

catalyst

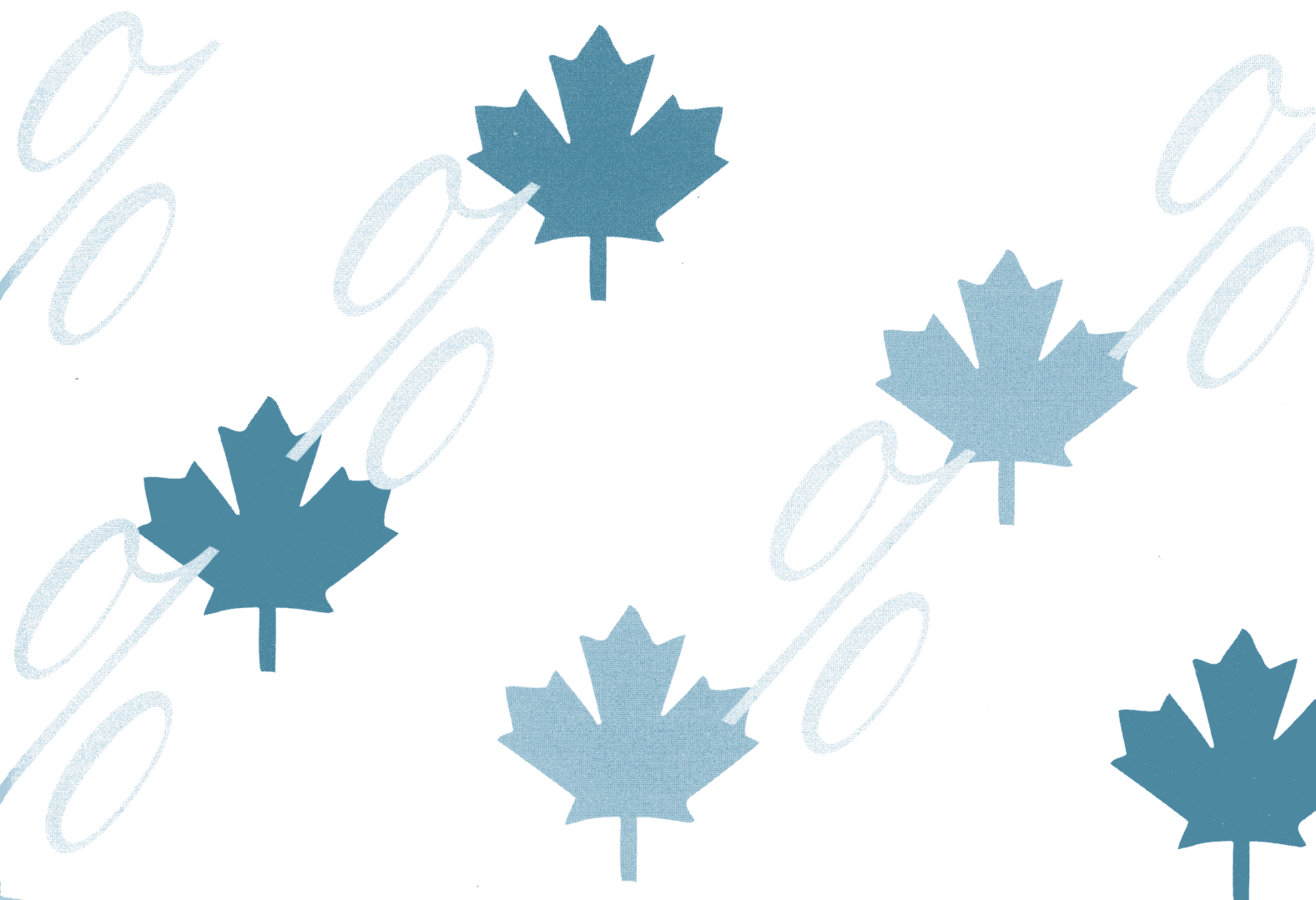
1998 Catalyst



Women Board Directors of Canada

PART OF A SERIES ON WOMEN IN CORPORATE LEADERSHIP

— *What gets measured gets done.*



1998 marks the first year that Catalyst has counted the women board directors of Canada, the second major report Catalyst has done on women in Canadian business. Ever since 1994, when the Bank of Montreal won the Catalyst Award for its pathbreaking initiative on Workplace Equality Initiatives, we've been aware of the benefits that accrue from international cooperation. Expanding the knowledge base beyond the borders of our own countries can only help us all do better, by sharing information, teaching each other new strategies, and exchanging expertise.

Our first research project in Canada, 1998's *Closing the Gap: Women's Advancement in Corporate and Professional Canada*, uncovered the perspectives and attitudes of senior women and chief executive men; now we have moved on to the next and crucial phase: the actual counting of the women at the pinnacle of corporate governance—board directors. Catalyst has been counting women board directors in the U.S.—in the annual *Catalyst Census of Women Board Directors of the Fortune 500*—since 1993. In that time, there has been a 24 percent increase in the number of U.S. boards with women directors.

This project would not have been possible for Catalyst without the help of the full complement of our Canadian Board of Advisors (see page 50)—individuals whose knowledge, experience, and wisdom helped us accomplish a full-fledged census in a way that we hope will be useful. These advisors' support, encouragement, and know-how has seen us through a far-reaching, complex study that we are very proud of. Catalyst thanks them and all the other Canadians who have cooperated with us on the *1998 Catalyst Census of Women Board Directors of Canada*.

Sincerely,



Sheila Wellington
President, Catalyst

Catalyst Blue Ribbon Board
Leading Canadian Companies* With Multiple Women Directors
1998: 94 Companies (57 FP500 Companies, 15 crowns, 12 financials, and 10 life insurers)



AGRA	Independent Order of Foresters
Ainsworth Lumber Co.	Industrial Alliance Life Insurance Co.
Alberta Treasury Branches	James Richardson & Sons
AlliedSignal Canada	The Jean Coutu Group (PJC)
Astral Communications	Laidlaw
Avon Canada	Laurentian Bank of Canada
Bank of Montreal	LCBO
The Bank of Nova Scotia	Loto-Québec
British Columbia Hydro and Power Authority	Manitoba Telecom Services
Bruncor	Manulife Financial
Calgary Co-operative Association	Maple Lodge Farms
The Canada Life Assurance Co.	The Maritime Life Assurance Co.
Canada Mortgage and Housing Corp.	Maritime Telegraph & Telephone Co.
Canada Post Corp.	MDS
Canadian Broadcasting Corp.	Moore Corp.
Canadian Commercial Corp.	Le Mouvement des caisses Desjardins
Canadian Imperial Bank of Commerce	The Mutual Group
Canadian Tire Corp.	National Bank of Canada
Canfor Corp.	New Brunswick Power Corp.
CanWest Global Communications Corp.	Noranda
Cara Operations	NOVA Corp.
The CGI Group	Nova Scotia Power
CHUM	Ontario Hydro
Co-operators Life Insurance Co.	Ontario Lottery Corp.
CT Financial Services	Palliser Furniture
Desjardins-Laurentian Life Group	Petro-Canada
Domtar	Quebecor
Dylex	Royal Bank of Canada
EdperBrascan Corp.	Saskatchewan Power Corp.
EDS Canada	SaskTel
Eli Lilly Canada	The Seagram Co.
The Empire Life Insurance Co.	Sears Canada
EPCOR Utilities	Shaw Communications
Export Development Corp.	Sico
Federated Co-operatives	Société des alcools du Québec
FPI	Sun Life Assurance Co. of Canada
GE Capital Technology Management	Talisman Energy
General Motors of Canada	Telemedia
George Weston	TELUS Corp.
GSW	The Toronto-Dominion Bank
Hollinger	Toronto Electric Commissioners
Hudson's Bay Co.	Torstar Corp.
Husky Oil	Transat A.T.
Hydro-Québec	TransCanada PipeLines
IBM Canada	W.G. Thompson & Sons
Imasco	Westcoast Energy
I.M.P. Group International	Xerox Canada

* Includes FP500, plus top 20 crowns, 20 financials, and 20 life insurers.

Catalyst Census of Women Board Directors of Canada as of March 31, 1998

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Catalyst Census of Women Board Directors of Canada as of March 31, 1998

Introductory Note

Catalyst counts women directors because in business, what gets measured gets done. In undertaking this first *Catalyst Census of Women Board Directors of Canada*, we were determined to give Canadian business the same kind of benchmark that the *Catalyst Census of Women Board Directors of the Fortune 500* has provided for the U.S. since 1993. In looking for an approach in Canada that would be comparable to our work in the U.S., our first impulse was to use the Financial Post 500 list as we use the Fortune 500—certainly both are well-recognized lists of the leading companies in their respective countries. However, we soon saw that we could not confine our database to the Financial Post 500, because that list does not include financial institutions, crown corporations, and insurance companies, organizations of vital importance to the Canadian economy. Thus, Catalyst added the top 20 financial institutions, the top 20 life insurance companies, and the top 20 crown corporations (also as ranked by the *Financial Post*) to our database, in order to have information about all the major sectors of the Canadian economy.

