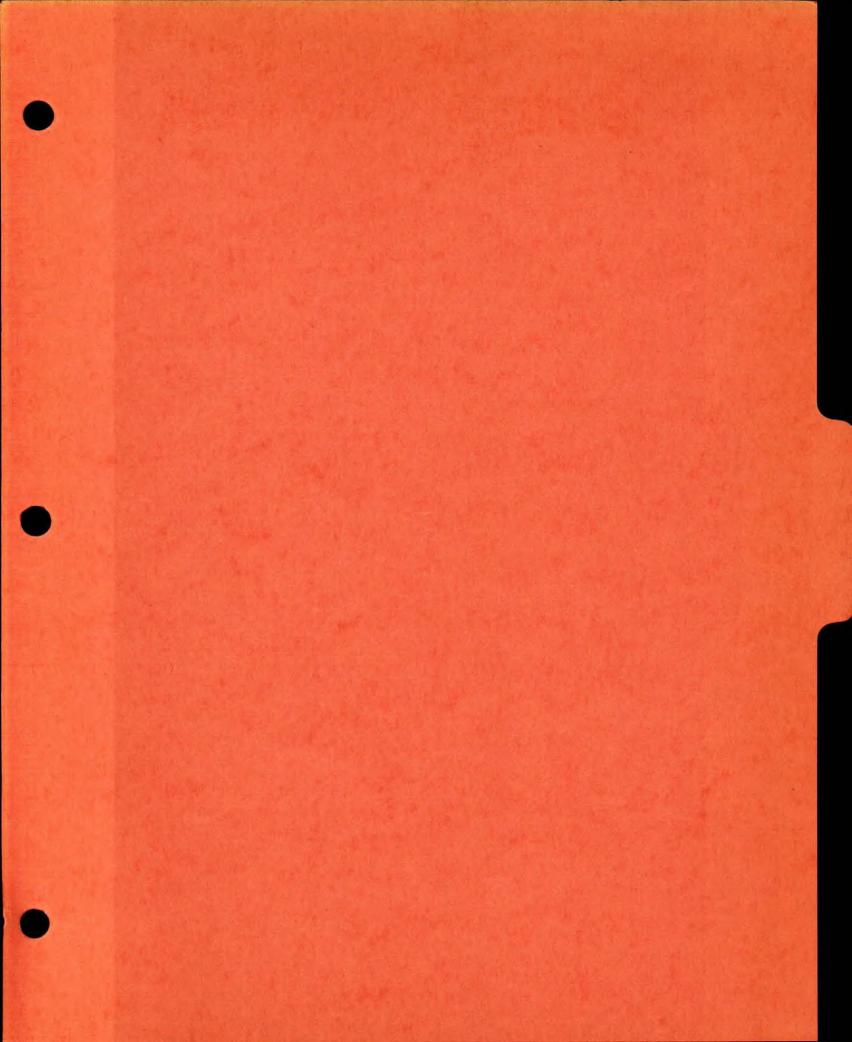




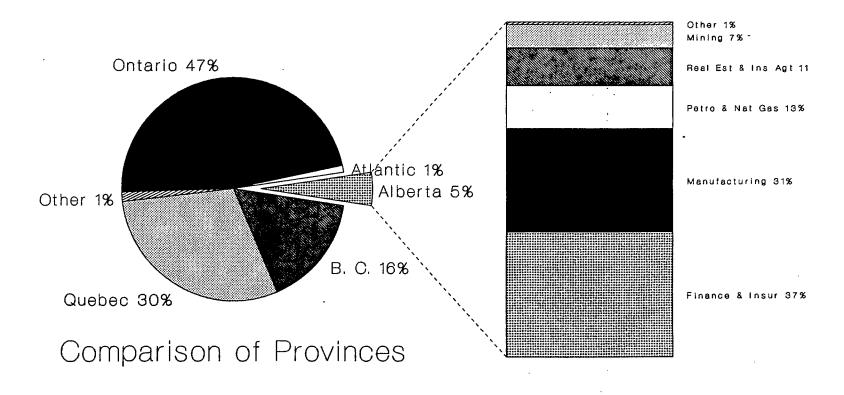
New Business Only direct investment was made.

Acquisitions

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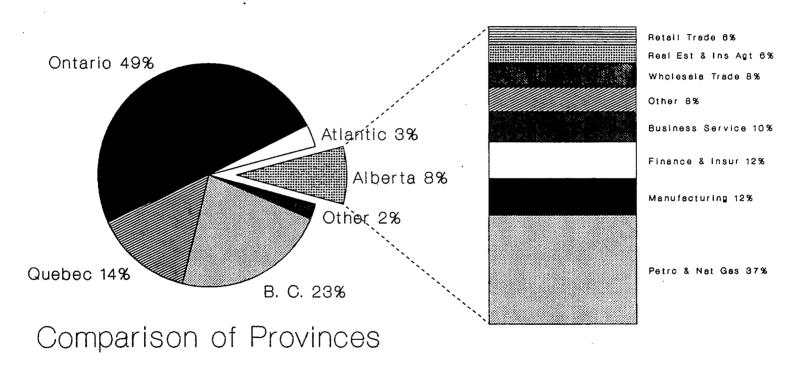


### OTHER COUNTRIES - ALBERTA OVERVIEW TOTAL ASSETS



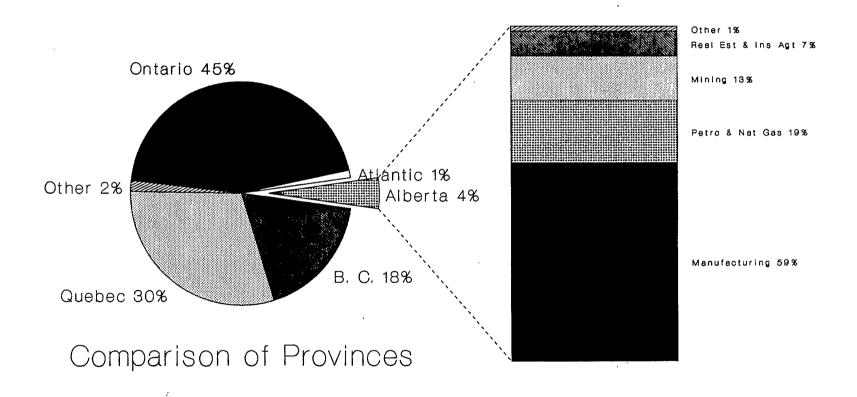
Industry Sectors

### OTHER COUNTRIES - ALBERTA OVERVIEW TOTAL FREQUENCIES



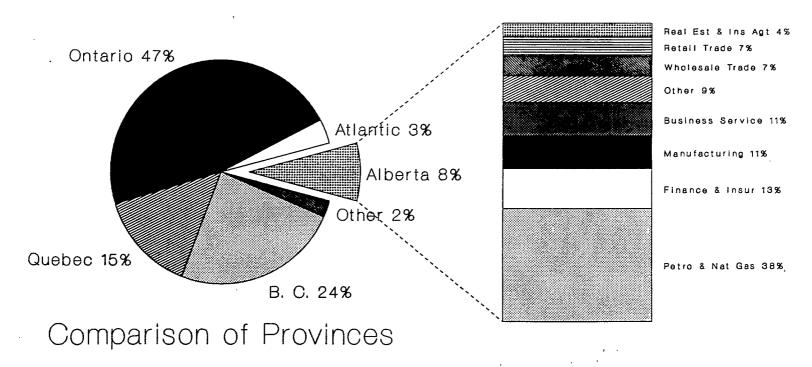
Industry Sectors

### OTHER COUNTRIES - ALBERTA OVERVIEW TOTAL ASSETS



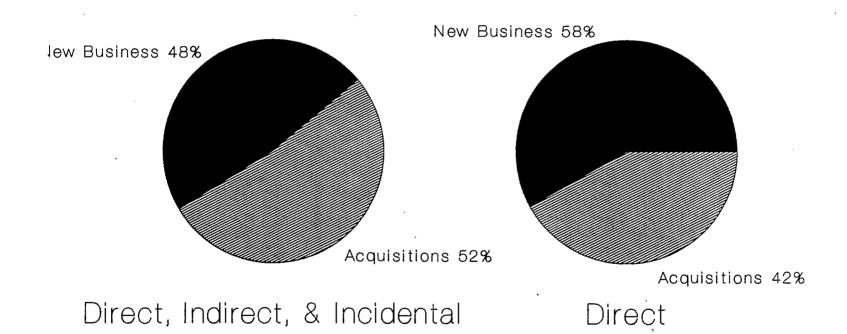
Industry Sectors

### OTHER COUNTRIES - ALBERTA OVERVIEW TOTAL FREQUENCIES



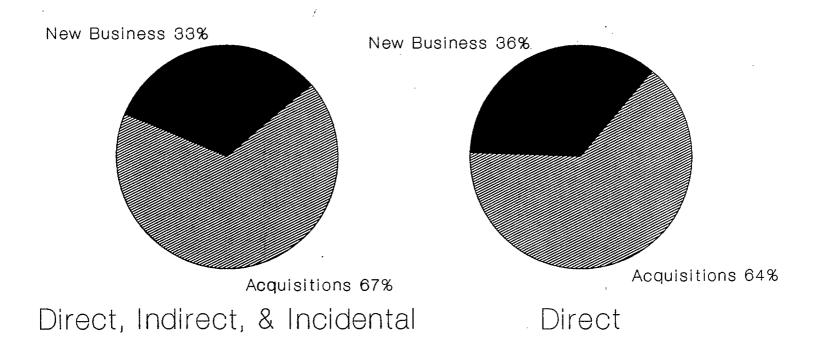
Industry Sectors

### OTHER COUNTRIES - ALBERTA TYPES OF INVESTMENT TOTAL ASSETS



82% of the asset value of investment was direct.

### OTHER COUNTRIES - ALBERTA TYPES OF INVESTMENT TOTAL FREQUENCIES



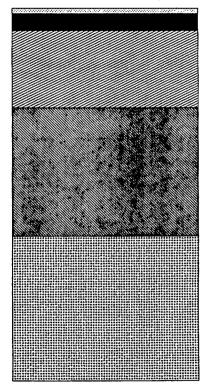
92% of the frequency of investment was direct.

## OTHER COUNTRIES - ALBERTA INDUSTRY SECTORS TOTAL ASSETS



New Business

includes direct, indirect and incidental investment



Other 1% Manufacturing 5%

Mining 21%

Real Est & ins Agt 35%

Petro & Nat Gas 39%

### OTHER COUNTRIES - ALBERTA INDUSTRY SECTORS TOTAL FREQUENCIES

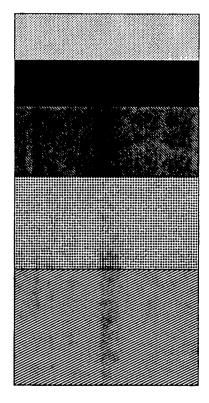
Manufacturing 13%

Wholesale Trade 13%

Business Services 19%

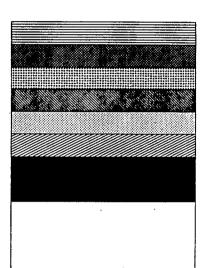
Finance & Insur 25%

Other 31%



New Business

includes direct, indirect and incidental investment



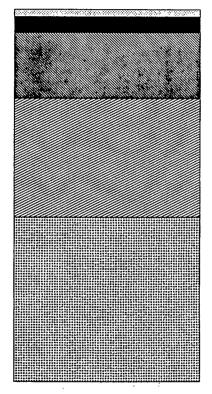
Wholesale Trade 6%
Real Est & Ins Agt 6%
Retail Trade 6%
Business Service 6%
Finance & Insur. 6%
Other 6%

Manufacturing 12%

Petro & Nat Gas 52%

### OTHER COUNTRIES - ALBERTA INDUSTRY SECTORS TOTAL ASSETS





Other 2% Manufacturing 4%

Real Est & Ins Agt 18%

Mining 32%

Petro & Nat Gas 44%

New Business direct investment only

### OTHER COUNTRIES - ALBERTA INDUSTRY SECTORS TOTAL FREQUENCIES

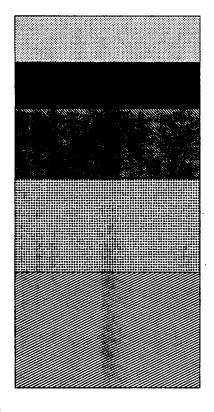
Manufacturing 13%

Wholesale Trade 13%

Business Services 19%

Finance & Insur 25%

Other 31%



Retall Trade 7%

Business Service 7% Finance & Insur. 7%

Manufacturing 10%

Other 14%

Petro & Nat Gas 55%

New Business

direct investment only



### OTHER COUNTRIES - BRITISH COLUMBIA - AN OVERVIEW

### AN OVERVIEW

British Columbia is the destination of 16% of the asset value and 23% of the frequency of investment.

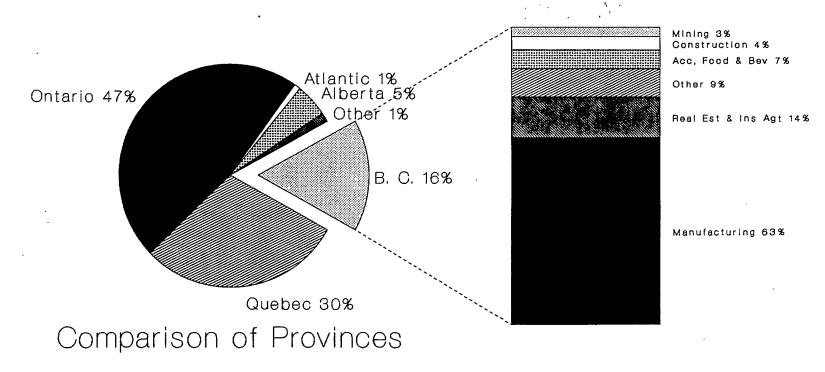
### TYPES OF INVESTMENT

Only one transaction by other country investors in British Columbia was not direct. This transaction comprised less than one percent of the total asset value. New business accounts for 6% of the asset value and 30% of the frequency of investment.

### **INDUSTRY SECTORS**

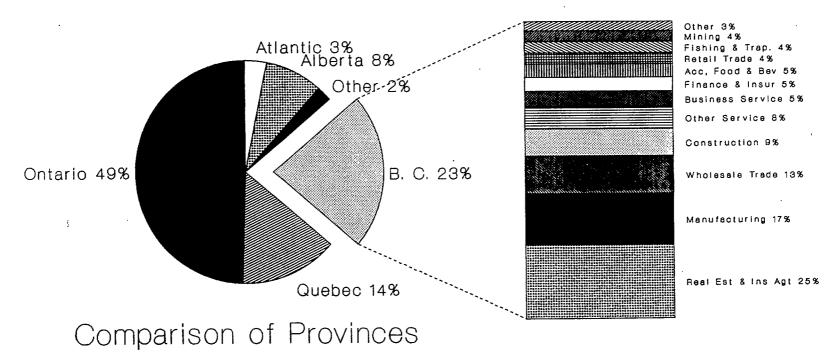
Manufacturing is the most popular industry with 63% of the asset value of investment. Real estate operations were the most frequented sectors with 25% of the total. They also attracted a relatively large 13% of the total asset value. Manufacturing (17%) and wholesale trade (13%) were also frequently targeted.

### OTHER COUNTRIES - BRITISH COLUMBIA OVERVIEW TOTAL ASSETS



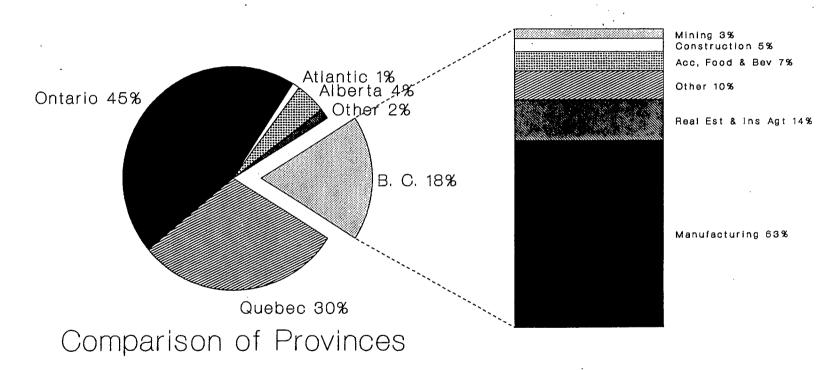
Industry Sectors

# OTHER COUNTRIES - BRITISH COLUMBIA OVERVIEW TOTAL FREQUENCIES



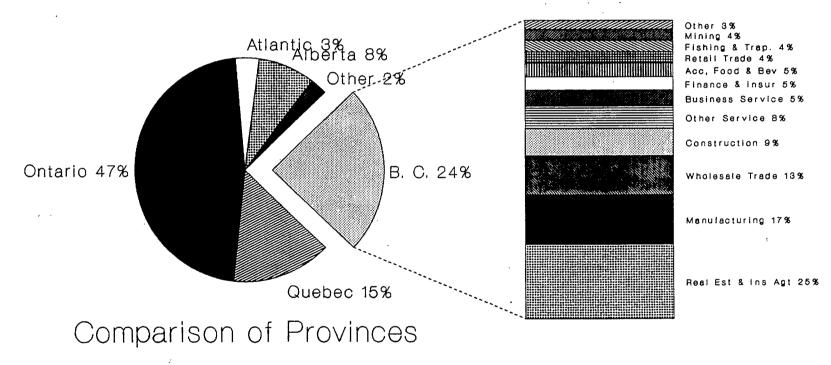
Industry Sectors

# OTHER COUNTRIES - BRITISH COLUMBIA OVERVIEW TOTAL ASSETS



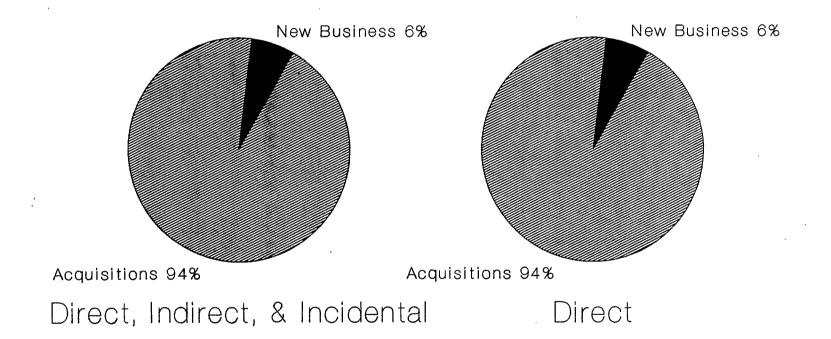
Industry Sectors

### OTHER COUNTRIES - BRITISH COLUMBIA OVERVIEW TOTAL FREQUENCIES



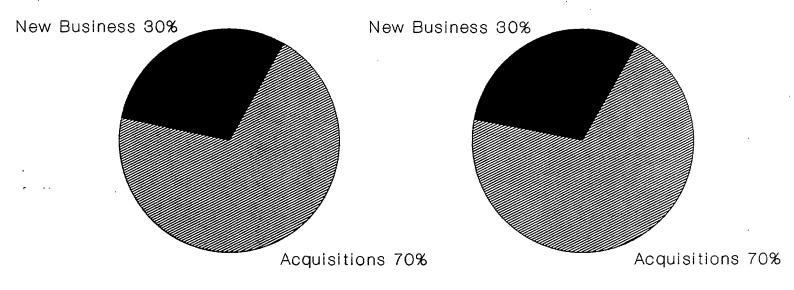
Industry Sectors

### OTHER COUNTRIES - BRITISH COLUMBIA TYPES OF INVESTMENT TOTAL ASSETS



99% of the asset value of investment was direct.

## OTHER COUNTRIES - BRITISH COLUMBIA TYPES OF INVESTMENT TOTAL FREQUENCIES



Direct, Indirect, & Incidental

Direct

99% of the frequency of investment was direct.

### OTHER COUNTRIES - BRITISH COLUMBIA INDUSTRY SECTORS TOTAL ASSETS

Wholesale Trade 4%
Other 7%

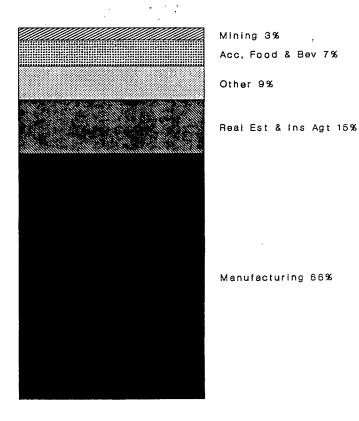
Fishing & Trapping 8%

Manufacturing 15%

Construction 67%

New Business

includes direct, indirect and incidental investment



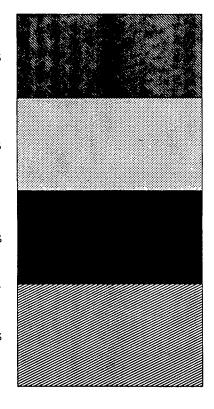
### OTHER COUNTRIES - BRITISH COLUMBIA INDUSTRY SECTORS TOTAL FREQUENCIES

Wholesale Trade 23%

Construction 25%

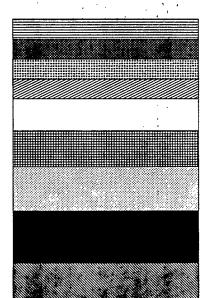
Manufacturing 25%

Other 28%



New Business

includes direct, indirect and incidental investment



Business Service 5%
Finance & Insur. 5%
Acc, Food & Bev 5%
Mining 5%

Wholesale Trade 9%

Other Service 10%

Other 12%

Manufacturing 14%

Real Est & Ins Agt 34%

### OTHER COUNTRIES - BRITISH COLUMBIA INDUSTRY SECTORS TOTAL ASSETS

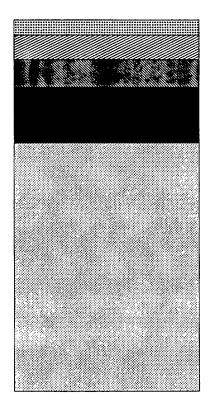
Wholesale Trade 4%

Other 7%

Fishing & Trapping 8%

Manufacturing 15%

Construction 67%



Mining 3%

Acc, Food & Bev 7%

Other 9%

Real Est & Ins Agt 15%

Manufacturing 66%

New Business direct investment only

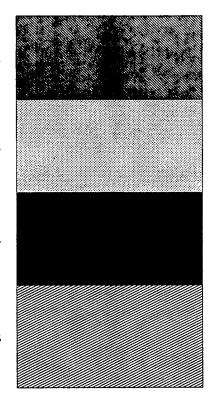
### OTHER COUNTRIES - BRITISH COLUMBIA INDUSTRY SECTORS TOTAL FREQUENCIES

Wholesale Trade 23%

Construction 25%

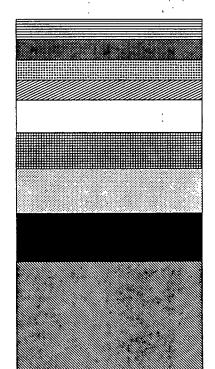
Manufacturing 25%

Other 28%



New Business

direct investment only



Business Service 5% Finance & Insur. 5% Acc, Food & Bev 5% Mining 5%

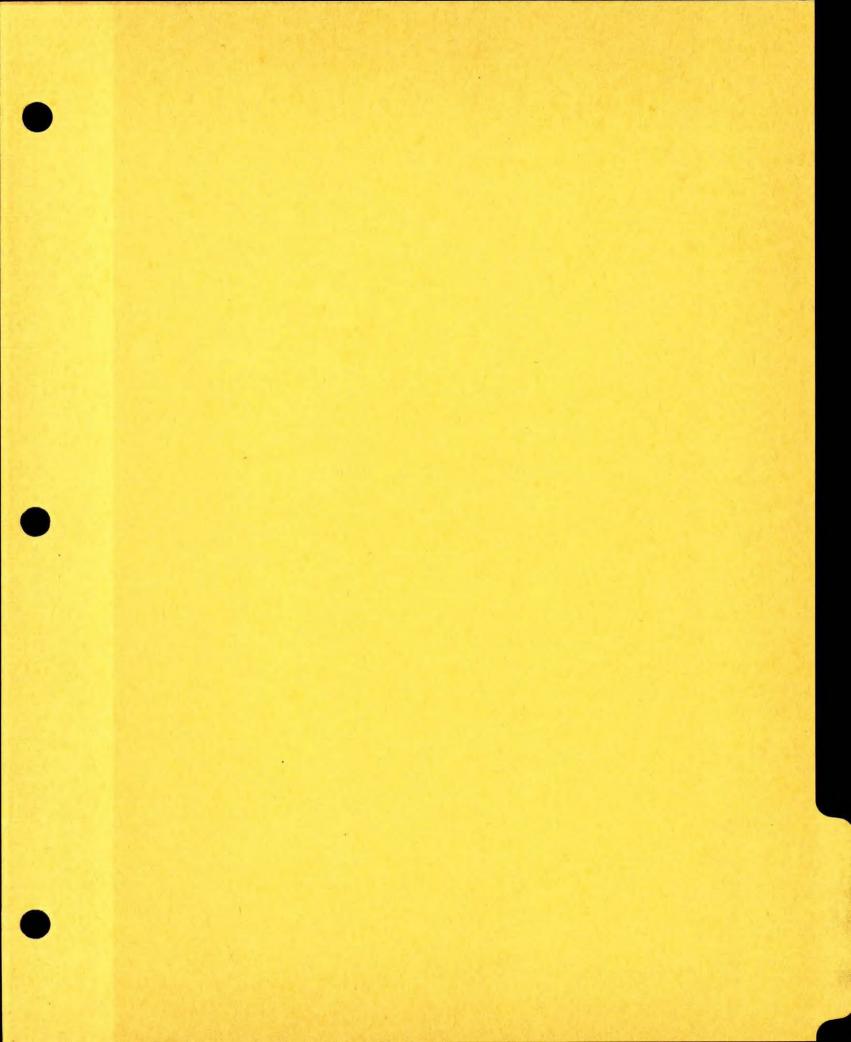
Wholesale Trade 9%

Other Service 10%

Other 12%

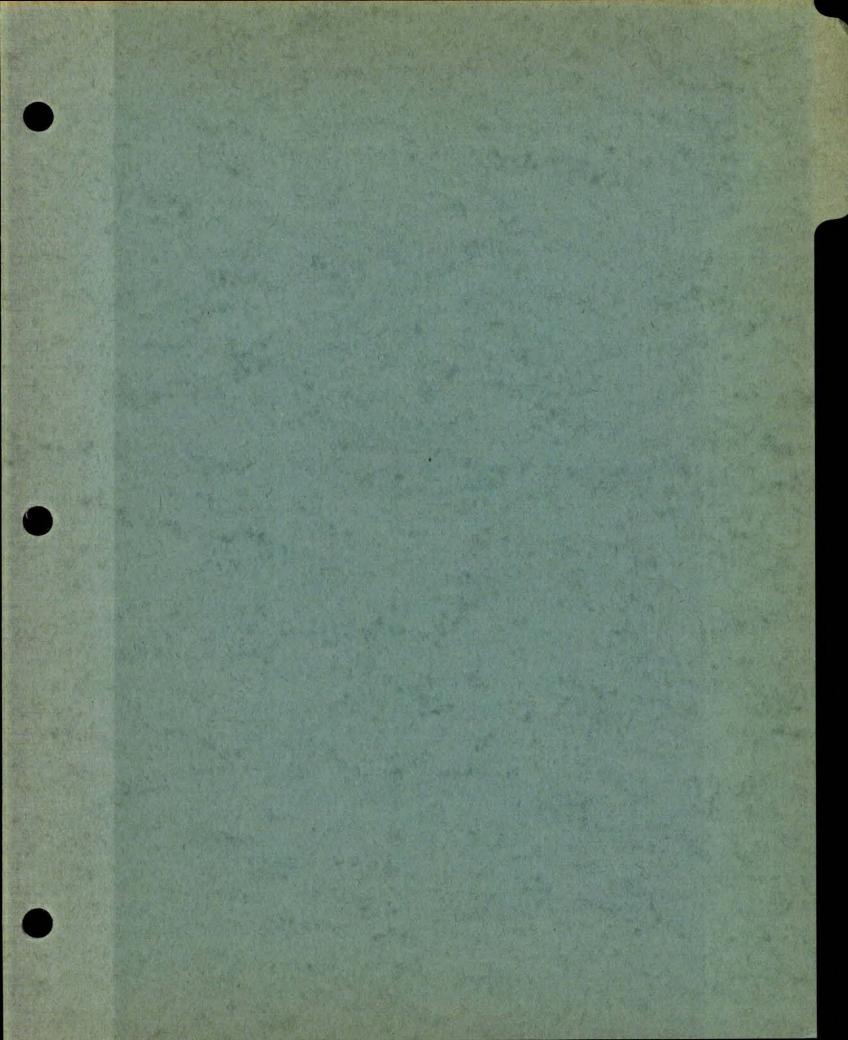
Manufacturing 13%

Real Est & Ins Agt 35%



### OTHER COUNTRIES - NORTH-WEST TERRITORIES - AN OVERVIEW

Only two transactions occurred in the North-West Territories. Both were direct acquisitions of gold mines by Australian investors. They account for a negligible portion of the total asset value of investment by other countries.