Another difference between the two lists is that *Fortune* excludes foreign-owned subsidiaries, while the *Financial Post* includes them. This does affect the ownership breakdown of the companies included—all but 39 of the Fortune 500 are publicly traded, compared to only 58 percent of the Financial Post 500.

Because we are looking at two separate lists of companies—the FP500 and the 60 added companies—we have, throughout the census, often reported on the two groups in separate charts and tables. Nevertheless, with the available data on all 560 companies included in the report, we are confident that we now have the tools to provide a significant picture of women's representation on the boards of directors of Canada's major businesses.

This is Catalyst's second report on the status of women in Canadian business. In late 1997, Catalyst and The Conference Board of Canada released *Closing the Gap: Women's Advancement in Corporate and Professional Canada*, a study of the perspectives of senior Canadian women and male chief executives on what it takes for women to advance and what holds them back.

Closing the Gap, which surveyed 1,000 top-ranking women and 599 chief executives, gives us a context and a narrative of women in executive leadership in Canada:

- CEOs and women differ enormously in their perspectives—CEOs believe that women are held back by lack of line experience; women see male stereotyping as the biggest barrier they face;
- CEOs were nearly three times as likely as women to name “not being in the pipeline long enough” to explain women's rarity in top business ranks;
- Women were nearly three times as likely as CEOs to fault “exclusion from informal networks;”

- The top three success strategies named by women were: exceeding performance expectations, developing a style with which male managers are comfortable, and seeking out difficult assignments;
- Sixty-two percent of the women have considered leaving their current jobs; 33 percent name a desire for increased intellectual stimulation as a primary motivating factor;
- Employing domestic services was the number one strategy women used to find balance in their lives; and
- Six in ten CEOs said that women's advancement is critical or very important for their organization.

Business, however, is overwhelmingly numbers-driven. Therefore, a count of women board directors is also essential. The executive women we interviewed for *Closing the Gap* have the experience and the drive to excel in Canada's boardrooms; all they need is to be named to the positions. We hope that the *Catalyst Census of Women Board Directors of Canada*, by providing these statistics, will encourage the leadership of top Canadian companies to increase the number of women serving on their boards, which will in turn encourage smaller corporations to do the same. This census represents the first accurate and comprehensive baseline count of women on the top 560 corporate boards in Canada. Future censuses will record corporate Canada's progress and keep an account of work yet to be done.

Note on Canadian Corporations

It should be noted that, in Canada, the ownership structure of a company determines the legal requirements for its directors. Corporations in Canada are required to register either federally or provincially, and are subject to the Business Corporations Act of the province in which they are registered, or the Canadian Business Corporations Act of the federal government. Public companies are required to have at least three directors, and the Toronto Stock Exchange's Committee on Corporate Governance's 1994 *Guidelines for Improved Corporate Governance in Canada* recommends that they have a balance of related (comparable to "inside" directors in the U.S.) and unrelated directors. Privately held corporations—companies that have made no public offerings of stock—are wholly-owned by either an individual (or individuals) or corporation (or corporations) and are required to have, at minimum, either one or three directors, depending on the jurisdiction in which the company is incorporated. Often private companies have informal boards rather than fiduciary boards; these cases have been noted in the company listing in the appendices.* Cooperatives, companies whose shareholders are members, are governed by the Canada Cooperative Associations Act. They must have at least three directors, but they all must be related to the cooperative either by direct membership in the co-op or by virtue of being an employee of a member company.

* For addendum see page 29.

Methodology

In June and July 1998, Catalyst contacted the office of the Corporate Secretary, legal department, or CEO of each company in the Financial Post 500 (as published in the special 1998 *Financial Post* issue listing the Financial Post 500), seeking (1) to verify the company's total number of board members as of the Census cut-off date of March 31, 1998, and (2) to confirm the names and numbers of any women board members. The information sent to companies for verification was derived from public records such as annual reports, management proxies, and corporate information on file with the federal or provincial governments. Ninety-eight percent, or 490 companies, verified or corrected the information by letter, fax, or telephone. In the ten instances where the company failed to respond to repeated requests for verification, Catalyst relied on the aforementioned public sources for data. Catalyst observed the same methodology with the other 60 companies it surveyed, all of whom verified the information.

About Catalyst

Catalyst is the nonprofit research and advisory organization that works with business to advance women. Its dual mission is to enable professional women to achieve their maximum potential and to help employers capitalize fully on the talents of their women employees. Catalyst maintains a pragmatic and solutions-oriented approach that has earned the confidence of business leaders, who count on Catalyst to help them address women's workplace issues and develop cost-effective responses.

Corporate Board Placement

Catalyst's Corporate Board Placement (CBP) has been working with corporations to identify women for their boards of directors since 1977. Unique in conducting searches exclusively for women directors, Catalyst's CBP has worked with over 200 leading corporations to recruit women for their boards.

1998 Findings: Overview

In this first annual *Catalyst Census of Women Board Directors of Canada*, we learn just how unbalanced the ratio is between women directors and men directors. Of the 560 top Canadian companies, less than half—234 or 41.7 percent—have women board members. Of these, 94 companies (16.8 percent) have multiple women on their boards. (See Blue Ribbon Board, page ii.) Women directors are much more common in the 60 companies we surveyed outside the Financial Post 500 list than in those in it:

- Only 36.4 percent (182 companies) in the FP500 have any women directors; 86.6 percent (52 companies) of the additional 60 companies do.
- 57 companies (11.4 percent) in the FP500 have multiple women directors; more than half (37 companies) of the sixty do.

Women hold 7.5 percent of board seats in Canada—372 out of 4,950 seats, but again, the two lists are far apart: Women directors account for 6.2 percent of FP500 board seats (259 out of 4,154); they hold 14.2 percent of seats (113 of 796) in the other 60 organizations.

The 1998 census also shows that ranking on the Financial Post 500 was related to the number of women directors on a company's board:

- Companies in the first quintile of the list (ranking 1-100) are three times more likely to have at least one woman on their boards (63 companies), and almost four times as likely to have more than one woman on their boards (23 companies), as those in the fifth quintile (ranking 401-500) (21 and six companies respectively).
- Nine of the 10 top companies based on revenue have women on their boards. Women hold 12 percent of board seats at these companies, and two of these companies are headed by women.

In the FP500, the type of company ownership was found to be related to the number of boards with female representation: Publicly-owned companies are almost twice as likely to have at least one woman on their board (44.5 percent) as are privately-owned companies (24.2 percent). This may be because public companies are considered more vulnerable to criticism because of their responsibility to shareholders.

A look at individual directors shows that women directors' current occupations and the average number of board seats women hold are very similar to men directors:

- Eighty-seven percent of women directors (268 out of 307) hold a single board seat, as do 85 percent of men (3,078 out of 3,632). Both men and women directors overwhelmingly come from the corporate sector: 63 percent of women directors and 66 percent of men directors are in corporate positions.

- Twenty-four percent of all directors of public companies are related or “inside” directors—those with positions within the management structure of the companies on whose boards they serve.¹ Women represent 4 percent of inside directors. This statistic contrasts favorably with the U.S., where just 1 percent of inside directors are women.

Grouping companies by industry demonstrates that women’s representation on Canadian boards varies widely depending on industry:

- Women fare best in financial institutions, life insurance, broadcasting and cable, information technology, utilities and pipelines, engineering, pharmaceuticals, and publishing and printing—all of these industries have more than 10 percent female representation. (At crown corporations, which represent companies from many industries grouped together by virtue of government ownership, women represent one-fifth, or 21.4 percent, of all directors.)
- Women’s board representation drops to below 3 percent in the following industries: chemicals and fertilizers, oil and gas field services, import/export, high-tech manufacturing, and construction.

A geographical analysis finds that:

- The average proportion of women directors in the Prairies, Ontario, and Quebec hovers between 6 percent and 7 percent.
- Companies from British Columbia lag behind companies from other regions of the country, with women’s board representation averaging 4 percent.

Catalyst also looked at women’s representation on boards cross-nationally, comparing women’s presence on the boards of Canada’s leading 560 companies with that on the boards of the Fortune 500 list of companies in the U.S. (based on the *1998 Catalyst Census of Women Board Directors of the Fortune 500*):

- The 7.5 percent of board seats held by women in Canada compares unfavorably to the 11.1 percent of directorships held by women in the Fortune 500.
- Eighty-six percent of Fortune 500 companies (429) have at least one woman on their board, more than twice the proportion of Canadian boards with at least one woman (42 percent or 234 companies).
- There are only two female heads of companies on the Fortune 500 list; in Canada, 13 of the leading companies are headed by women.
- Almost twice as many women directors in Canada hold corporate positions (63 percent) as in the U.S. (34 percent).
- Women directors comprise 4 percent of inside directors in Canada; in the U.S. the figure is just one percent.

¹ This statistic is drawn only from public companies in the FP500 because directors at private companies are almost without exception drawn from the top management of the company.