### OTHER COUNTRIES - MAJOR URBAN CENTRES - AN OVERVIEW

### **OVERVIEW**

Investment in the selected urban centres accounts for 9% of the asset value and 13% of the frequency of the total for Canada.

### MONTREAL

### **COMPARISON WITH QUEBEC**

Montreal receives 5% of the asset value and 56% of the frequency of investment to Quebec. Four transactions by Australian investors, two acquisitions in breweries and two new businesses in the primary production of aluminum, comprising 64% of the asset value of investment to Quebec occurred outside of Montreal.

### TYPES OF INVESTMENT

Only one transaction destined to Montreal was not direct. This transaction comprised 7% of the total asset value of investment.

### **INDUSTRY SECTORS**

Finance and insurance industries attracted the greatest asset value of investment with 40% of the total. Manufacturing (27%) and real estate (23%) followed.

Wholesale trade industries were the most frequent targets with 31% of the total number of transactions. 87% of these transactions were new businesses. Manufacturing (25%) and real estate (13%) followed.

### **TORONTO**

### **COMPARISON WITH ONTARIO**

Toronto receives 19% of the asset value and 34% of the frequency of investment to Ontario.

### OTHER COUNTRIES - MAJOR URBAN CENTRES - AN OVERVIEW

### TORONTO

### TYPES OF INVESTMENT

84% of the asset value and 91% of the frequency of investment is direct. Of the direct investment, only 1% of the asset value involves new business. A direct acquisition in the pharmaceutical and medicine industry by the Swiss, accounting for 45% of the direct asset value of investment, overshadows the impact of new business. 49% of the number of transactions involve new business.

### **INDUSTRY SECTORS**

Manufacturing attracts the greatest asset value of investment. Finance and insurance follow with 32% of the total. Real estate is also significant with 8% of the asset value of investment.

Wholesale trade is the most frequented sector with 28% of the total number of transactions. As usual, a large portion, 86%, of these transactions are new businesses. Manufacturing (19%), finance and insurance (15%), real estate (13%), and business services (13%) follow.

### **CALGARY**

### **COMPARISON WITH ALBERTA**

Calgary receives 7% of the asset value and 29% of the frequency of transactions occurring in Alberta. A number of relatively large investments in the petroleum and natural gas, mining, and real estate sectors were made outside of Calgary.

### TYPES OF INVESTMENT

All the transactions destined to Calgary were direct. A small portion, 7% of the asset value of investment, involved new business. However, 11 of the 14 transactions were new businesses.

### OTHER COUNTRIES - MAJOR URBAN CENTRES - AN OVERVIEW

### **CALGARY**

### INDUSTRY SECTORS

Real estate is the dominant target of the asset value of investment with 92% of the total. Finance and insurance was the most frequented sector with 5 of the 11 transactions. Business services followed with three transactions.

### **VANCOUVER**

### COMPARISON WITH BRITISH COLUMBIA

Vancouver receives 84% of the asset value and 68% of the frequency of investment to British Columbia.

### TYPES OF INVESTMENT

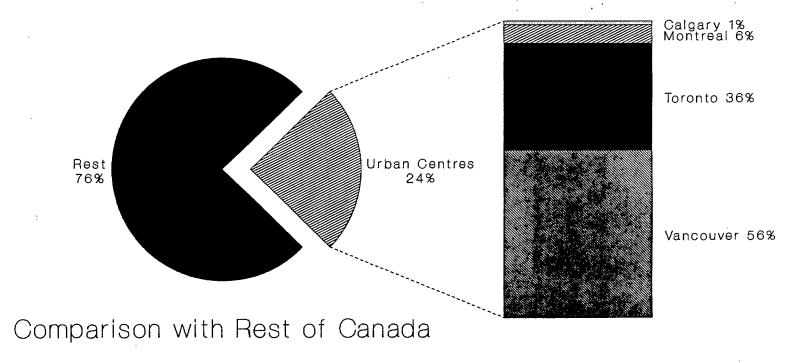
All the transactions occurring in Vancouver were direct. New business accounted for 6% of the asset value and 33% of the frequency of investment. Large asset values of acquisitions in the manufacturing sector tend to downplay the role of new business.

### **INDUSTRY SECTORS**

Manufacturing attracts the greatest asset value of investment with 71% of the total. Real estate follows with 13% of the total.

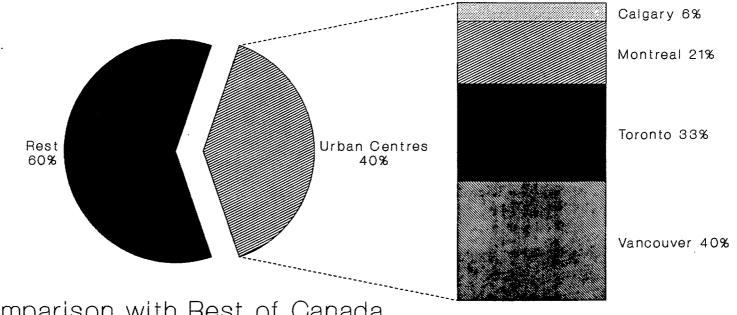
Real estate is the most frequented sector with 27% of the total number of transactions. Finance and insurance (14%), manufacturing (14%), and construction (11%) follow. Much of the construction is linked to real estate activity.

### OTHER COUNTRIES - MAJOR URBAN CENTRES OVERVIEW TOTAL ASSETS



Distribution between the Four Centre

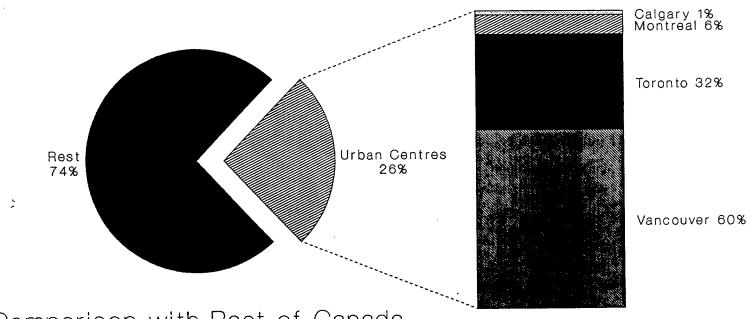
### OTHER COUNTRIES - MAJOR URBAN CENTRES OVERVIEW TOTAL FREQUENCIES



Comparison with Rest of Canada

Distribution between the Four Centre

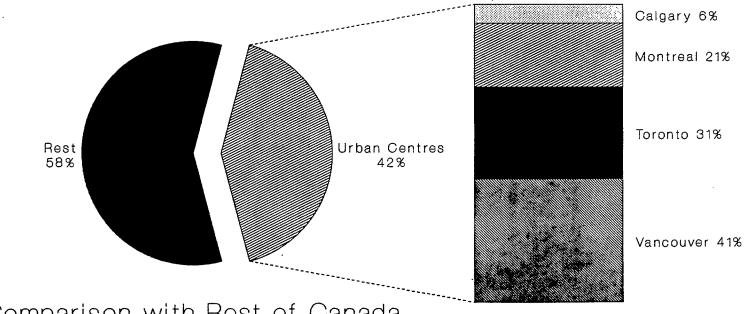
# OTHER COUNTRIES - MAJOR URBAN CENTRES OVERVIEW TOTAL ASSETS



Comparison with Rest of Canada

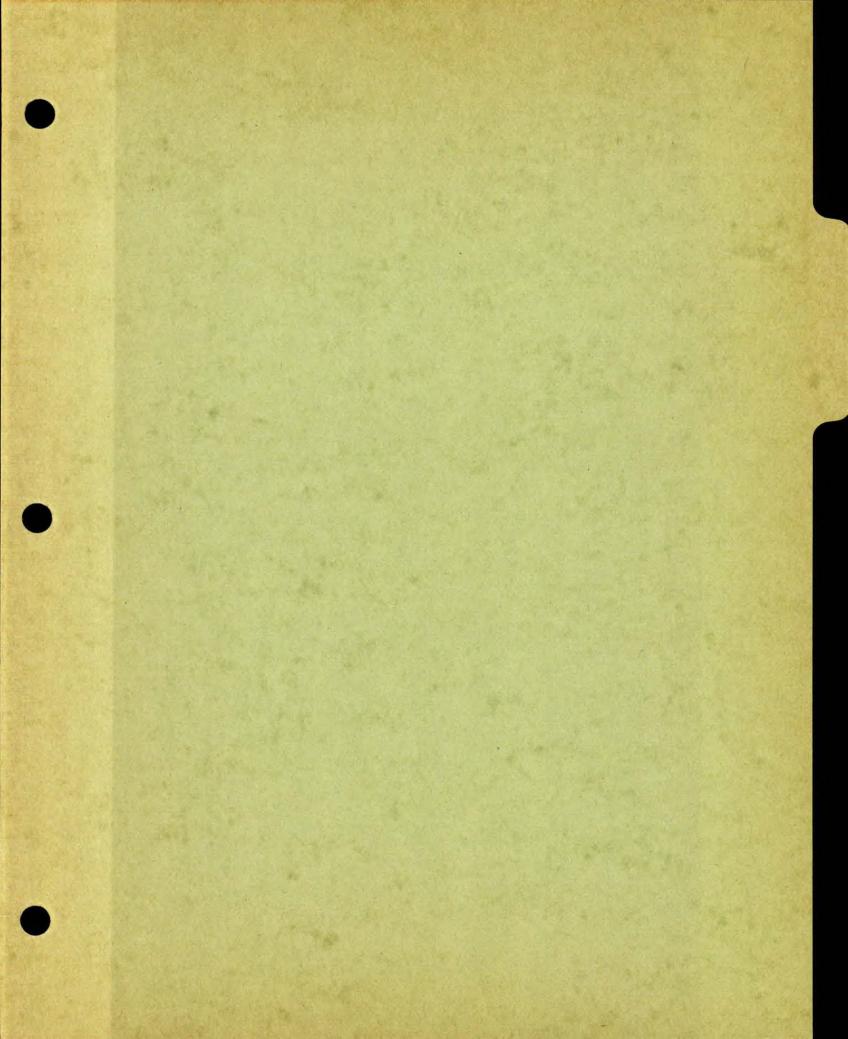
Distribution between the Four Centre

### OTHER COUNTRIES - MAJOR URBAN CENTRES OVERVIEW TOTAL FREQUENCIES

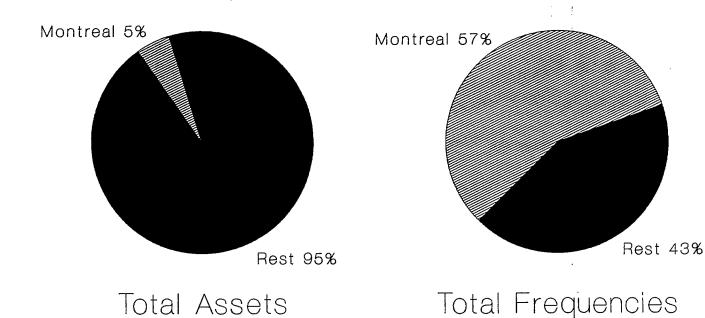


Comparison with Rest of Canada

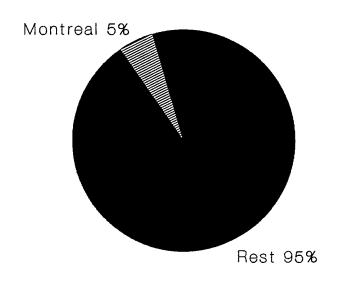
Distribution between the Four Centre



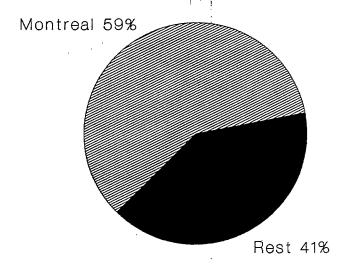
### OTHER COUNTRIES - MONTREAL COMPARISON WITH QUEBEC



### OTHER COUNTRIES - MONTREAL COMPARISON WITH QUEBEC

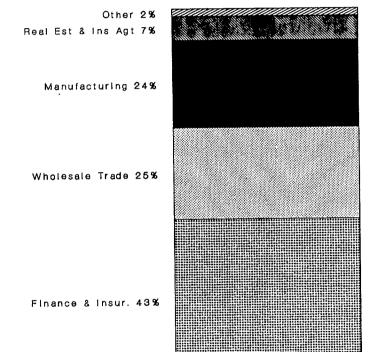


Total Assets

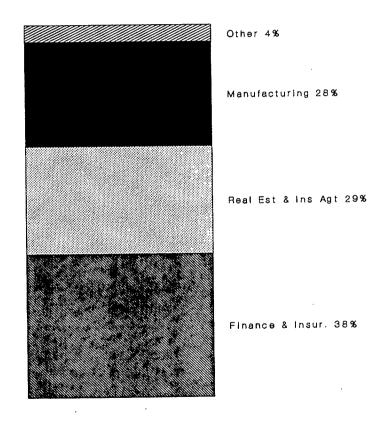


Total Frequencies

# OTHER COUNTRIES - MONTREAL INDUSTRY SECTORS TOTAL ASSETS

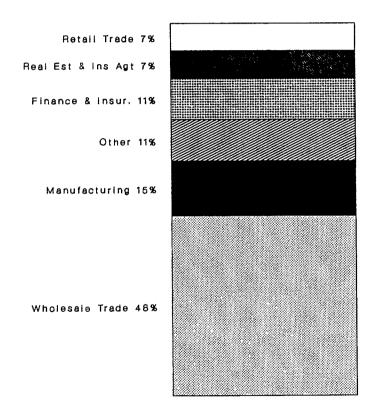


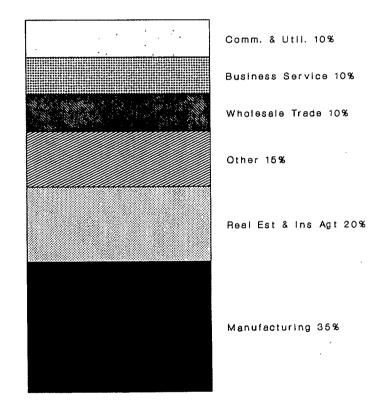
New Business



Acquisitions

# OTHER COUNTRIES - MONTREAL INDUSTRY SECTORS TOTAL FREQUENCIES

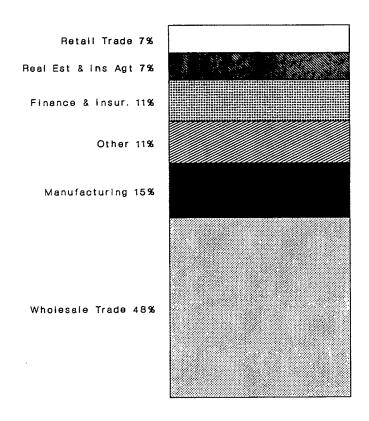




New Business direct investment only

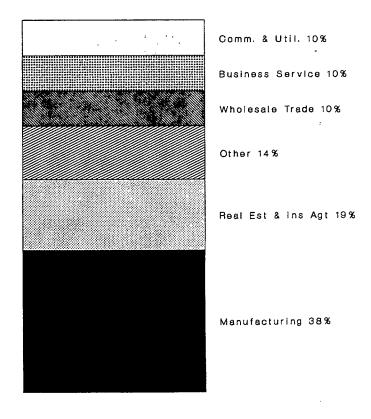
Acquisitions

## OTHER COUNTRIES - MONTREAL INDUSTRY SECTORS TOTAL FREQUENCIES



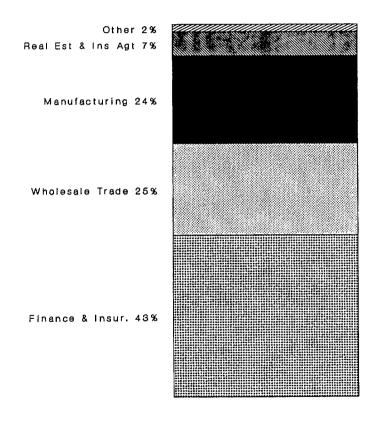
New Business

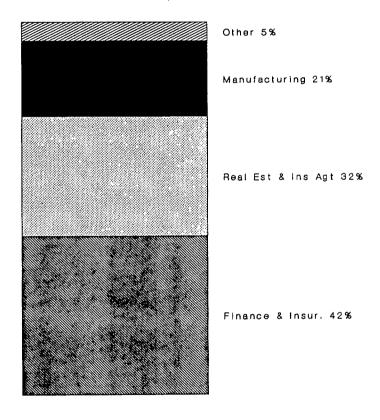
includes direct, indirect and incidental investment



Acquisitions

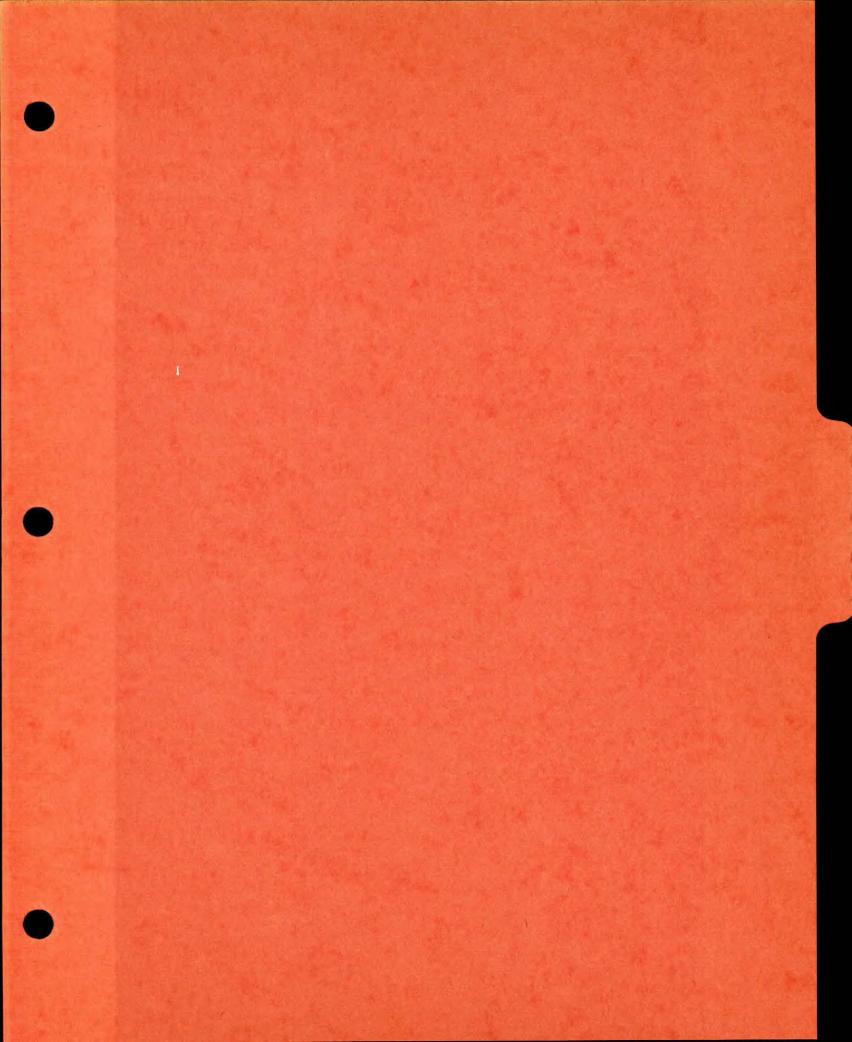
### OTHER COUNTRIES - MONTREAL INDUSTRY SECTORS TOTAL ASSETS



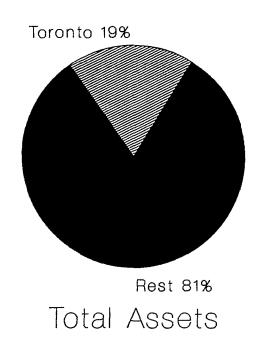


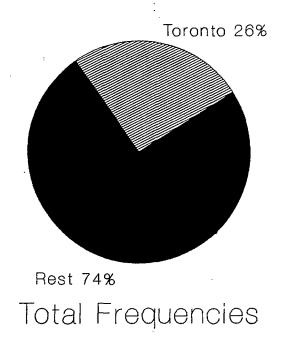
New Business direct investment only

Acquisitions



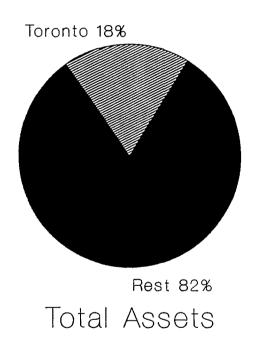
#### OTHER COUNTRIES - TORONTO COMPARISON WITH ONTARIO

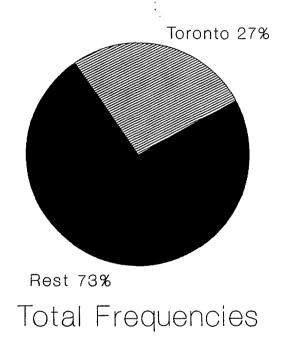




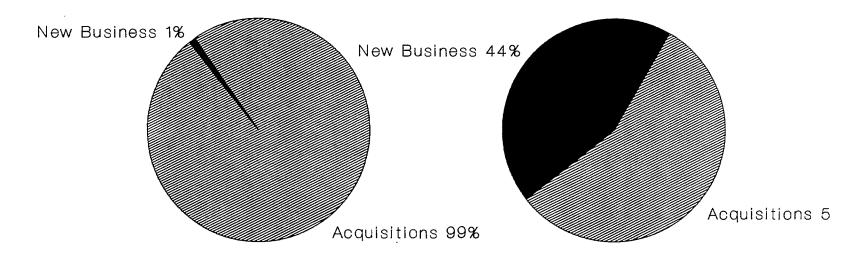
includes direct, indirect and incidental investment