1998 Findings: Companies

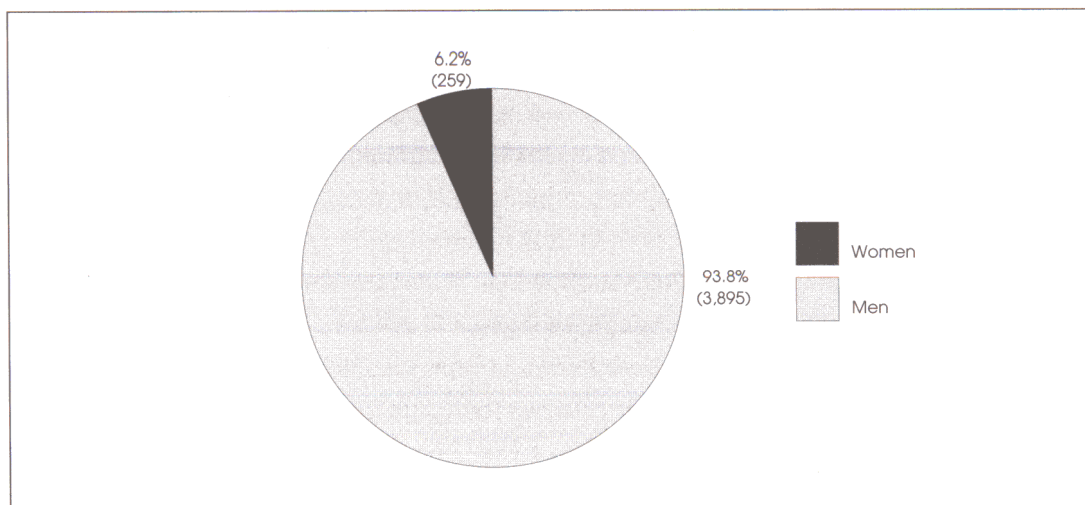
FP500 Seats Held by Women

Of the 4,154 board seats of the FP500, 6.2 percent—or 259—are held by women (see Chart 1). Women hold approximately one out of every sixteen board seats in the FP500.

Chart 1

The 1998 Catalyst Census

Number and Percent of Financial Post 500 Seats Held by Women



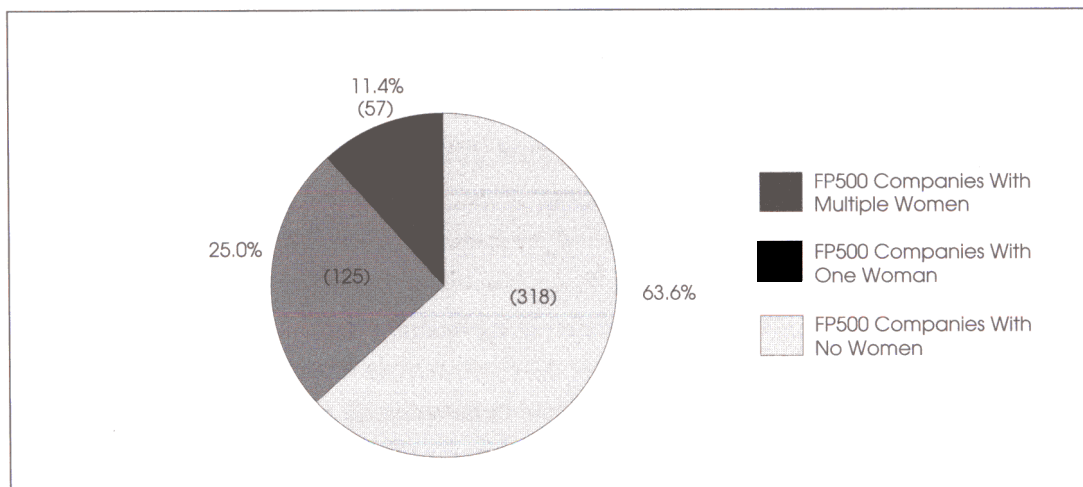
FP500 Companies with Women Directors

Thirty-six percent of FP500 companies—182 companies—have one or more women directors. That leaves two-thirds of FP500 companies without any women directors (see Chart 2).

Chart 2

The 1998 Catalyst Census

Number and Percent of Women Directors, by Financial Post 500 Company



² These figures, except where noted, represent the companies of the Financial Post 500, and do not include financial institutions, life insurance companies, and crown corporations. Information is accurate as of March 31, 1998, and has been verified by 98 percent of the companies (490).

*FP500 Companies with
Multiple Women Directors*

Eleven percent, or 57 companies, of the FP500 have more than one woman director (see Table 1).

Table 1

The 1998 Catalyst Census

Financial Post 500 Companies and Numbers and Percent With Women Directors

Number of Women	Number of Companies	Percent of Companies
None	318	63.6%
One or more	182	36.4
More than one	57	11.4
One	125	25.0%
Two	44	8.8
Three	8	1.6
Four	4	0.8
Five	0	-
Six	1	0.2

Table 2

The 1998 Catalyst Census

**Financial Post 500 Companies With More Than Two Women Directors,
With Percent of Women on Each Board: (13 companies)**

Company With Six Women Directors	% of seats held by women
Maple Lodge Farms	60% (6/10)
Companies With Four Women Directors (4)	% of seats held by women
Calgary Co-operative Association	44% (4/9)
W.G. Thompson & Sons	40 (4/10)
General Motors of Canada	31 (4/13)
The Jean Coutu Group (PJC)	25 (4/16)
Companies With Three Women Directors (8)	% of seats held by women
James Richardson & Sons	43% (3/7)
EDS Canada	33 (3/9)
Xerox Canada	30 (3/10)
IBM Canada*	25 (3/12)
Nova Scotia Power	25 (3/12)
FPI	23 (3/13)
Shaw Communications	23 (3/13)
Canadian Tire Corp.	19 (3/16)

* For addendum see page 29.

*Multiple Women
Directors on Other
Boards*

Seventeen of the 60 other companies have more than two women board directors.

Table 2a

The 1998 Catalyst Census

**Financial Institutions, Crown Corporations, and Insurance Companies
With More Than Two Women, With Percent of Women on Each Board: (17 companies)**

Company With Six Women Directors	Type of Company	% seats held
Canadian Imperial Bank of Commerce	Financial	19% (6/32)
Companies With Four Women Directors (4)	Type of Company	% seats held
British Columbia Hydro and Power Authority	Crown	33% (4/12)
The Mutual Group	Insurance	25 (4/16)
Industrial Alliance Life Insurance Company	Insurance	25 (4/16)
National Bank of Canada	Financial	17 (4/24)
Companies With Three Women Directors (12)	Type of Company	% seats held
Loto-Québec	Crown	38% (3/8)
Canada Mortgage and Housing Corp.	Financial	33 (3/9)
Saskatchewan Power Corp.	Crown	27 (3/11)
Canadian Broadcasting Corp.	Crown	25 (3/12)
The Canada Life Assurance Co.	Insurance	20 (3/15)
Hydro-Québec	Crown	20 (3/15)
Ontario Hydro	Crown	20 (3/15)
Laurentian Bank of Canada	Financial	17 (3/18)
Co-operators Life Insurance Company	Insurance	15 (3/20)
The Toronto-Dominion Bank	Financial	14 (3/21)
CT Financial Services	Financial	13 (3/24)
The Bank of Nova Scotia	Financial	12 (3/26)

*FP500 Companies with
25 Percent or More
Women Directors*

Listed below are the FP500 boards with female representation above 25 percent.

Table 3

The 1998 Catalyst Census

Financial Post 500 Boards With 25 Percent or More Women: (27)

More Than One-Third of Seats Held by Women (10)	Percent	Women Seats/ Total Seats
PPG Canada	100%	(1/1)
Avon Canada	67	(2/3)
Maple Lodge Farms	60	(6/10)
Apple Canada	50	(1/2)
Baxter Corp.	50	(1/2)
Calgary Co-operative Association	44	(4/9)
James Richardson & Sons	43	(3/7)
GE Capital Technology Management Services*	40	(2/5)
I.M.P. Group International	40	(2/5)
W.G. Thompson & Sons	40	(4/10)
More Than One-Quarter of Seats Held by Women (8)	Percent	Women Seats/ Total Seats
Compaq Canada*	33%	(1/3)
EDS Canada	33	(3/9)
Ford Motor Co. of Canada	33	(1/3)
Kraft Canada	33	(1/3)
Simons International Corp.	33	(1/3)
General Motors of Canada	31	(4/13)
Xerox Canada	30	(3/10)
AlliedSignal Canada	29	(2/7)
One-Quarter of Seats Held by Women (9)	Percent	Women Seats/ Total Seats
Ainsworth Lumber Co.	25%	(2/8)
CanWest Global Communications Corp.	25	(2/8)
Charlwood Pacific Group	25	(1/4)
Chevron Canada Resources*	25	(1/4)
Eli Lilly Canada	25	(2/8)
Hoescht Marion Roussel Canada	25	(1/4)
IBM Canada	25	(3/12)
The Jean Coutu Group (PJC)	25	(4/16)
Nova Scotia Power	25	(3/12)

* For addendum see page 29.