### OTHER COUNTRIES - TORONTO COMPARISON WITH ONTARIO





#### OTHER COUNTRIES - TORONTO TYPES OF INVESTMENT

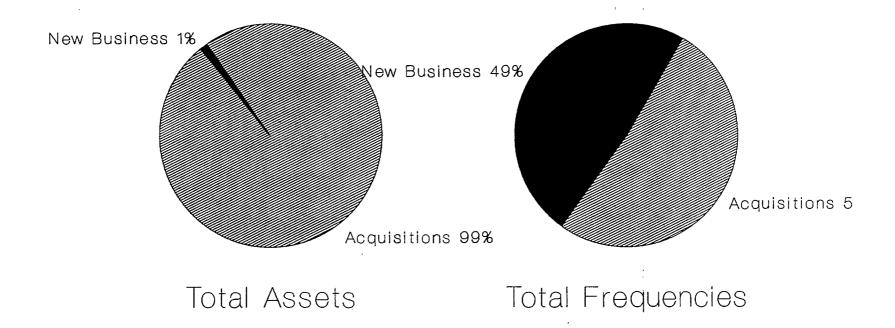


Total Assets

Total Frequencies

includes direct, indirect and incidental investment

#### OTHER COUNTRIES - TORONTO TYPES OF INVESTMENT



direct investment only

## OTHER COUNTRIES - TORONTO INDUSTRY SECTORS TOTAL ASSETS

Transport & Stor 11%

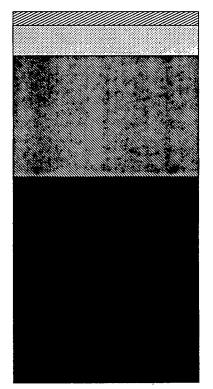
Other 12%

Manufacturing 12%

Wholesale Trade 56%

New Business

includes direct, indirect and incidental investment



Other 4% Real Est & Ins Agt 8%

Finance & Insur. 33%

Manufacturing 56%

Acquisitions

### OTHER COUNTRIES - TORONTO INDUSTRY SECTORS TOTAL ASSETS

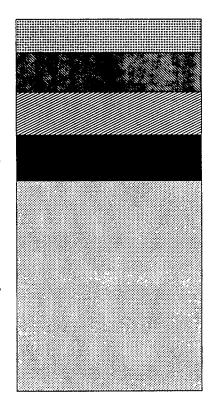
Business Service 9%

Transport & Stor 11%

Other 12%

Manufacturing 12%

Wholesale Trade 56%



Other 2%

Real Est & Ins Agt 10%

Finance & Insur. 38%

Manufacturing 51%

New Business direct investment only

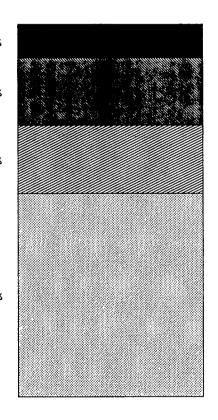
### OTHER COUNTRIES - TORONTO INDUSTRY SECTORS TOTAL FREQUENCIES

Manufacturing 9%

Business Service 18%

Other 18%

Wholesale Trade 55%



Other Service 6% Other 6%

Business Service 8%

Wholesale Trade 8%

Manufacturing 22%

Finance & Insur. 25%

Real Est & Ins Agt 25%

New Business direct investment only

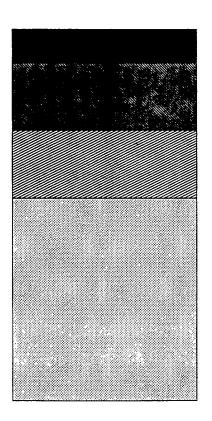
### OTHER COUNTRIES - TORONTO INDUSTRY SECTORS TOTAL FREQUENCIES

Manufacturing 9%

Business Service 18%

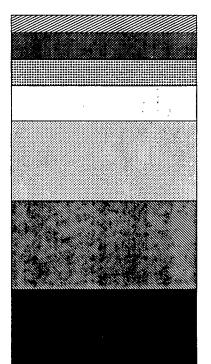
Other 18%

Wholesale Trade 55%



New Business

includes direct, indirect and incidental investment



Other 5%
Other Service 7%

Wholesale Trade 7%

Business Service 10%

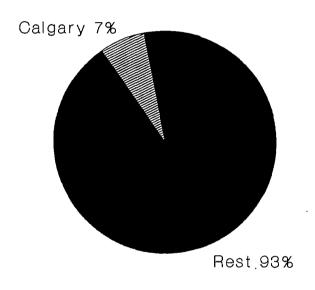
Real Est & Ins Agt 21%

Finance & Insur. 24%

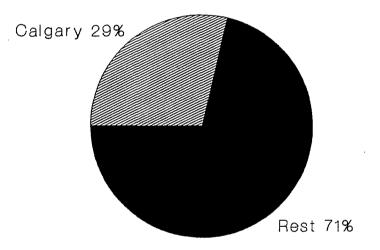
Manufacturing 26%



#### OTHER COUNTRIES - CALGARY COMPARISON WITH ALBERTA



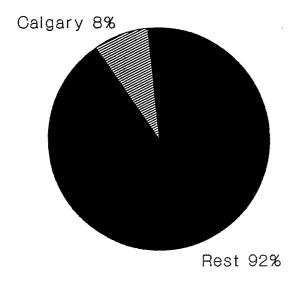
Total Assets



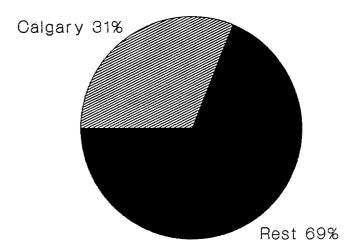
Total Frequencies

includes direct, indirect and incidental investment

#### OTHER COUNTRIES - CALGARY COMPARISON WITH ALBERTA

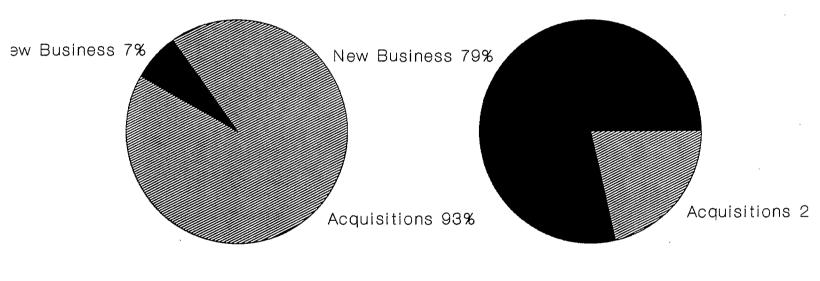


Total Assets



Total Frequencies

#### OTHER COUNTRIES - CALGARY TYPES OF INVESTMENT

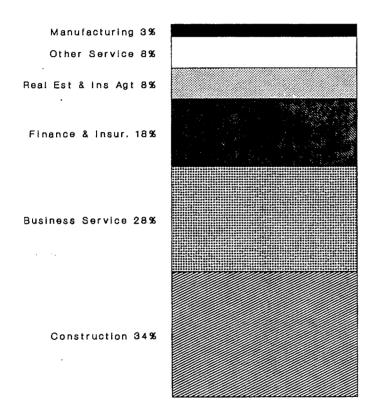


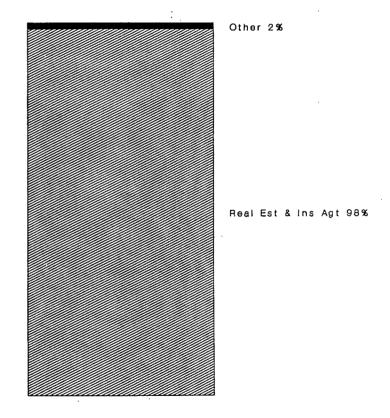
Total Assets

Total Frequencies

only direct investment was made

## OTHER COUNTRIES - CALGARY INDUSTRY SECTORS TOTAL ASSETS

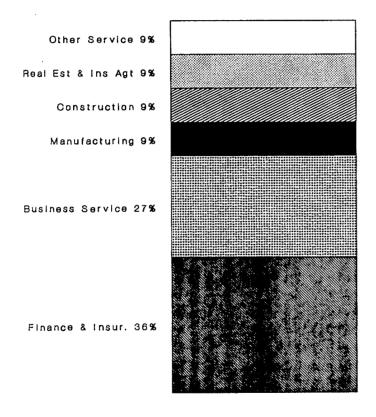


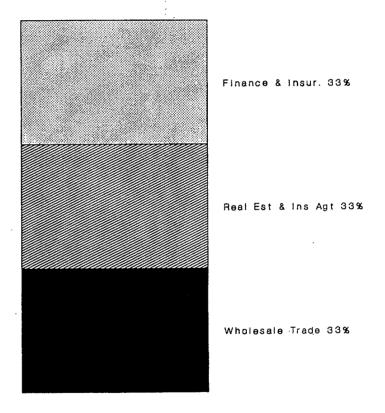


New Business only direct investment was made

Acquisitions

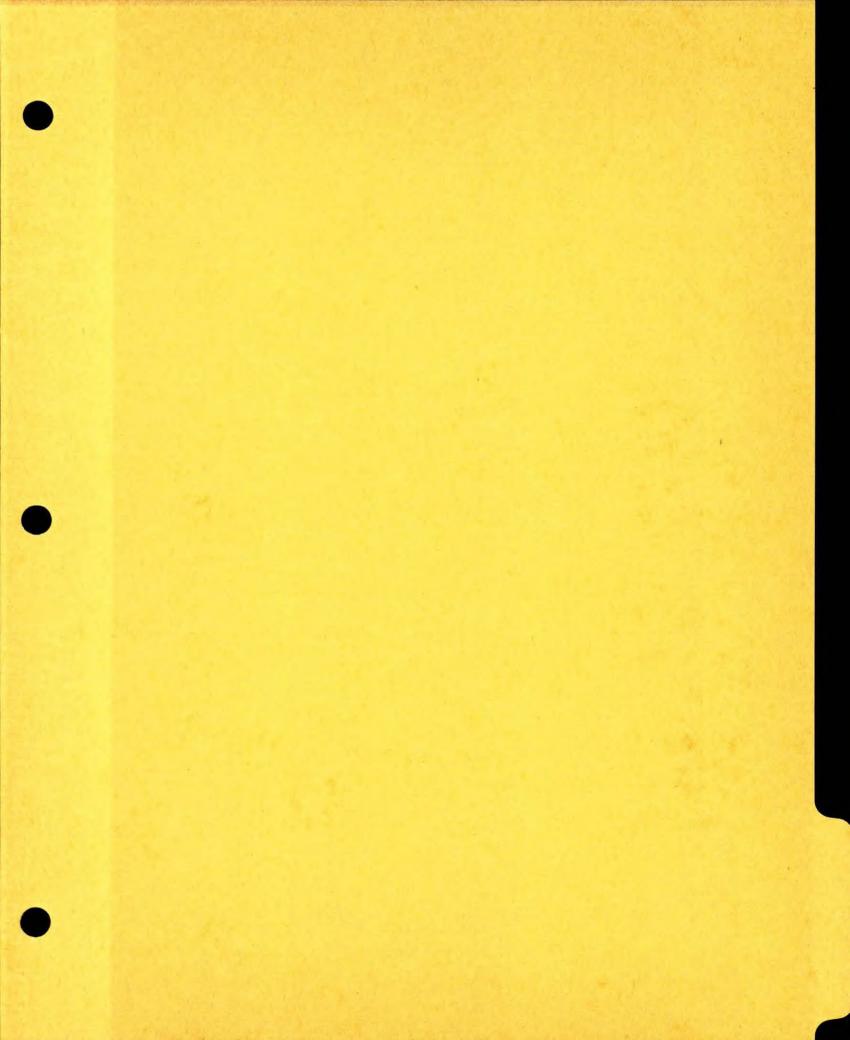
### OTHER COUNTRIES - CALGARY INDUSTRY SECTORS TOTAL FREQUENCIES



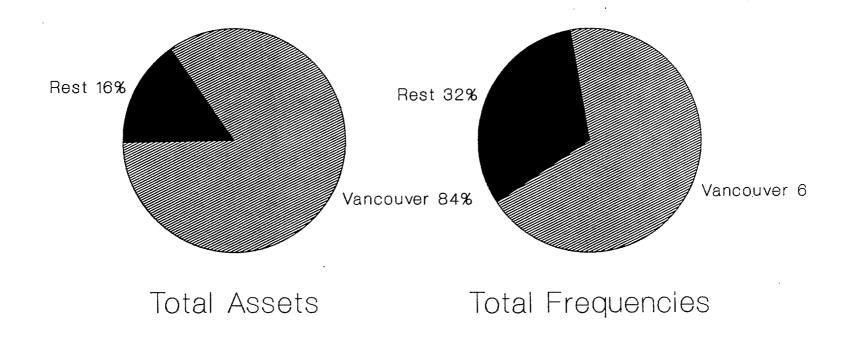


New Business only direct investment was made

Acquisitions

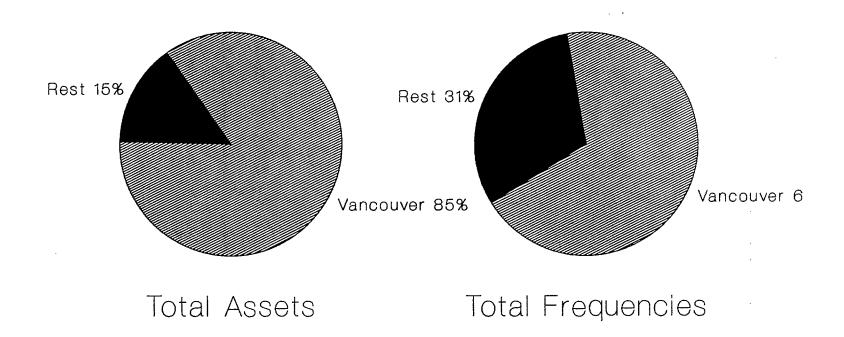


#### OTHER COUNTRIES - VANCOUVER COMPARISON WITH BRITISH COLUMBIA



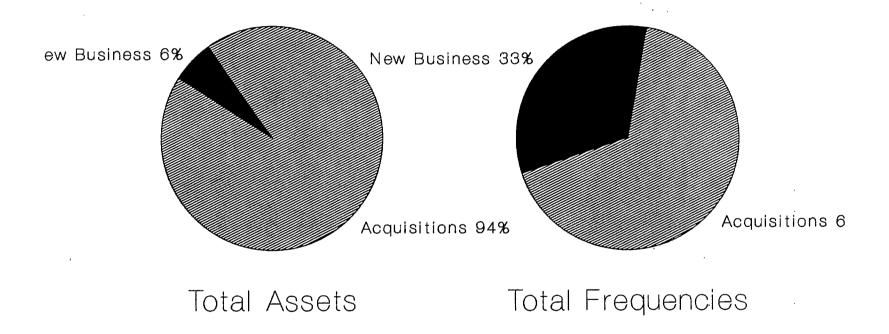
includes direct, indirect and incidental investment

### OTHER COUNTRIES - VANCOUVER COMPARISON WITH BRITISH COLUMBIA



direct investment only

#### OTHER COUNTRIES - VANCOUVER TYPES OF INVESTMENT



only direct investment was made

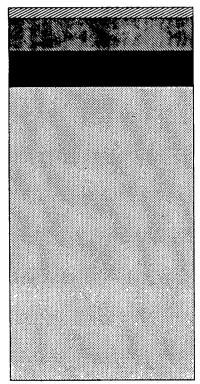
## OTHER COUNTRIES - VANCOUVER INDUSTRY SECTORS TOTAL ASSETS



Other 3%

Manufacturing 10%

Construction 79%



Other 4%

Manufacturing 28%

Real Est & ins Agt 29%

Finance & Insur. 38%

New Business only direct investment was made

Acquisitions

### OTHER COUNTRIES - VANCOUVER INDUSTRY SECTORS TOTAL FREQUENCIES

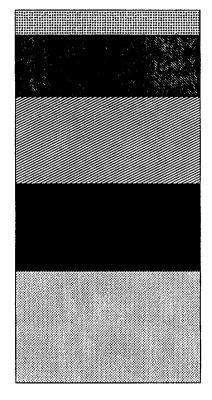
Business Service 7%

Wholesale Trade 17%

Other 23%

Manufacturing 23%

Construction 30%



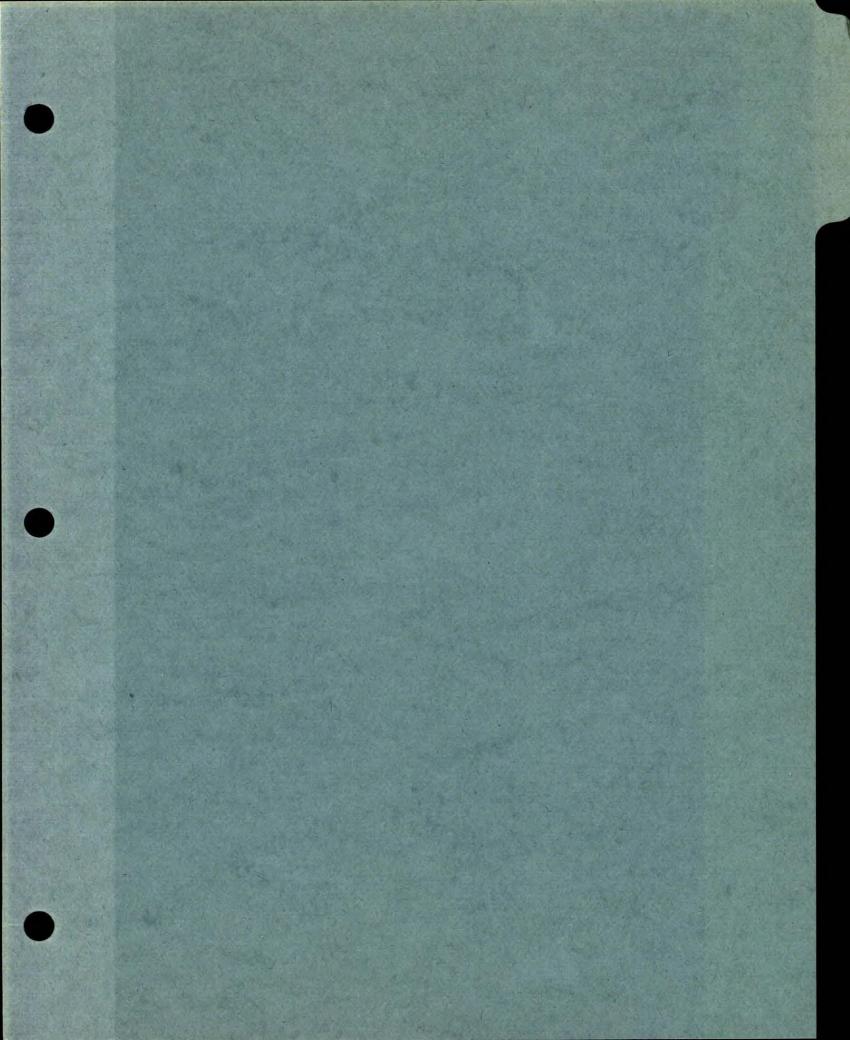
Business Service 5%
Acc, Food & Bev 5%
Wholesale Trade 5%
Retall Trade 5%
Other 5%

Manufacturing 10%

Finance & Insur. 20%

Real Est & Ins Agt 39%

New Business only direct investment was made



CANADA:
(including indirect and incidental investment)

	Asset Va	lue:	•	% of Tot	. Asset V	alue
Sector:	New:	Acqu.:	Tot.	New:	Acqu.:	Tot:
Manufacturing	1851159	5670608	<i>7</i> 521767	86.07	50.73	56.43
Construction	99245	16003	115248	4.61	0.14	0.86
Retail Trade .	9895	11692	21587	0.46	0.10	0.16
Agriculture	0	4188	4188	0.00	0.04	0.03
Logging & Forestry	0	0	0	0.00	0.00	0.00
Fishing-& Trapping	32883	15397	48280	1.53	0.14	0.36
Mining	40000	3583680	3623680	1.86	32.06	27.19
Petro & Natural Gas	1260	130778	132038	0.06	_ 1.17	0.99
Wholesale Trade	59541	216307	275848	2.77	1.93	2.07
Transport. & Storage	2000	6441	8441	0.09	0.06	0.06
Real Estate & Ins. Agents	8706	<b>7</b> 05 <b>38</b> 6	714092	0.40	6.31	5.36
Finance & Insurance	24750	465270	490020	1.15	4.16	3.68
Acc., Food & Beverages	817	204188	205005	0.04	1.83	1.54
Business Service	17314	86839	104153	0.81	0.78	0.78
Education Service	0	0	0	0.00	0.00	0.00
Communication & Utilities	0	8004	8004	0.00	0.07	0.06
Other service	3080	54214	57294	0.14	0.48	0.43
			•			
Total:	2150650	11178995	13329645	100	100	100

F	reque	ency:		% of Tot.	Frequenc	ey:
N				New:		
•			133		27.54	
	15	8	23	6.94	2.14	3.90
	8	10	18	3.70	2.67	3.05
	. 0	1	1	0.00	0.27	0.17
	O	0	0	0.00	0.00	0.00
	4	3	7	1.85	0.80	1.19
	1	30	31	0.46	8.02	5.25
	2	19	21	0.93	5.08	3.56
	90	47	137	41.67	12.57	23.22
	4	6	10	1.85	1.60	1.69
	10	58	68	4.63	15.51	11.53
	10	19	29	4.63	5.08	4.92
	6	21	27	2.78	5.61	4.58
	. 26	26	52	12.04	6.95	8.81
٠	0	0	0	0.00	0.00	0.00
	0	7	7	0.00	1.87	1.19
	10	16	26		4.28	
-	216	374	590	100		100

CANADA:

(direct investment only)

	Asset Va	lue:		% of Tot	. Asset V	alue
Sector:	New:	Acqu.:	Tot.	New:	Acqu.:	Tot:
			• • • • •			
Manufacturing	1851159	4750976	6602135	86.07	49.20	55.92
Construction	99245	10265	109510	4.61	0.11	0.93
Retail Trade	9895	11692	21587	0.46	0.12	0.18
Agriculture	0	4188	4188	0.00	0.04	0.04
Logging & Forestry	. 0	0	0	0.00	0.00	0.00
Fishing & Trapping	32883	15397	48280	1.53	0.16	0.41
Mining	40000	3211480	3251480	1.86	33.26	27.54
Petro & Natural Gas	1260	97845	99105	0.06	1.01	0.84
Wholesale Trade	59541	155285	214826	2.77	~ 1 <b>.</b> 61	1.82
Transport. & Storage	2000	6441	8441	0.09	0.07	0.07
Real Estate & Ins. Agents	8706	628386	637092	0.40	6.51	5.40
Finance & Insurance	24750	461012	485762	1.15	4.77	4.11
Acc., Food & Beverages	817	172129	172946	0.04	1.78	1.46
Business Service	17314	73216	90530	0.81	0.76	0.77
Education Service	0	0	0	0.00	0.00	0.00
Communication & Utilities	0	8004	8004	0.00	80.0	0.07
Other service	3080	50458	53538	0.14	0.52	0.45
Total:	2150650	9656774	11807424	100.00	100.00	100.00

New: Acqu.:Tot. New: Acqu.: Tot. . 80 24.39 30 13.89 20.22 110 15 6 21 6.94 1.83 3.86 8 10 18 3.70 3.05 3.31 0.30 0.18 1 1 0.00 0.00 0.00 0.00 3 7 1.85 0.91 1.29 24 0.46 1 25 7.32 4.60 2 18 20 0.93 5.49 3.68 90 39 41.67 23.71 129 11.89 6 10 1.85 1.83 1.84 10 57 67 4.63 17.38 12.32 10 18 28 4.63 5.49 5.15 6 20 26 2.78 6.10 4.78

12.04

0.00

0.00

4.63

100

7.01

0.91

1.52

4.57

100

9.01

0.55

0.92

4.60

100

Frequency:

26

0

216 328

23

3

5

15

49

3

5

% of Tot. Frequuency:

j

ONTARIO:
(including direct, indirect and incidental investment)

	Asset Val	ue:		% of Tot.	ONT ASS	et Value	% of Tot.	CDN Asse	et Value:	Freque	ncy:		% of Tot.	ONT Frequ	ency:
Sector:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:	New:	Acqu.:1	ot:	New:	Acqu.: "	Tot:
													•		
Manufacturing	3480	2183826	2187306	5.48	35.12	34.82	0.19	38.51	29.08	8	. 72	80	2.74	24.66	27.40
Construction	0	9722	9722	0.00	0.16	0.15	0.00	60.75	8.44	1	4	5	0.34	1.37	1.71
Retail Trade	2000	898	2898	3.15	0.01	0.05	20.21	7.68	13.42	2	4	6	0.68	1.37	2.05
Agriculture	. 0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Logging & Forestry	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	<b>0.</b> 00	0.00
Fishing-& Trapping	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	<b>0.</b> 00	0.00
Mining	0	3102055	3102055	0.00	49.89	49.38	0.00	0.00	85.61	0	16	16	0.00	5.48	5.48
Petro & Natural Gas	0	1270	1270	0.00	~ 0.02	0.02	0.00	0.97	0.96	0	2	2	0.00	0.68	0.68
Wholesale Trade	33914	157125	191039	53.37	2.53	3.04	56.96	72.64	69.26	55	30	85	18.84	10.27	29.11
Transport. & Storage	1250		2094	1.97	0.01	0.03	0.00	0.00	0.00	2	2	4	0.68	0.68	1.37
Real Estate & Ins. Agents	4955	254421	259376	7.80	4.09	4.13	0.00	36.07	36.32	6	19	<b>2</b> 5	2.05	6.51	8.56
Finance & Insurance	400	377371	377771	0.63	6.07	7 6.01	0.00	81.11	77.09	1	10	11	0.34	3.42	3.77
Acc., Food & Beverages	270	64374	64644	0.42	1.04	1.03	0.00	31.53	31.53	2	15	17	0.68	5.14	5.82
Business Service	16130			25.38	0.52	2 0.77	93.16	37.08	46.40	15	14	29	5.14	4.79	9.93
Education Service	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	` 0	0	0	0.00	0.00	0.00
Communication & Utilities	0	6700	6700	0.00	0.11	0.11	0.00	0.00	0.00	0	1	1	0.00	0.34	0.34
Other service	1150			1.81			0.00	50.33	49.64	5	6	11	1.71	2.05	3.77
			•												
Total:	63549	6218092	6281641	100	100	100	2.95	55.62	47.13	97	195	292	<b>33.2</b> 2	66.78 10 <b>0</b>	100.00

4

ONTARIO:

(direct investment only)

	Asset Val	lue:		% of Tot.	ONT Ass	et Value	% of Tot.	CDN Asset	t Value:	Frequ	ency:		% of Tot.	ONT Frequ	ency:
Sector:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:	New:	/cqu.:	Tot:	New:	Acqu.:	Tot:	New: /	Acqu.: T	ot:
Manufacturing	3480	1698324	1701804	5.48	32.41		0.19	35.75	25.78	8		63	3.14	21.57	24.71
Construction	0	4180	4180	0.00	0.08	0.08	0.00	40.72	3.82	1	3	4	0.39	1.18	1.57
Retail Trade	2000	898	2898	3.15	0.02	0.05	<b>2</b> 0.21	7.68	13.42	7	4	6	0.78	1.57	2.35
Agriculture	. 0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	(	0	0	0.00	0.00	0.00
Logging & Forestry	. 0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	(	0	0	0.00	0.00	0.00
Fishing-& Trapping	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	•	0	0	0.00	0.00	0.00
Mining	0	2729855	2729855	0.00	52.09	51.46	0.00	0.00	83.96	•	10	10	0.00	3.92	3.92
Petro & Watural Gas	0	1270	1270	0.00	0.02	0.02	0.00	1.30	1.28	(	2	2	0.00	0.78	0.78
Wholesale Trade	33914	96753	130667	53.37	1.85	2.46	56.96	62.31	60.82	5:	23	78	21.57	9.02	30.59
Transport. & Storage	1250	844	2094	1.97	0.02	0.04	0.00	0.00	0.00		2	4	0.78	0.78	1.57
Real Estate & Ins. Agents	4955	254421	259376	7.80	4.85	4.89	0.00	40.49	40.71		19	25	2.35	7.45	9.80
Finance & Insurance	400	373113	373513	0.63	7.12	7.04	0.00	80.93	76.89	•	9	10	0.39	3.53	3.92
Acc., Food & Beverages	270	32315	32585	0.42	0.62	0.61	0.00	18.77	18.84	7	14	16	0.78	5.49	6.27
Business Service	16130	18575	34705	25.38	0.35	0.65	93.16	25.37	38.34	. 19	11	<b>2</b> 6	5.88	4.31	10.20
Education Service	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	- S 1	0	0	0.00	0.00	0.00
Communication & Utilities	0	6700	6700	0.00	0.13	0.13	0.00	0.00	0.00	1	1	1	0.00	0.39	0.39
Other service	1150	23532	24682	1.81	0.45	0.47	0.00	46.64	46.10	!	5 5	10	1.96	1.96	3.92
Total:	63549	5240780	5304329	100	100		2.95	54.27	44.92	9	7 158	255	38.04	61.96	100.00

7

QUEBEC: (including indirect and incidental investment)

	Asset Val	ue:		% of Tot.	QUE Ass	et Value	% of Tot.	CDN Asset	t Value:	Freque	ку:		% of Tot.	Frequency	<b>/:</b>
Sector:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:	New:	Acqu.: 1	Tot:	New: /	\cqu.:1	lot:	New:	Acqu.:	lot: '
Manufacturing	1521619	2130158	<b>3</b> 651777	96.59	89.49	92.34	82.20	<b>37.</b> 56	48.55	8	7	15	9.52	8.33	17.86
Construction	6010	946	6956	0.38	0.04	0.18	6.06	0.00	6.04	2	2	4	2.38	2.38	4.76
Retail Trade	605	0	605	0.04	0.00	0.02	6.11	0.00	2.80	3	0	3	3.57	0.00	3.57
Agriculture	. 0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Logging & Forestry	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Fishing & Trapping	50	0	50	0.00	0.00	0.00	0.00	0.00	0.00	1	0	1	1.19	0.00	1.19
Mining	0	129297	129297	0.00	5.43	3.27	0.00	0.00	3.57	0	3	3	0.00	3.57	3.57
Petro & Natural Gas	0	0	0	0.00	~ 0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Wholesale Trade	19052	10473	29525	1.21	0.44	0.75	32.00	4.84	10.70	22	5	27	26.19	5.95	32.14
Transport. & Storage	250	5597	5847	0.02	0.24	0.15	12.50	86.90	69.27	1	4	5	1.19	4.76	5.95
Real Estate & Ins. Agents	3501	42805	46306	0.22	1.80	1.17	40.21	6.07	6.48	2	5	7	2.38	5.95	8.33
Finance & Insurance	23470	58300	<b>8177</b> 0	1.49	2.45	2.07	94.83	12.53	16.69	4	2	6	4.76	2.38	7.14
Acc., Food & Beverages	0	5	5	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Business Service	145	1078	1223	0.01	0.05	0.03	0.84	1.24	1.17	. 4	2	6	4.76	2.38	7.14
Education Service	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	<b>5</b> 0	0	0	0.00	0.00	0.00
Communication & Utilities	0	1180	0	0.00	0.05	0.00	0.00	14.74	0.00	0	3	3	0.00	3.57	3.57
Other service	680	475	1155	0.04	0.02	2 0.03	22.08	0.88	2.02	3	1	4	3.57	1.19	4.76
				******				•							
Total:	1575382	2380314	3954516	100	100	100	73.25	21.29	29.67	50	34	84	59.52	40.48	100.00
											84			100	

QUEBEC:

(direct investment only)

	Asset Val	lue:		% of Tot.	QUE Asset	: Value	% of Tot.	CDN Asset	: Value:	Frequen	cy:		% of Tot.	Frequency	/ <b>:</b>
Sector:	New:	Acqu.:	Tot:	New:	1	ot:	New:	Acqu.: 1	Tot:	New: A	.cqu.:1	ot:	New: /	\cqu.: ; \ 1	Γot: -, ·
Manufacturing	1521619	1717412	3239031	96.59	87.29	91.43	82.20	36.15	49.06	8	. 3	11	10.13	3.80	13.92
Construction	6010	750	6760	0.38	0.04	0.19	6.06	0.00	6.17	2	1	3	2.53	1.27	3.80
Retail Trade	605	0	605	0.04	0.00	0.02	6.11	0.00	2.80	3	0	3	3.80	0.00	3.80
Agriculture	. 0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Logging & Forestry	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Fishing & Trapping	50	0	50	0.00	0.00	0.00	0.00	0.00	0.00	1	0	1	1.27	0.00	1.27
Mining	0	129297	129297	0.00	6.57	3.65	0.00	0.00	3.98	0	3	3	0.00	3.80	3.80
Petro & Natural Gas	0	0	0	0.00	~ 0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Wholesale Trade	19052	10473	29525	1.21	0.53	0.83	32.00	6.74	13.74	22	5	27	27.85	6.33	34.18
Transport. & Storage	250	5597	5847	0.02	0.28	0.17	12.50	86.90	69.27	1	4	5	1.27	5.06	6.33
Real Estate & Ins. Agents	3501	42805	46306	0.22	2.18	1.31	40.21	6.81	7.27	2	5	7	2.53	6.33	8.86
Finance & Insurance	23470	58300	81770	1.49	2.96	2.31	94.83	12.65	16.83	4	2	6	5.06	2.53	7.59
Acc., Food & Beverages	0	5	5	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	<b>0.</b> 00	0.00	0.00
Business Service	145	1078	1223	0.01	0.05	0.03	0.84	1.47	1.35	4	2	6	5.06	2.53	7.59
Education Service	0	0	0	0.00	0.00	0.00	0.00	ERR	ERR	` 0	0	0	0.00	0.00	0.00
Communication & Utilities	0	1180	1180	0.00	0.06	0.03	0.00	0.00	0.00	0	3	3	0.00	3.80	3.80
Other service	680	475	1155	0.04	0.02	0.03	22.08	0.94	2.16	3	1	4	3.80	1.27	5.06
Total:	1575382	1967372	3542754	100	100	100	73.25	20.37	30.00	50	29	79	63.29	36.71	100.00

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BRITISH COLUMBIA: (includes direct, indirect and incidental investment made)

	Asset Va	lue:		% of Tot	. B.C. As	set Value	% of Tot.	CDN Asse	et Value:	Freq	uency	<b>':</b>		% of Tot.	Frequency	<b>/</b> :
Sector:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:			Tot:		Acq	•			Acqu.: · ·	
				4/ 60				27 /2				13	23	7.52	9.77	17.29
Manufacturing	20260			14.88			1.09									9.02
Construction	91035		<del>96</del> 370	66.86			91.73		83.62	-	0	2	12	7.52	1.50	
Retail Trade	7040	10647	17687	5.17	0.53	0.82	71.15	91.06	81.93		2	3	5	1.50	2.26	3.76
Agriculture	. 0	4188	4188	0.00	0.21	0.20	0.00	0.00	0.00		0	1	1	0.00	0.75	0.75
Logging & Forestry	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00		0	0	0	0.00	0.00	0.00
Fishing & Trapping	10260	15397	25657	7.54	0.77	7 1.20	0.00	0.00	0.00		2	3	5	1.50	2.26	3.76
Hining	0	66360	66360	0.00	3.30	3.09	0.00	0.00	1.83		0	5	5	0.00	3.76	3.76
Petro & Natural Gas	0	0	0	0.00	_ 0.00	0.00	0.00	0.00	0.00		0	0	0	0.00	0.00	0.00
Wholesale Trade	5655	43674	49329	4.15	2.17	7 2.30	9.50	20.19	17.88		9	8	17	6.77	6.02	12.78
Transport. & Storage	500	0	500	0.37	0.00	0.02	0.00	0.00	0.00		1	0	1	0.75	0.00	0.75
Real Estate & Ins. Agents	0	292149	292149	0.00	14.53	3 13.61	0.00	41.42	40.91		1	32	33	0.75	24.06	24.81
Finance & Insurance	350	26135	26485	0.26	1.30	1.23	1.41	5.62	5.40		1	5	6	0.75	3.76	4.51
Acc., Food & Beverages	47	139709	139756	0.03	6.95	6.51	0.00	68.42	68.17		1	5	6	0.75	<b>3.</b> 76	4.51
Business Service	17	52230	52247	0.01	2.60	2.43	0.10	60.15	50.16		2	5	7	1.50	3.76	5.26
Education Service	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	•	0	0	0	0.00	0.00	0.00
Communication & Utilities	0	122	122	0.00	0.01	1 0.01	0.00	1.52	1.52		0	2	2	0.00	1.50	1.50
Other service	1000	26451	27451	0.73	1.3	2 1.28	32.47	48.79	47.91		1	9	10	0.75	6.77	7.52
Total:	136164	2010352	2146516	100	100	D 100	6.33	17.98	16.10	4	.0	93	133	30.08	69.92	100.0 <b>0</b>