Table 3a

The 1998 Catalyst Census

**Financial Institutions, Crown Corporations, and Insurance Companies
With Boards With 25 Percent or More Women: (9)**

More Than One-Third of Seats Held by Women (1)	Percent	Women Seats/ Total Seats
Loto-Québec	38	(3/8)
More Than One Quarter of Seats Held by Women (5)	Percent	Women Seats/ Total Seats
British Columbia Hydro and Power Authority	33%	(4/12)
Canadian Commercial Corp.	33	(2/6)
Canada Mortgage and Housing Corporation	33	(3/9)
LCBO	29	(2/7)
Saskatchewan Power Corp.	27	(3/11)
One-Quarter of Seats Held by Women (3)	Percent	Women Seats/ Total Seats
Canadian Broadcasting Corporation	25%	(3/12)
Industrial Alliance Life Insurance Company	25	(4/16)
The Mutual Group	25	(4/16)

*FP500 Companies by
Revenue*

Dividing the FP500 companies into quintiles according to revenue, the higher the quintile in which a company is found, the greater the likelihood of the company's having at least one woman director. Sixty-three of the top 100 companies have at least one woman on their board, while only 21 of the bottom 100 companies have at least one woman on their board. Companies in the first quintile are almost four times more likely to have multiple women directors than those in the fifth quintile (see Charts 3 and 4).

Chart 3

The 1998 Catalyst Census

**Number of Financial Post 500 Companies with At Least
One Woman Director and With Multiple Women, by Quintile**

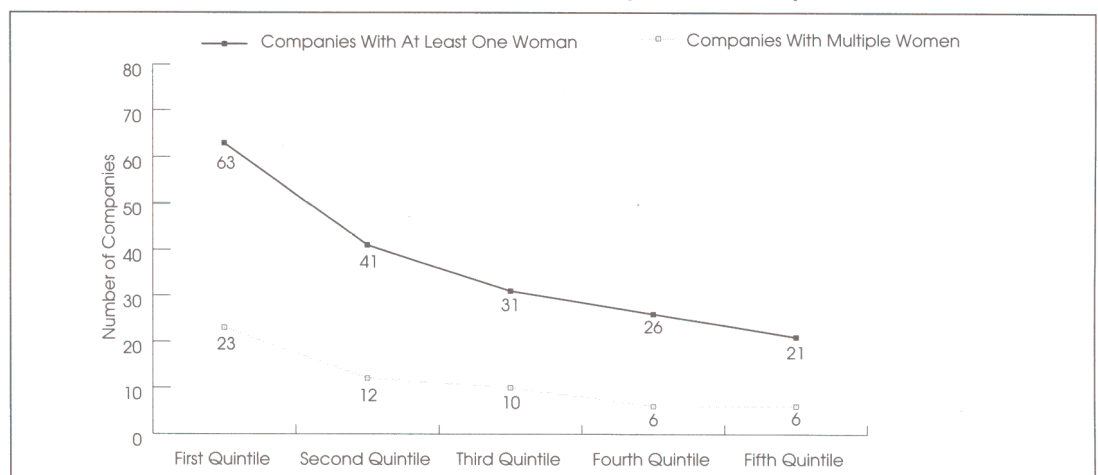
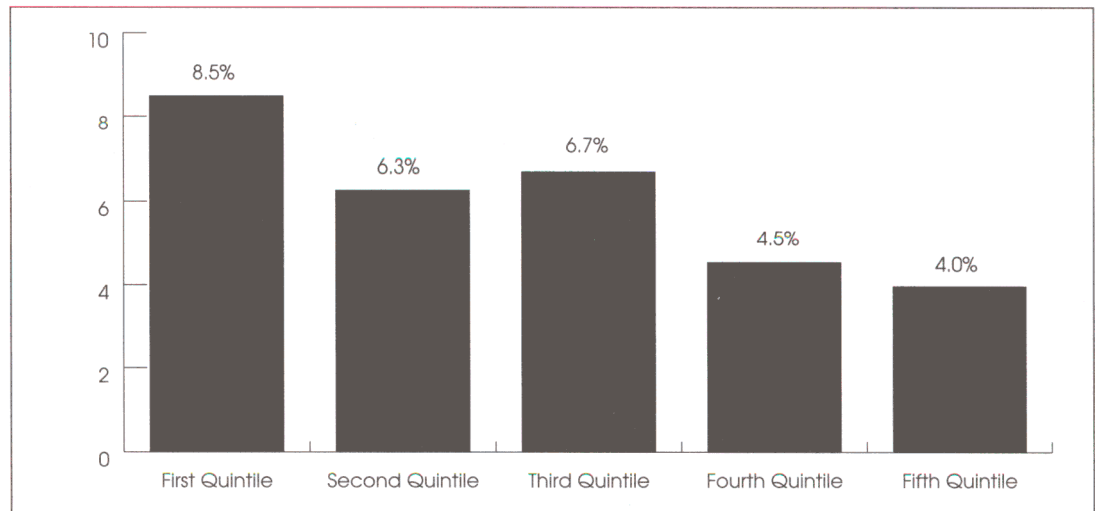


Chart 4

*The 1998 Catalyst Census***Percentage of Women Directors in Financial Post 500 Companies, by Quintile***Top Ten FP500 Companies*

The ten largest FP500 companies also were found to have more women directors than the typical FP500 company—and two are headed by women, General Motors and Ford. At General Motors, the biggest company in Canada, four of 13 directors are women, including the president. Twelve percent of the top ten companies' board seats are held by women, compared to 6.2 percent overall. Nine have at least one female director, and four have multiple female directors.

Table 4

*The 1998 Catalyst Census***Directors at Top Ten Financial Post 500 Companies**

Rank	Company	Female Total	Total Board Seats	Percent
1	General Motors of Canada	4	13	31%
4	The Seagram Co.	2	19	11
6	TransCanada PipeLines	2	13	17
7	George Western	2	15	13
2	BCE	1	11	18
3	Ford Motor Co. of Canada	1	3	33
5	Chrysler Canada	1	11	9
8	The Thomson Corp.	1	17	6
10	Alcan Aluminium	1	12	8
9	Onex Corp.	0	9	0

*FP500 Companies
Headed
by Women*

Thirteen FP500 companies are headed by women.³ At five of these companies—Calgary Co-operative Association Ltd., EDS Canada, GE Capital Technology Management Services, General Motors of Canada Ltd., and Telemedia Inc.—the female chief executive is joined by at least one other woman on the board.

Table 5

The 1998 Catalyst Census

Women-Led Financial Post 500 Companies, With Number of Women Directors

Rank	Company	Female Head	Women
1	General Motors of Canada	V. Maureen Kempston Darkes	4
3	Ford Motor Co. of Canada	Bobbie A. Gaunt	1
73	Kraft Canada	Irene Rosenfeld	1
104	Extendicare	Joy D. Calkin	1
149	Chevron Canada	Patricia Yarrington	1
151	GE Capital Technology Mgmt.	Patricia Nielsen	2
189	PPG Canada	Margaret H. McGrath	1
234	Calgary Co-operative Assoc.	Alice Brown	4
237	Johnson & Johnson*	Barbara Brummer	1
255	EDS Canada	Sheelagh D. Whittaker	3
279	Noma Industries	Catherine A. Beck	1
461	Telemedia	Louise Roy	2
476	Royal Oak Mines	Margaret K. Witte	1

*FP500 Company
Ownership*

As stated in the introduction, the FP500 combines publicly-owned companies with privately-held corporations, as well as cooperatives. Public companies are more likely to have female board representation: close to half (44.5 percent) of public companies have at least one woman on their board, compared to one quarter (24.2 percent) of private companies. Public companies are also almost twice as likely to have multiple women board members as private companies—13.8 percent of public companies have more than one woman compared to only 7.7 percent of private companies. However, partially because private companies' boards are generally smaller than public companies' boards, there is a marginally higher proportion of women board members in private companies, with close to seven percent of seats going to women compared to six percent in public companies (see Chart 5).

³ Of the additional 60 companies, one is headed by a woman: Mary Cameron, President and CEO of the Workers' Compensation Board of Alberta. (She is a non-voting board member, and is therefore not counted as a board director in this study.)

* For addendum see page 29.

Chart 5

The 1998 Catalyst Census

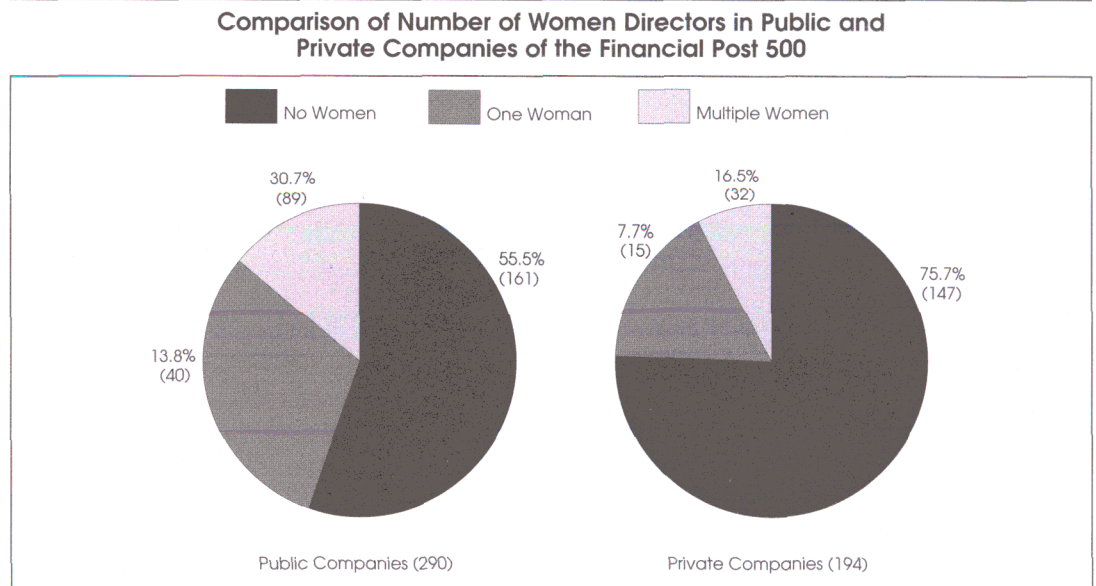


Table 6

The 1998 Catalyst Census

Breakdown of Women Board Directors of the Financial Post 500 by Company Ownership

	Public Companies	Private Companies	Cooperatives
Companies With At Least One Woman	44.5% (129)	24.2% (47)	37.5% (6)
Companies With Multiple Women	13.8% (40)	7.7% (15)	12.5% (2)
Companies	290	194	16
Total Board Seats	2886	1098	170
Average Board Size	10.0	5.7	10.6
Women-Held Seats	175	74	10
Percentage Women Directors	6.1%	6.7%	5.9%

1998 Findings:
Women on Boards
Individual Women
Serving on Boards

Multiple Seatholders

In 1998, a total of 307 individual women hold a total of 372 board seats in the 560 companies, an average of 1.2 seats per woman. For men, the average is slightly higher: 3,632 individual men hold 4,578 seats, for an average of 1.3 seats per man.

Eighty-seven percent of female directors—268 women—hold only one seat, compared to 85 percent of men. There are 39 women who hold more than one directorship on the boards of all 560 companies: of these, 21 women sit on two boards, eleven women sit on three boards, six women sit on four boards, and one sits on five. Although close to the same percentage of men are multiple seatholders—15.3 percent compared to 12.7 percent for women—a small percentage of these men hold up to eleven seats.

Table 7

The 1998 Catalyst Census

Number of Board Seats Per Director in the 560 Companies

	Women	Men
Total Individuals	307	3,632
Holding a single seat	268 (87.3%)	3,078 (84.7%)
Holding multiple seats	39 (12.7%)	554 (15.3%)

Professions/Occupations
of Women Directors in
the FP500

Catalyst analyzed the occupations of the Financial Post 500 male and female directors, given available public information. Of 3,428 individual directors, information was available on 3,296, or 96 percent, of the sample. Women with positions in corporations comprise the largest single group of women directors, at 62.5 percent, followed by retired women serving as directors, at 12.9 percent. Interestingly, occupational positions of women and men directors are almost identical. (see Charts 6 and 7).

Chart 6

The 1998 Catalyst Census

Occupations of Financial Post 500 Women Directors

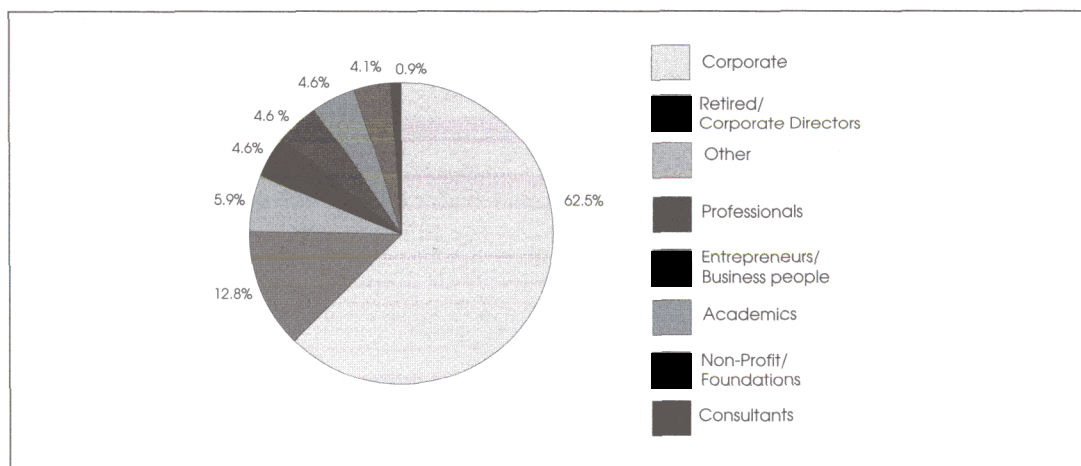


Chart 7

The 1998 Catalyst Census

Occupations of Financial Post 500 Men Directors

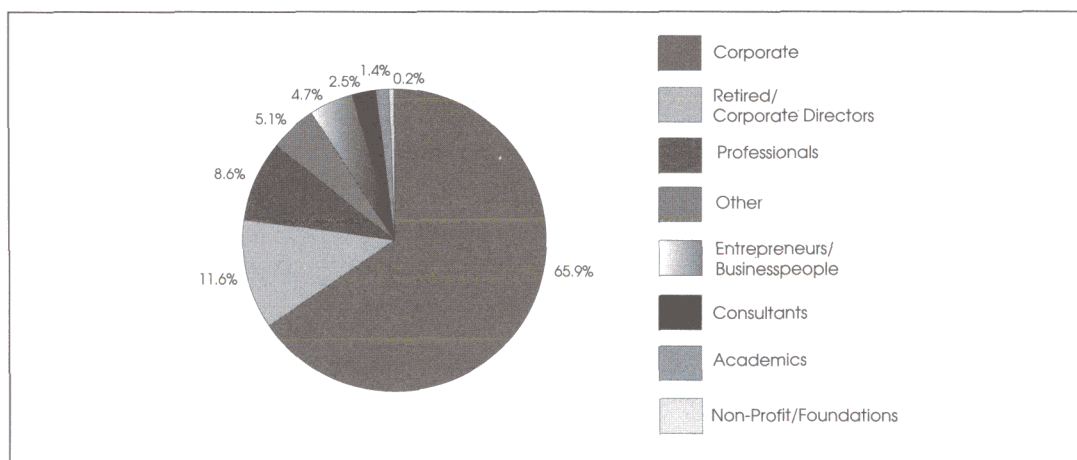


Table 8

The 1998 Catalyst Census

Current Occupations of Women and Men Directors of the Financial Post 500

Current position	Women	Percent	Men	Percent
Corporate	137	62.5%	2,029	65.9%
Retired/Corporate Directors	28	12.8	358	11.6
Entrepreneurs/Business people	10	4.6	146	4.7
Academics	10	4.6	42	1.4
Professionals	10	4.6	264	8.6
Non-Profit/Foundations	9	4.1	5	0.2
Consultants	2	0.9	77	2.5
Other	13	5.9	156	5.1
Total	219		3,077	

Related Directors

In FP500 public companies, there are 703 related or inside directors (24.4 percent of all directors of public companies). Twenty-eight (4 percent) of these inside directors are women; 16 percent of all women directors are insiders. These low numbers reflect the small number of women in the highest positions in corporations. (See also Table 13.)

Table 9

The 1998 Catalyst Census

Number of Board Directors in Inside Positions in Financial Post 500 Public Companies, by Gender

	Men Directors	Women Directors	Total
Total Directors	2,711	175	2,886
Outside Directors (Percentage)	2,036 (75.1%)	147 (84.0%)	2,183 (75.6%)
Inside Directors (Percentage)	675 (24.9%)	28 (16.0%)	703 (24.4%)

1998 Findings: Industry Analysis FP500 Companies

The broadcasting and cable industry leads the Financial Post 500 with the highest percentage of women directors, at 12.3 percent. Other industries with a comparatively high percentage of women directors include information technology (12.2 percent); gas, electrical utilities, and pipelines (11.6 percent); engineering (11.4 percent); biotechnology and pharmaceuticals (11.1 percent); publishing and printing (10.9 percent); conglomerates (9.3 percent); telecommunications (9.0 percent); food manufacturing and processing (8.7 percent); and food stores (8.2 percent).

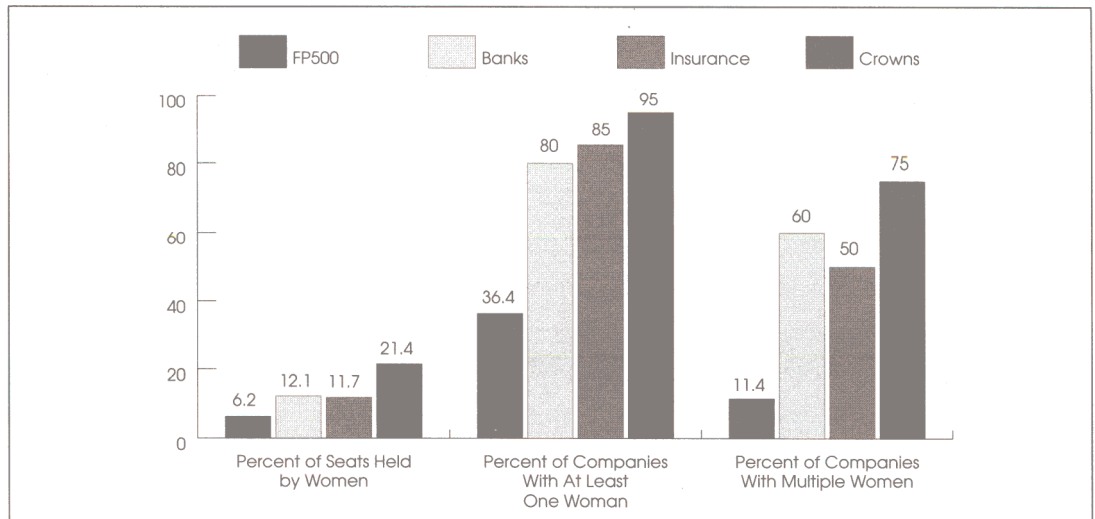
Women have low representation on the boards of directors in the following industries: construction (1.1 percent); high-technology manufacturing (1.6 percent); import/export (2.2 percent); oil and gas field services (2.7 percent); and chemicals and fertilizers (2.8 percent). Women are absent from the boards of holding companies and breweries and beverages, but these two industries account for only four companies altogether.