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BRITISH COLUMBIA:

(direct investment only)

•	Asset Val	ue:		% of Tot.	B.C. As	set Value	% of Tot.	CDN Asset	t Value:	Frequ	ency:		% of Tot.	Frequency	<b>/:</b>
Sector:	(000's) New:	Acqu.:	Tot:	New:	Acqu.:	Tot:		Acqu.: 1	Tot:		Acqu.:	Tot:		Acqu.: 1	Tot:
Manufacturing	20260			14.88			1.09	27.62	20.18	10	· 12	22	7.58	9.09	16.67
Construction	91035	5335	96370	66.86	0.27	4.52	91.73	51.97	88.00	10	2	12	7.58	1.52	9.09
Retail Trade	7040	10647	17687	5.17	0.53	0.83	71.15	91.06	81.93	2	3	5	1.52	2.27	3.79
Agriculture	. 0	4188	4188	0.00	0.21	0.20	0.00	0.00	0.00	0	1	1	0.00	0.76	0.76
Logging & Forestry	0	0	0	0.00	0.00	0.00	0.00	ERR	0.00	0	0	0	0.00	0.00	0.00
Fishing & Trapping	10260	15397	25657	7.54	0.77	1.20	31.20	0.00	0.00	2	3	5	1.52	2.27	3.79
Mining	0	66360	66360	0.00	3.33	3.11	0.00	0.00	2.04	0	5	5	0.00	3.79	3.79
Petro & Natural Gas	0	0	0	0.00	- 0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Wholesale Trade	5655	43674	49329	4.15	2.19	2.31	9.50	28.13	22.96	9	8	17	6.82	6.06	12.88
Transport. & Storage	500	0	500	0.37	0.00	0.02	25.00	0.00	0.00	1	0	1	<b>0.7</b> 6	0.00	0.76
Real Estate & Ins. Agents	0	292149	292149	0.00	14.65	13.71	0.00	46.49	45.86	1	32	33	0.76	24.24	25.00
Finance & Insurance	<b>3</b> 50	26135	26485	0.26	1.31	1.24	1.41	5.67	5.45	1	5	6	0.76	3.79	4.55
Acc., Food & Beverages	47	139709	139756	0.03	7.00	6.56	0.00	81.17	80.81	1	5	6	0.76	3.79	4.55
Business Service	17	52230	52247	0.01	2.62	2.45	0.10	71.34	57.71	. 2	5	7	1.52	3.79	5.30
Education Service	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	· (	0	0	0.00	0.00	0.06
Communication & Utilities	0	122	122	0.00	0.01	0.01	0.00	0.00	0.00	(	2	2	0.00	1.52	1.52
Other service	1000	26451	27451	0.73	1.33	1.29	0.00	52.42	51.27	1	9	10	0.76	6.82	7.58
Total:	136164	1994763	2130927	100	100	100	6.33	20.66	18.05	40	92	132	30.30	69.70	100.00

WITWIIT PROATUCES:														
	Asset Value: .		% of Tot.	Asset Valu	Je	% of Tot. C	DN Asset	Value:	Frequen	cy:		% of Tot.	Frequency	<b>/:</b>
	(000's)													
Sector:	New: Acqu.:	Tot:	New: Ad	cqu.: To	ot:	New: Ac	equ.: To	ot:	New: A	cqu.:To	t:	New:	Acqu.:	Tot:
	,													
Manufacturing	4500 545	4 9954	6.53	9.71	7.96	0.24	0.10	0.13	1	3	4	5.26	15.79	2
	4000		,	0.00	0.07	4 24	0.00	4.0/	4	•	4	E 24	. 0.00	- 1

	(000's)															
Sector:	New:	Acqu.:	Tot:		•	Tot:	New: /	Acqu.:	Tot:	Nev		cqu.:T	ot: 		Acqu.: 1	iot:
Manufacturing	4500			6.53	9.71		0.24	0.10	0.13		1	3	4	5.26	15.79	21.05
Construction	1200	) (	1200	1.74	0.00	0.96	1.21	0.00	1.04		1	0	1	5.26	0.00	5.26
Retail Trade	(	) (	0	0.00	0.00	0.00	0.00	0.00	0.00		0	. 0	0	0.00	0.00	0.00
Agriculture	(	) (	0	0.00	0.00	0.00	0.00	0.00	0.00		0	0	0	0.00	0.00	0.00
Logging & Forestry	(	) (	0	0.00	0.00	0.00	0.00	0.00	0.00		0	0	0	0.00	0.00	0.00
Fishing & Trapping	22573	3 (	22573	32.75	0.00	18.04	68.65	0.00	46.75		1	0	1	5.26	0.00	5.26
Mining	40000	45632	85632	58.03	81.23	68.45	100.00	1.27	2.36		1	2	3	5.26	10.53	15.79
Petro & Natural Gas	10	) (	10	0.01	0.00	0.01	0.79	0.00	0.01		1	0	1	5.26	0.00	5.26
Wholesale Trade	70	4185	4255	0.10	7.45	3.40	0.12	1.93	1.54		1	2	3	5.26	10.53	15.79
Transport. & Storage	(	) (	0	0.00	0.00	0.00	0.00	0.00	0.00		0	0	0	0.00	0.00	0.00
Real Estate & Ins. Agents	(	0 (	0	0.00	0.00	0.00	0.00	0.00	0.00		0	0	0	0.00	0.00	0.00
Finance & Insurance	(	) (	0	0.00	0.00	0.00	0.00	0.00	0.00		0	0	0	0.00	0.00	0.00
Acc., Food & Beverages	401	0 (	400	0.58	0.00	0.32	48.96	0.00	0.20		2	0	2	10.53	0.00	10.53
Business Service	180	90	1085	0.26	1.61	0.87	1.04	1.04	1.04		2	2	4	10.53	10.53	21.05
Education Service	4	0 (	0	0.00	0.00	0.00	0.00	0.00	0.00		0	0	0	0.00	0.00	0.00
Communication & Utilities		0 (	0	0.00	0.00	0.00	0.00	0.00	0.00		0	0	0	0.00	0.00	0.00
Other service		0 (	0	0.00	0.00	0.00	0.00	0.00	0.00	•	0	0	0	0.00	0.00	0.00
Total:	6893	3 5617 <i>6</i>	5 125109	100.00	100.00	100	3.21	0.50	0.94		10	9	19	52.63	47.37	100.00

PRAIRIE PROVINCES:

(includes direct, indirect, and incidental investment made)

	Asset Va (000's)	lue:		% of Tot	. Asset V	alue	% of Tot	. CDN Ass	et Value:	Frequ	ency:		% of Tot.	Frequency	y: ,.:
Sector:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:
											•				
Manufacturing	301300	23215		98.26			16.28			3		11	5.00	13.33	18.33
Construction	1000	0	1000	0.33	0.00	0.13	1.01	0.00	0.87	1	0	1	1.67	0.00	1.67
Retail Trade	250	147	397	0.08	0.03	0.05	2.53	1.26	1.84	1	3	4	1.67	5.00	6.67
Agriculture	. 0	0	0	0.00	0.00	0.00	0.00	0.00	0 <b>.00</b>	0	0	8	<b>0.0</b> 0	0.00	0.0 <b>0</b>
Logging & Forestry	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Fishing-& Trapping	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0	0	8	<b>0.0</b> 0	0.00	0.00
Mining	0	199411	199411	0.00	42.15	25.57	0.00	5.56	5.50	0	2	2	0.00	3.33	3.33
Petro & Natural Gas	1250	129508	130758	0.41	-27.37	16.77	99.21	99.03	99.03	1	17	18	1.67	28.33	<b>30.0</b> 0
Wholesale Trade	850	850	1700	0.28	0.18	0.22	1.43	0.39	0.62	3	2	5	5.00	3.33	8.33
Transport. & Storage	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	<b>0.0</b> 0	0.00	0.00
Real Estate & Ins. Agents	250	116011	116261	0.08	24.52	14.91	2.87	16.45	16.28	. 1	2	3	1.67	3.33	<b>5.0</b> 0
Finance & Insurance	530	3464	3994	0.17	0.73	0.51	2.14	0.74	0.82	4	2	6	<b>6.</b> 67	3.33	10.00
Acc., Food & Beverages	100	100	200	0.03	0.02	0.03	12.24	0.05	0.10	1	1	2	1.67	1.67	3.33
Business Service	842	428	1270	0.27	0.09	0.16	4.86	0.49	1.22	. 3	3	6	5.00	5.00	10.00
Education Service	.0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	• 0	0	0	0.00	0.00	0.00
Communication & Utilities	0	2	2	0.00	0.00	0.00	0.00	0.02	0.02	0	1	1	0.00	1.67	1.67
Other service	250	0	250	0.08	0.00	0.03	8.12	0.00	0.44	1	0	1	1.67	0.00	1.67
Total:	306622	473136	779758	100	100	100	14.26	4.23	5.85	19	41	60	31.67	68.33	100.00

PRAIRIE PROVINCES:
(direct investment only)

•	Asset Value:			% of Tot. Asset Value			% of Tot. CDN Asset Value:			Frequency:			% of Tot. Frequency:		
	(000's)														
Sector:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:	New:	Acqu.: 1	iot:	New:	Acqu.:		New:	Acqu.:	Tot:
						40.04	4/ 20		/ 07	3	. 7	10	5.36	12.50	17.86
Manufacturing	301300	17420		98.26	4.88		16.28	0.37	4.83		•	4		0.00	1,79
Construction	<b>1</b> 00 <b>0</b>	0	1000	0.33	0.00		1.01	0.00	0.91	1	0	•	1.79		
Retail Trade	250	147	397	0.08	0.04		2.53	1.26	1.84	1	3	4	1.79	5.36	7.14
Agriculture	. 0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0	_	0	0.00	0.00	0.00
Logging & Forestry	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0	-	0	0.00	0.00	0.00
Fishingr& Trapping	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Mining	0	199411	199411	0.00	55.90	30.06	0.00	6.21	6.13	0	2	2	0.00	3.57	3.57
Petro & Natural Gas	1250	96575	97825	0.41	27.07	14.75	99.21	<del>9</del> 8.70	98.71	1	16	17	1.79	28.57	<b>30.3</b> 6
Wholesale Trade	850	200	1050	0.28	0.06	0.16	1.43	0.13	0.49	3	1	4	5.36	1.79	7.14
Transport. & Storage	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Real Estate & Ins. Agents	250	39011	39261	80.0	10.93	5.92	2.87	6.21	6.16	1	1	2	1.79	1.79	3.57
Finance & Insurance	530	3464	3994	0.17	0.97	0.60	2.14	0.75	0.82	4	. 2	6	7.14	3.57	10.71
Acc., Food & Beverages	100	100	200	0.03	0.03	0.03	12.24	0.06	0.12	1	1	2	1.79	1.79	<b>3.</b> 57
Business Service	842	428	1270	0.27	0.12	0.19	4.86	0.58	1.40	3	3	6	5.36	5.36	10.71
Education Service	0	0	0	0.00	0.00	0.00	0.00	ERR	ERR	` 0	0	0	0.00	0.00	0.00
Communication & Utilities	0	2	2	0.00	0.00	0.00	0.00	0.00	0.00	0	1	1	0.00	1.79	1.79
Other service	250	0	250	0.08	0.00	0.04	8.12	0.00	0.47	1	0	1	1.79	0.00	1.79
other service				•••••						****					
Total:	306622	356758	663380	100	100	100	14.26	3.69	5.62	19	37	56	33.93	66.07	100.00

ALBERTA:

(includes direct, incidental, and indirect investment made)

·	Asset Value: (000's)			% of Tot. Asset Value			% of Tot. CDN Asset Value:			Frequency:			% of Tot. Frequency:		
Sector:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:
Manufacturing	300100	15290	315390	98.45	4.56	49.24	16.21	0.27	4.19	2	4	6	4.08	8.16	12.24
Construction	1000	0	1000	0.33	0.00		1.01	0.00	0.87	1	. 0	1	2.04	0.00	2.04
Retail Trade	250	122	372	0.08	0.04	0.06	2.53	1.04	1.72	1	2	3	2.04	4.08	6.12
Agriculture	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Logging & Forestry	. 0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	C	0	0	0.00	0.00	0.00
Fishing & Trapping	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Mining .	0	70000	70000	0.00	20.86	10.93	0.00	1.95	1.93	0	1	1	0.00	2.04	2.04
Petro & Natural Gas	1250	129508	130758	0.41	38.59	20.42	99.21	99.03	99.03	1	17	18	2.04	34.69	36.73
Wholesale Trade	350	850	1200	0.11	. 0.25	0.19	0.59	0.39	0.44	2	. 2	4	4.08	4.08	8.16
Transport. & Storage	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Real Estate & Ins. Agents	250	116011	116261	0.08	34.56	18.15	2.87	16.45	16.28	1	2	3	2.04	4.08	6.12
Finance & Insurance	530	3464	3994	0.17	1.03	0.62	2.14	0.74	0.82	4	. 2	6	8.16	4.08	12.24
Acc., Food & Beverages .	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	C	0	0	0.00	0.00	0.00
Business Service	842	391	1233	0.28	0.12	0.19	4.86	0.45	1.18	3	2	5	6.12	4.08	10.20
Education Service	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	C	0	0	0.00	0.00	0.00
Communication & Utilities	0	2	2	0.00	0.00	0.00	0.00	0.02	0.02	• (	1	1	0.00	2.04	2.04
Other service	250	0	250	0.08	0.00	0.04	8.12	0.00	0.44	1	0	1	2.04	0.00	2.04
			******	******											
Total:	304822	335638	640460	100	100	100	14.17	3.00	4.80	16		49	<b>32.</b> 65	67.35	100
											49			100	

ALBERTA:

(direct investment only)-

	Asset Value: (000's)			% of Tot. Asset Value			% of Tot. CDN Asset Value:			Frequency:			% of Tot. Frequency:		
Sector:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:	New:	Acqu.:	ot:	New: /	Acqu.: 1	Tot:
Manufacturing	300100	9495	309595	98.45	4.33	59.07	16.21	0.20	4.69	2	3	5	4.44	6.67	11.11
Construction	1000	0	1000	0.33	0.00	0.19	1.01	0.00	0.91	1	. 0	1	2.22	0.00	2.22
Retail Trade	250	122	372	0.08	0.06	0.07	2.53	1.04	1.72	1	2	3	2.22	4.44	6.67
Agriculture	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Logging & Forestry	. 0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	C	0	0	0.00	0.00	0.00
Fishing & Trapping	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Mining "	0	70000	70000	0.00	31.93	13.36	0.00	2.18	2.15	0	1	1	0.00	2.22	2.22
Petro & Natural Gas	1250	<del>96</del> 57 <b>5</b>	97825	0.41	44.05	18.67	99.21	<b>98.7</b> 0	98.71	1	16	17	2.22	35.56	<b>37.</b> 78
Wholesale Trade	350	200	550	0.11	- 0.09	0.10	0.59	0.13	0.26	2	1	3	4.44	2.22	6.67
Transport. & Storage	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Real Estate & Ins. Agents	250	39011	39261	0.08	17.79	7.49	2.87	6.21	6.16	1	1	2	2.22	2.22	4.44
Finance & Insurance	530	3464	3994	0.17	1.58	0.76	2.14	0.75	0.82	4	2	6	8.89	4.44	13.33
Acc., Food & Beverages	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	C	0	0	0.00	0.00	0.00
Business Service	842	391	1233	0.28	0.18	0.24	4.86	0.53	1.36	3	2	5	6.67	4.44	11.11
Education Service	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	. 0	0	0	0.00	0.00	0.00
Communication & Utilities	0	2	2	0.00	0.00	0.00	0.00	0.00	0.00	` 0	1	1	0.00	2.22	2.22
Other service	250	0	250	80.0	0.00	0.05	8.12	0.00	0.47	1	0	1	2.22	0.00	2.22
Total:	304822	219260	524082	100	100	100	14.17	2.27	4.44	16	29 45	45	35.56	64.44	100

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MANITOBA:

(only direct investment made)

	Asset Value: (000's)			% of Tot. Asset Value			% of Tot. CDN Asset Value:			Frequency:			% of Tot. Frequency:		
Sector:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:
Manufacturing	1200		9125	92.31	5.76	<del>-</del>	0.06	0.14	0.12		4	5	10.00	40.00	
Construction	0	0	0	0.00	0.00		0.00	0.00		Ċ	-	Ó	0.00	0.00	
Retail Trade	Ō	25	25	0.00	0.02		0.00	0.21		Č		1	0.00	10.00	
Agriculture	0	0	0	0.00	0.00		0.00	0.00		0	•	o O	0.00	0.00	
Logging & Forestry	. 0	0	0	0.00	0.00		0.00	0.00		0	0	0	0.00	0.00	
Fishing & Trapping	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	Ċ	) 0	0	0.00	0.00	0.00
Mining .	0	129411	129411	0.00	94.12	93.24	0.00	3.61	3.57	0	1	1	0.00	10.00	10.00
Petroleum & Natural Gas	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	C	0	0	0.00	0.00	0.00
Wholesale Trade	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	C	0	0	0.00	0.00	0.00
Transport. & Storage	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	(	0	0	0.00	0.00	0.00
Real Estate & Ins. Agents	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	C	0	0	0.00	0.00	0.00
Finance & Insurance	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	C	) 0	0	0.00	0.00	0.00
Acc., Food & Beverages	100	100	200	7.69	0.07	0.14	12.24	0.05	0.10	1	1	2	10.00	10.00	20.00
Business Service	0	37	37	0.00	0.03	0.03	0.00	0.04	0.04	0	) 1	1	0.00	10.00	10.00
Education Service	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Communication & Utilities	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	• (	0	0	0.00	0.00	0.00
Other service	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	C	) 0	0	0.00	0.00	0.00
Total:	1300	137498	138798	100	100	100	0.06	1.42	1.18	2	2 8	10	20	80	100

TORONTO:
(including indirect and incidental investment)

	Asset Value: (000's)			% of Tot.Asset Value			Freque	ncy:		% of Tot. Frequency:			
Sector:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:	New:	Acqu.:1	ot:	New:	Acqu.:	Tot:	
Manufacturing	1450	640455	641905	12.36	55.50	55.07	3	11	14	4.00	14.67	18.67	
Construction	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Retail Trade	0	75	75	0.00	0.01	0.01	0	1	1	0.00	1.33	1.33	
Agrīculture	. 0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Logging & Forestry	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Fishing & Trapping	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Mining	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Petro & Natural Gas	0	0	0	0.00	~ 0.00	0.00	0	0	0	0.00	0.00	0.00	
Wholesale Trade	6625	444	7069	56.48	0.04	0.61	18	3	21	24.00	4.00	28.00	
Transport. & Storage	1250	0	1250	10.66	0.00	0.11	2	0	2	2.67	0.00	2.67	
Real Estate & Ins. Agents	500	93978	94478	4.26	8.14	8.11	1	9	10	1.33	12.00	13.33	
Finance & Insurance	400	377241	377641	3.41	32.69	32.40	1	10	11	1.33	13.33	14.67	
Acc., Food & Beverages	0	32059	32059	0.00	2.78	2.75	0	1	1	0.00	1.33	1.33	
Business Service	1055	5200	6255	8.99	0.45	0.54	6	4	10	8.00	5.33	13.33	
Education Service	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Communication & Utilities	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Other service	450	4455	4905	3.84	0.39	0.42	2	3	5	2.67	4.00	6.67	
Total:	11730	1153907	1165637	100	100	100	33	42	75	44.00	56.00		

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TORONTO:
(excluding indirect and incidental investment)

	Asset Value:			% of Tot. Asset Value			Frequer	ку:		% of Tot. Frequency:			
Sector:	New:	Acqu.:	Tot:	Hew:	Acqu.:	Tot:	New: /	.cqu.:T	ot:	New:	Acqu.:	Tot:	
Manufacturing	1450	494689	496139	12.36	51.14	50.68	3	8	11	4.41	11.76	16.18	
Construction	0	0	0	0.00	0.00	0.00	0	- 0	0	0.00	0.00	0.00	
Retail Trade	0	75	<i>7</i> 5	0.00	0.01	0.01	0	1	1	0.00	1.47	1.47	
Agriculture	. 0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Logging & Forestry	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Fishing & Trapping	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Mining	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Petro & Natural Gas	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Wholesale Trade	6625	444	7069	56.48	0.05	0.72	18	3	21	26.47	4.41	30.88	
Transport. & Storage	1250	0	1250	10.66	0.00	0.13	2	0	2	2.94	0.00	2.94	
Real Estate & Ins. Agents	500	93978	94478	4.26	9.72	9.65	1	9	10	1.47	13.24	14.71	
Finance & Insurance	400	372983	373383	3.41	38.56	38.14	1	9	10	1.47	13.24	14.71	
Acc., Food & Beverages	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Business Service	1055	4402	5457	8.99	0.46	0.56	6	3	9	8.82	4.41	13.24	
Education Service	0	0	0	0.00	0.00	0.00	0	0	0	0.00	` 0.00	0.00	
Communication & Utilities	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Other service	450	699	1149	3.84	0.07	0.12	2	2	4	2.94	2.94	5.88	
Total:	11730	967270	979000	100	100	100	33	<b>3</b> 5	68	48.53	51.47	100.00	

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MONTREAL:
(including indirect and incidental investment)

	Asset Value: (000's)			% of Tot.Asset Value			Frequency:			% of Frequency:		
Sector:		Acqu.:	Tot:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:
Manufacturing	12619	40516	<b>5313</b> 5	23.56	28.27	26.99	4	8	12	8.33	16.67	25.00
Construction	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Retail Trade	355	0	<b>3</b> 55	0.66	0.00	0.18	2	0	2	4.17	0.00	4.17
Agriculture	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Logging & Forestry	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Fishing *& Trapping	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Mining	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Petro & Natural Gas	0	0	0	0.00	-0.00	0.00	0	0	0	0.00	0.00	0.00
Wholesale Trade	13162	1038	14200	24.58	0.72	7.21	13	2	15	27.08	4.17	31.25
Transport. & Storage	0	3200	3200	0.00	2.23	1.63	0	1	1	0.00	2.08	2.08
Real Estate & Ins. Agents	3501	41405	44906	6.54	28.89	22.81	2	4	6	4.17	8.33	12.50
Finance & Insurance	23220	55000	78220	43.36	38.37	39.73	3	1	4	6.25	2.08	8.33
Acc., Food & Beverages	0	0	0	0.00	0.00	0.00	. 0	0	0	0.00	0.00	0.00
Business Service	50	1078	1128	0.09	0.75	0.57	1	2	3	2.08	4.17	6.25
Education Service	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00
Communication & Utilities	0	624	624	0.00	0.44	0.32	0	2	2	0.00	4.17	4.17
Other service	650	475	1125	1.21	0.33	0.57	2	1	3	4.17	2.08	6.25
Total:	53557	143336	196893	100	100	100	27		48	56.25		
								48			100	l

MONTREAL:
(excluding indirect and incidental investment)

	Asset Value: (000's)			% of Tot.Asset Value			Frequer	су:		% of Tot. Frequency:			
Sector:	New:	Acqu.:	Tot:	New:	٦	ot:	New: A	icqu.:T	ot:	New:	Acqu.:	Tot:	
Manufacturing	12619	26622	39241	23.56	20.57	21.44	4	7	11	8.51	14.89	23.40	
Construction	0	0	0	-0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Retail Trade	355	0	355	0.66	0.00	0.19	2	0	2	4.26	0.00	4.26	
Agriculture	. 0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Logging & Forestry	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Fishing Lapping	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Mining	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Petro & Natural Gas	0	0	0	0.00	-0.00	0.00	0	0	0	0.00	0.00	0.00	
Wholesale Trade	13162	1038	14200	24.58	0.80	7.76	13	2	15	27.66	4.26	31.91	
Transport. & Storage	0	3200	3200	0.00	2.47	1.75	0	1	1	0.00	2.13	2.13	
Real Estate & Ins. Agents	3501	41405	44906	6.54	31.99	24.54	2	4	6	4.26	8.51	12.77	
Finance & Insurance	23220	55000	78220	43 <b>.3</b> 6	42.49	42.74	3	1	4	6.38	2.13	8.51	
Acc., Food & Beverages	0	0	0	0.06	0.00	0.00	0	0	0	0.00	0.00	0.00	
Business Service	50	1078	1128	0.09	0.83	0.62	1	2	3	2.13	4.26	6.38	
Education Service	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Communication & Utilities	0	624	624	0.00	0.48	0.34	0	2	2	0.00	4.26	4.26	
Other service	650	475	1125	1.21	0.37	0.61	2	1	3	4.26	2.13	6.38	
Total:	53557	129442	182999	100	100	100	27	20	47	57.45	42.55	100.00	

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VANCOUVER:

(only direct investment was made)

	Asset Value:			% of Tot.Asset Value			Frequency:			% of Tot. Frequency:			
Sector:	(000's) New:	Acqu.:	Tot:	New:	Acqu.:	Tot:	New:	Acqu.:1	ot:	New:	Acqu.:	Tot:	
Manufacturing	10900	1278011	1288911	9.69	75.14	71.08	7	6	13	7.69	6.59	14.29	
Construction	88375	4008		78.58			9	1	10	9.89	1.10	10.99	
Retail Trade	40			0.04		0.59	1	3	4	1.10	3.30	4.40	
Agriculture	0			0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Logging & Forestry	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Fishing-& Trapping	10000	14667	24667	8.89	0.86	1.36	1	2	3	1.10	2.20	3.30	
Mining	0		0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Petro. & Natural Gas	0	0	0	0.00	~0.00	0.00	0	0	0	0.00	0.00	0.00	
Wholesale Trade	1230	6517	7747	1.09	0.38	0.43	5	3	8	5.49	3.30	8.79	
Transport. & Storage	0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Real Estate & Ins. Agents	0	229713	229713	0.00	13.51	12.67	1	24	25	1.10	26.37	27.47	
Finance & Insurance	350			0.31	1.69	1.60	1	12	13	1.10	13.19	14.29	
Acc., Food & Beverages	47			0.04	4.69	4.40	1	3	4	1.10	3.30	4.40	
Business Service	17			0.02	2.32	2.17	2	3	5	2.20	3.30	5.49	
Education Service	0	0	0	0.00		0.00	0	0	0	0.00	0.00	0.00	
Communication & Utilities	500	0	500	0.44	0.00	0.03	1	0	1	1.10	0.00	1.10	
Other service	1000			0.89			1	4	5	1.10	4.40	5.49	
Total:	112459	1700782	1813241	100	100	100	30	61	91	32.97	67.03	100.00	

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CALGARY:

(only direct investment was made)

	Asset Value: (000's)			% of Tot. Asset Value			Frequency:			% of Tot. Frequency:			
Sector:	New:	Acqu.:	Tot:	New:	Acqu.:	Tot:	New:	Acqu.:T	ot:	New:	Acqu.:	Tot:	
Manufacturing	100			3.36			1	0	1	7.14	0.00		
Construction	1000	C	1000	33.65	0.00	2.34	1	0	1	7.14	0.00	7.14	
Retail Trade	0	C	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Agriculture	. 0	0	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Logging & Forestry	0	(	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Fishing & Trapping	0	(	0	0.00	0.00	0.00	0	. 0	0	0.00	0.00	0.00	
Mining *	0	(	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Petro & Natural Gas	0	(	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Wholesale Trade	0	200	200	0.00	0.50	0.47	0	1	1	0.00	7.14	7.14	
Transport. & Storage	0	(	0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Real Estate & Ins. Agents	250	39011	39261	8.41	98.24	91.98	1	1	2	7.14	7.14	14.29	
Finance & Insurance	530	500	1030	17.83	1.26	2.41	4	1	5	28.57	7.14	35.71	
Acc., Food & Beverages	0		0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Business Service	842		842	28.33	0.00	1.97	3	0	3	21.43	0.00	21.43	
Education Service	0		0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Communication & Utilities	0		0	0.00	0.00	0.00	0	0	0	0.00	0.00	0.00	
Other service	250		250	8.41	0.00	0.59	1	0	1	7.14	0.00	7.14	
Total:	2972	3971	42683	100.00	100.00	100	11	3	14	78.57	21.43	100.00	

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