Crown Corporations, Insurance Companies, and Financial Institutions

All three of these groups have significantly higher female representation than the FP500 average (see Chart 8).

Women represent 12.1 percent of directors at the top 20 banks in Canada, positioning the industry within the top three in Canada for women directors, alongside broadcasting and cable and information technology. Sixteen of the 20 banks, or 80 percent, have at least one woman on their board (more than twice the 36 percent of FP500 companies with at least one woman) and 12 banks, or 60 percent, have multiple women (more than five times the 11 percent of FP500 companies with multiple women). Although banks tend towards large boards—the average board in this sample has 16.2 members—which may make the appointment of a woman more likely, the 12.1 percent overall proportion demonstrates the commitment Canadian banks have made to board diversity.

Chart 8

*The 1998 Catalyst Census***Comparisons of Women's Board Representation on Financial Post 500 Companies to Top 20 Financial Institutions, Top 20 Crown Corporations, and Top 20 Insurance Companies**

Insurance companies also have a higher percentage of women directors than most organizations. Women hold 33 seats out of 281 total seats on the boards of the top 20 life insurance companies in Canada, representing 11.7 percent of overall seats.

Women are represented on the boards of crown corporations at a significantly higher rate than in companies with any other kind of ownership—public, private, or cooperative. On average, the boards of crown corporations have three and a half times the number of women directors as average FP500 companies: 21.4 percent—or 41 of 192 seats—are held by women. Only one board of the top 20 crown corporations has no women; fifteen have multiple women.

Table 10

*The 1998 Catalyst Census***Number and Percent of Women Board Directors by Industry⁴**

Rank	Industry	Companies	Directors	Women	Percent
1	Broadcasting and Cable	10	114	14	12.3
2	Information Technology	15	90	11	12.2
3	Financial Institutions	20	323	39	12.1
4	Insurance Companies	20	281	33	11.7
5	Gas/Electrical Utilities, Pipelines	10	112	13	11.6
6	Engineering	6	44	5	11.4
7	Biotechnology/Pharmaceuticals	11	72	8	11.1
8	Publishing and Printing	9	101	11	10.9
9	Conglomerates	23	227	21	9.3
10	Telecommunications	12	122	11	9.0
11	Food Manufacturing/Processing	28	231	20	8.7
12	Food Stores	10	98	8	8.2
13	Motor Vehicles and Parts	17	127	10	7.9
14	General Merchandisers	25	190	13	6.8
15	Oil and Gas	36	287	19	6.6
16	Wholesale Distributors	43	310	20	6.5
17	Paper and Forest Products	29	261	14	5.4
18	Services (General)	25	190	10	5.3
19	Agriculture	10	99	5	5.1
20	Real Estate	9	98	4	4.1
21	General Manufacturing	56	429	17	4.0
22	Steel Production	9	86	3	3.5
23	Mining and Precious Metals	21	204	7	3.4
24	Transportation and Couriers	15	122	4	3.3
25	Entertainment	6	64	2	3.1
26	Chemicals and Fertilizers	13	106	3	2.8
27	Oil and Gas Field Services	10	73	2	2.7
28	Import/Export	8	45	1	2.2
29	High-Tech Manufacturing	16	128	2	1.6
30	Construction	14	92	1	1.1
31	Breweries and Beverages	1	12	0	0
32	Holding Companies	3	20	0	0

**1998 Findings:
Geographical
Analysis**
FP500 Companies

The Maritimes, with 13 companies' corporate headquarters, leads the country with the highest percentage of women directors (11.7 percent). It is followed, in turn, by the Prairie provinces (6.8 percent), Quebec (6.6 percent), Ontario (6.0 percent), and British Columbia (3.9 percent).

⁴ Financial institutions and insurance companies are included in this industry breakdown because they are rightly "industries." Crown corporations are excluded because of the wide range of industries they represent.

Table 11

The 1998 Catalyst Census

Board Seats in Financial Post 500 Companies Held by Women, by Region⁵

	Cos.	% of Cos. w/ at Least One Woman	% of Cos. w/Multiple Women	Women Directors Total Board Seats	% of Women Directors
British Columbia	58	24.1%	5.2%	17/438	3.9%
The Prairies	88	38.6%	15.9%	52/769	6.8%
Ontario	228	30.7%	10.5%	106/1766	6.0%
Quebec	106	49.1%	10.4%	65/979	6.6%
Maritimes	13	76.9%	38.5%	17/145	11.7%

1998 Findings: Cross-National Comparisons

Catalyst has undertaken an annual *Census of Women Board Directors of the Fortune 500* since 1993 and, since 1996, a *Census of Women Corporate Officers and Top Earners*. Overall, the Canadian figures for women's board representation are lower than comparable U.S. figures, even when compared to the findings from the first U.S. Catalyst *Census*, published six years ago in 1993. However, the data do reflect some positive information about individual women directors in Canada when compared to U.S. women directors—a larger percentage of Canadian women directors are inside directors than in the U.S., (see page 16) and a larger percentage of women directors currently hold corporate positions than in the U.S. (see page 15).

Table 12

The 1998 Catalyst Census

**Number and Percent of Women Board Directors in
Canada Compared to the U.S. Fortune 500**

	Canada (1998)	U.S. (1998)
Board seats held by women	7.5%	11.1%
Companies with at least one woman director	41.7% 234 companies	85.8% 429 companies
Companies with multiple women directors	16.8% 94 companies	37.6% 188 companies
Companies with no women directors	58.3% 326 companies	14.2% 71 companies

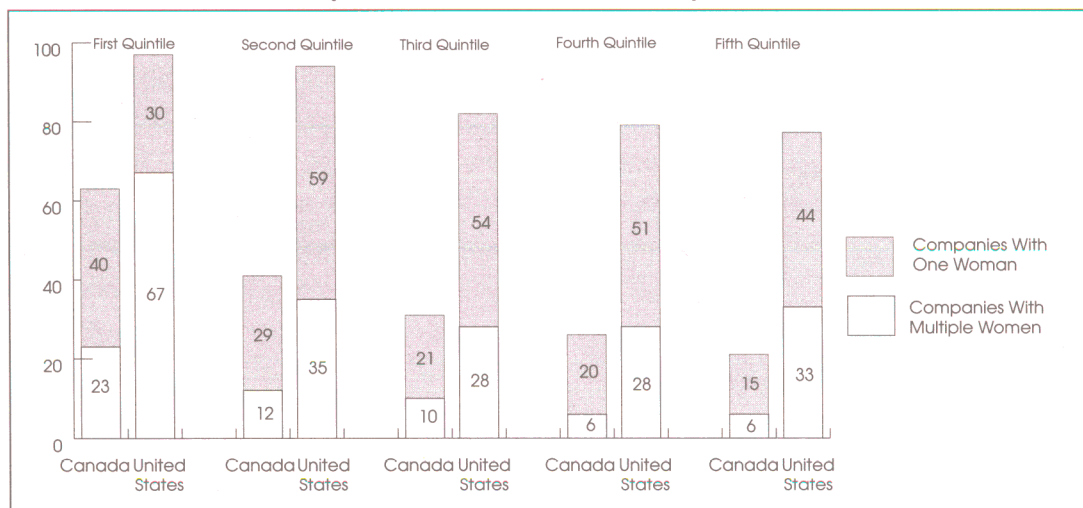
⁵ These companies do not add up to 500 because there are seven Canadian companies whose headquarters are not in Canada.

Almost twice the percentage of board seats are held by women in the U.S. as in Canada, and the U.S. has more than twice the number of companies with at least one female board member than does Canada. The discrepancies between the U.S. and Canada are also witnessed at every quintile breakdown (see Chart 9). The size of American boards is, on average, larger than Canadian boards—Fortune 500 boards average 12 members while Financial Post 500 boards average eight members (ten members for public company boards) raising the possibility that board size is a determining factor of the percentage of women on boards.

Chart 9

The 1998 Catalyst Census

**Financial Post 500 Companies with At Least One Woman Director,
by Quintile (Canadian/U.S. Comparison)**



Catalyst examined whether Canada's smaller boards could explain the discrepancy between women's representation in the two countries. A regression analysis showed a significant correlation between nation and percentage of women even after controlling for board size.⁶

⁶ There is a significant correlation both between country and percentage of women board members ($r = .28$) and board size and percentage of women board members ($r = .19$). Entering country into the regression equation after board size yields an r^2 change of .047 ($p < .01$), suggesting that, even beyond the variance explained by board size, country is related to number of women.

*Cross-National
Comparison of
Individual Women
on Boards*

The data on individual women directors reflect favorably on Canadian women directors. One area in which Canadian women directors fare better than American women directors is in the breakdown between related and unrelated directors. In the U.S. Fortune 500, where 19 percent of all directors are “inside,” or related directors, just 1 percent of inside directors are women: 13 women inside directors out of 1173 inside directors. In Canada, one quarter of board seats of the FP500 public companies are held by inside directors, a slightly higher proportion than in the U.S. However, of these 703 inside directorships, 28 are held by women (4 percent). One reason for this could be that Canadian women directors are more likely to currently hold corporate positions than women directors in the U.S.: 63 percent of women directors in Canada hold corporate positions, compared to only 34 percent of women directors in the U.S. This should benefit Canadian women because board nominating committees are generally looking for candidates with corporate experience. Catalyst’s 1995 study *The CEO View* reported the views of U.S. Chief Executives, who said that top-level corporate experience was the number one selection criterion for board service and that lack of high-level corporate experience was the number one perceived barrier to recruiting women board members.

Table 13

The 1998 Catalyst Census

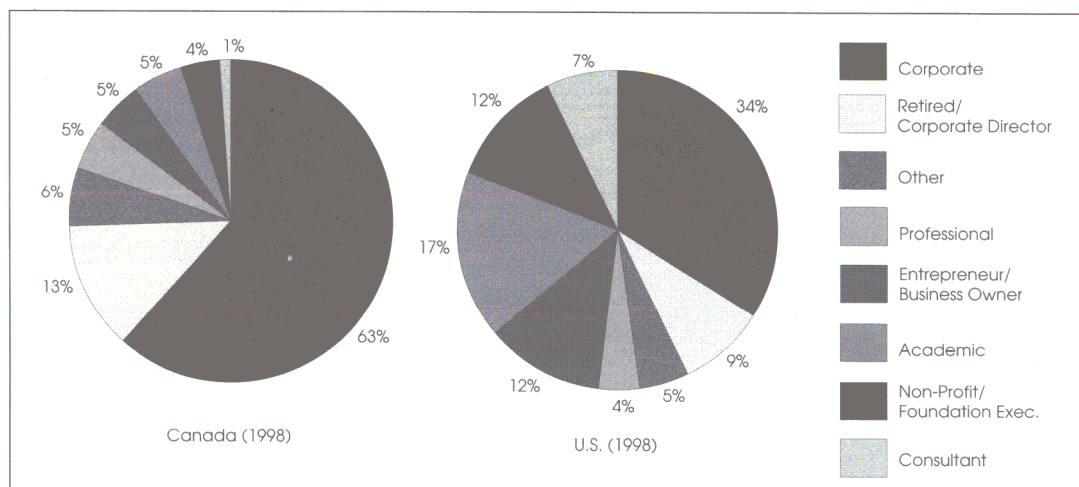
Canadian Financial Post 500 and U.S. Women “Inside” or Related Directors

Women Related Directors	Canada (1998)	U.S. (1998)
Total board seats held by related directors	703 (24.4% of total directors)	1173 (19.3% of total directors)
Number of related directors that are women	28 (4.0% of related directors)	13 (1.1% of related directors)

Chart 10

The 1998 Catalyst Census

Occupations of Women Directors, by Percentage



Catalyst Census of Women Board Directors of Canada as of March 31, 1998

*Cross-National
Industry Comparisons*

Although the industry codes used by *Fortune* and the *Financial Post* are not strictly comparable, Catalyst grouped like industries together including all 560 companies in order to examine how women fare across borders by industry. This “meta”-industry analysis shows that women fare better in most industries in the U.S. than in Canada. Financial institutions, utilities, entertainment, and information technology, however, stand out as the four industries where women have higher representation in Canada than in the U.S. The strong showing by utilities and entertainment is partially a result of heavy representation by crown corporations in these industries in Canada.

Table 14

The 1998 Catalyst Census

Percentage of Women on Boards, by Grouped Industry

	Canada (%)	USA (%)
Agriculture and Food	7.2	10.4
Automotive	7.9	9.5
Biotechnology and Pharmaceuticals	11.1	15.1
Chemicals	2.8	9.5
Engineering and Construction	4.4	6.7
Entertainment	11.6	9.1
Financial Institutions	12.1	8.4
High-Tech Manufacturing	1.6	12.5
Information Technology	12.2	10.4
Insurance	11.7	12.9
Manufacturing (General)	4.0	11.0
Merchandizing (General)	8.2	12.1
Mining	3.4	9.8
Oil and Gas	5.8	9.7
Paper and Forestry	5.4	8.9
Publishing and Printing	10.9	17.8
Services (General)	5.7	12.8
Telecommunications	9.9	12.4
Transportation	4.5	8.5
Utilities	16.4	12.8
Wholesalers	6.5	8.9

Catalyst Census of Women Board Directors of Canada by Number of Women and Percent of Total Board Directors by Company; Financial Post 500 Companies Listed by Rank

Rank	Company	Women Directors	Total Directors	Percent Women	Rank	Company	Women Directors	Total Directors	Percent Women
1	GENERAL MOTORS OF CANADA	4	13	30.8%	51	HOLLINGER	2	18	11.1%
2	BCE	1	11	9.1	52	CARGILL	0	5	0.0
3	FORD MOTOR CO. OF CANADA	1	3	33.3	53	CANADIAN AIRLINES CORP.	0	11	0.0
4	THE SEAGRAM CO.	2	19	10.5	54	DOFASCO	1	12	8.3
5	CHRYSLER CANADA	1	11	9.1	55	ANGLO-CANADIAN TELEPHONE CO.	0	6	0.0
6	TRANSCANADA PIPELINES	2	13	15.4	56	CHARLWOOD PACIFIC GROUP	1	4	25.0
7	GEORGE WESTON	2	15	13.3	57	ROGERS COMMUNICATIONS	1	15	6.7
8	THE THOMSON CORP.	1	17	5.9	58	AGRIUM	0	10	0.0
9	ONEX CORP.	0	9	0.0	59	PRICE COSTCO CANADA	1	7	14.3
10	ALCAN ALUMINIUM	1	12	8.3	60	TOYOTA CANADA	0	5	0.0
11	IMASCO	2	13	15.4	61	GENERAL ELECTRIC CANADA	0	6	0.0
12	CANADIAN PACIFIC	1	16	6.3	62	IPL ENERGY	1	11	9.1
13	IMPERIAL OIL	1	10	10.0	63	GREAT ATLANTIC & PACIFIC CO.	0	9	0.0
14	POWER CORP. OF CANADA	1	19	5.3	64	PHILIP SERVICES CORP.	0	10	0.0
15	BOMBARDIER	1	14	7.1	65	FEDERATED CO-OPERATIVES	2	19	10.5
16	MAGNA INTERNATIONAL	1	11	9.1	66	SHL SYSTEMHOUSE CO.	0	3	0.0
17	IBM CANADA	3	12	25.0	67	WESTBURNE	1	7	14.3
18	WESTCOAST ENERGY	2	12	16.7	68	FINNING INTERNATIONAL	0	10	0.0
19	QUEBECOR	2	11	18.2	69	MEDIS HEALTH & PHARM. SVCS.	1	5	20.0
20	THE OSHAWA GROUP	0	12	0.0	70	UNITED DOMINION INDUSTRIES	0	14	0.0
21	HUDSON'S BAY CO.	2	15	13.3	71	DOW CHEMICAL CANADA	0	5	0.0
22	NORANDA	2	17	11.8	72	CASCADES	1	13	7.7
23	AMOCO CANADA PETROLEUM CO.*	1	7	14.3	73	KRAFT CANADA	1	3	33.3
24	PETRO-CANADA	2	11	18.2	74	ALBERTA WHEAT POOL	0	9	0.0
25	PROVIGO	1	8	12.5	75	ATCO	1	10	10.0
26	EDPERBRASCAN CORP.	2	16	12.5	76	JAMES RICHARDSON & SONS	3	7	42.9
27	AIR CANADA	1	13	7.7	77	TELUS CORP.	2	13	15.4
28	SHELL CANADA	1	10	10.0	78	DUPONT CANADA	1	8	12.5
29	NOVA CORP.	2	15	13.3	79	AVENOR	1	8	12.5
30	CANADA SAFEWAY	0	3	0.0	80	CHEVRON CANADA RESOURCES	1	4	25.0
31	SEARS CANADA	2	11	18.2	81	DOMTAR	2	16	12.5
32	MACMILLAN BLOEDEL	0	12	0.0	82	PARMALAT CANADA	0	4	0.0
33	CANADIAN NATIONAL RAILWAY CO.	1	13	7.7	83	WEST FRASER TIMBER CO.	1	9	11.1
34	SASKATCHEWAN WHEAT POOL	0	16	0.0	84	UNITED GRAIN GROWERS	0	15	0.0
35	CANADIAN ULTRAMAR CO.*	0	6	0.0	85	COOPÉRATIVE FÉDÉRÉE DE QUEBEC	1	16	6.3
36	MCCAIN FOODS	1	9	11.1	86	CANFOR CORP.	2	11	18.2
37	LAIDLAW	2	12	16.7	87	RIO ALGOM	0	10	0.0
38	CANADIAN TIRE CORP.	3	16	18.8	88	MCDONALD'S OF CANADA	0	10	0.0
39	JIM PATTISON GROUP	0	7	0.0	89	WEYERHAEUSER CANADA	0	10	0.0
40	HONDA CANADA	0	6	0.0	90	SEMI-TECH CORP.	0	4	0.0
41	ABITIBI-CONSOLIDATED	0	16	0.0	91	METHANEX CORP.	0	9	0.0
42	MAPLE LEAF FOODS	1	13	7.7	92	BARRICK GOLD CORP.	0	16	0.0
43	MOORE CORP.	2	12	16.7	93	SUNCOR ENERGY	1	11	9.1
44	mitsui & co. (canada)	0	7	0.0	94	MARUBENI CANADA	0	5	0.0
45	MÉTRO-RICHELIEU	1	15	6.7	95	PRATT & WHITNEY CANADA	0	3	0.0
46	MOBIL OIL CANADA	0	3	0.0	96	PCL CONSTRUCTION GROUP	0	12	0.0
47	INCO	1	13	7.7	97	TRANSALTA CORP.	1	13	7.7
48	POTASH CORP. OF SASKATCHEWAN	1	15	6.7	98	ALBERTA ENERGY CO.	1	11	9.1
49	EMPIRE CO.	1	18	5.6	99	DIGITAL EQUIPMENT OF CANADA	0	5	0.0
50	STELCO	1	12	8.3	100	CANADIAN OCCIDENTAL PETROL.	0	11	0.0
Totals							91	1,068	8.5%

Catalyst Census of Women Board Directors of Canada as of March 31, 1998

Catalyst Census of Women Board Directors of Canada by Number of Women and Percent of Total Board Directors by Company; Financial Post 500 Companies Listed by Rank

Rank	Company	Women Directors	Total Directors	Percent Women	Rank	Company	Women Directors	Total Directors	Percent Women
101	PLACER DOME	1	11	9.1%	151	GE CAPITAL TECH. MGMT.	2	5	40.0%
102	RUSSEL METALS	1	11	9.1	152	IPSCO	0	11	0.0
103	BOLIDEN	0	7	0.0	153	DYLEX	2	9	22.2
104	EXTENDICARE	1	14	7.1	154	MITSUBISHI CANADA	0	7	0.0
105	KRUGER	0	11	0.0	155	TRIZECHAHN CORP.	0	12	0.0
106	COMINCO	0	11	0.0	156	DMR CONSULTING GROUP	0	5	0.0
107	HEWLETT-PACKARD (CANADA)	1	9	11.1	157	INMET MINING CORP.	0	9	0.0
108	CO-STEEL	0	9	0.0	158	WAJAX	1	10	10.0
109	JOHN DEERE	0	9	0.0	159	SLOCAN GROUP	0	10	0.0
110	THE JEAN COUTU GROUP (PJC)	4	16	25.0	160	NISSAN CANADA	0	7	0.0
111	THE LOEWEN GROUP	0	15	0.0	161	BC GAS	1	14	7.1
112	FUTURE SHOP	0	6	0.0	162	MDS	2	9	22.2
113	BROOKFIELD PROPERTIES CORP.	0	12	0.0	163	ICI CANADA	0	5	0.0
114	NESTLE CANADA	0	5	0.0	164	CANADIAN NATURAL RESOURCES	0	8	0.0
115	XCAN GRAIN POOL	0	9	0.0	165	CALL-NET ENTERPRISES	1	9	11.1
116	SNC-LAVALIN GROUP	1	12	8.3	166	THE GOLDFARB CORP.	1	11	9.1
117	PROCTER & GAMBLE	0	3	0.0	167	ALCATEL CANADA	0	3	0.0
118	TALISMAN ENERGY	2	9	22.2	168	INTL. COMFORT PRODUCTS CORP.	0	11	0.0
119	NEWBRIDGE NETWORKS CORP.	0	12	0.0	169	CAE	0	14	0.0
120	UNILEVER CANADA	0	6	0.0	170	HUSKY INJECTION MOLDING SYS.	1	7	14.3
121	TEXTRON CANADA	0	5	0.0	171	WELDWOOD OF CANADA	1	9	11.1
122	HUSKY OIL	2	11	18.2	172	ROYAL GROUP TECHNOLOGIES	0	10	0.0
123	MANITOBA POOL ELEVATORS	0	8	0.0	173	SOUTHLAND CANADA	0	3	0.0
124	FLETCHER CHALLENGE CANADA	1	11	9.1	174	ST. LAWRENCE CEMENT	0	12	0.0
125	TEMBEC	1	13	7.7	175	COUNSEL CORP.	0	7	0.0
126	CONSUMERS PACKAGING	0	7	0.0	176	ALLIANCE FOREST PRODUCTS	1	9	11.1
127	TRANSAT A.T.	2	12	16.7	177	THE CANAM MANAC GROUP	0	14	0.0
128	BAYER	0	7	0.0	178	ST. LAURENT PAPERBOARD	0	10	0.0
129	XEROX CANADA	3	10	30.0	179	SCHNEIDER CORP.	1	9	11.1
130	TORSTAR CORP.	2	15	13.3	180	CELANESE CANADA	1	13	7.7
131	AGROPUR	1	15	6.7	181	LE GROUPE VIDÉOTRON	1	11	9.1
132	CCL INDUSTRIES	0	12	0.0	182	AGRA	2	12	16.7
133	EMCO	0	8	0.0	183	CINEPLEX ODEON CORP.	0	12	0.0
134	ALGOMA STEEL	0	13	0.0	184	RENAISSANCE ENERGY	0	8	0.0
135	GULF CANADA RESOURCES	0	11	0.0	185	UAP	1	10	10.0
136	WESTERN STAR TRUCKS HOLDINGS	0	9	0.0	186	NORTHWOOD FOREST INDUSTRIES	0	9	0.0
137	THE MOLSON COS.	0	12	0.0	187	3M CANADA CO.	0	5	0.0
138	LAFARGE CANADA	0	9	0.0	188	NISSHO IWAI CANADA	0	3	0.0
139	GAZ MÉTROPOLITAIN AND CO.	1	13	7.7	189	PPG CANADA	1	1	100.0
140	IVACO	0	8	0.0	190	BASF CANADA	0	6	0.0
141	SUMITOMO CANADA	0	4	0.0	191	LINAMAR CORP.	1	5	20.0
142	JANNOCK	1	11	9.1	192	INTERNATIONAL FOREST PRODUCTS	0	11	0.0
143	NABISCO	1	6	16.7	193	NOVA SCOTIA POWER	3	12	25.0
144	G.T.C. TRANSCONTINENTAL GROUP	1	9	11.1	194	SILCORP	1	11	9.1
145	PREMDOR	0	9	0.0	195	DOMAN INDUSTRIES	0	7	0.0
146	AGRIFOODS INTL. COOPERATIVE	0	10	0.0	196	CANADIAN WASTE SERVICES	0	2	0.0
147	NEW HOLLAND CANADA	0	4	0.0	197	CARA OPERATIONS	2	9	22.2
148	COMPAQ CANADA	1	3	33.3	198	TELEGLOBE	0	13	0.0
149	CHEVRON CANADA	1	5	20.0	199	LE GROUPE RO-NA DISMAT	1	12	8.3
150	SIEMENS CANADA	0	9	0.0	200	VOLKSWAGEN CANADA	0	3	0.0
Totals							57	910	6.3%

Catalyst Census of Women Board Directors of Canada as of March 31, 1998

Catalyst Census of Women Board Directors of Canada by Number of Women and Percent of Total Board Directors by Company; Financial Post 500 Companies Listed by Rank

Rank	Company	Women Directors	Total Directors	Percent Women	Rank	Company	Women Directors	Total Directors	Percent Women
201	IRON ORE CO. OF CANADA	0	14	0.0%	251	CONSOLTEX GROUP	0	7	0.0%
202	MITEL CORP.	0	7	0.0	252	SUPERIOR PROPANE	0	7	0.0
203	ELLIS-DON CONSTRUCTION	0	7	0.0	253	GROUPE BROCHU-LAFLEUR	0	3	0.0
204	SHAW COMMUNICATIONS	3	13	23.1	254	MONSANTO CANADA	0	4	0.0
205	TECK CORP.	0	14	0.0	255	EDS CANADA	3	9	33.3
206	FEDNAV	0	9	0.0	256	MERCEDES-BENZ CANADA	0	5	0.0
207	TOROMONT INDUSTRIES	0	7	0.0	257	FORTIS	1	7	14.3
208	CANWEST GAS SUPPLY	0	6	0.0	258	EXPORT PACKERS CO.	0	2	0.0
209	FORD ELECTRONICS MFG. CORP.	0	3	0.0	259	RANGER OIL	0	10	0.0
210	FPI	3	13	23.1	260	WIC WESTERN INTL. COMM.	1	12	8.3
211	SAMUEL MANU-TECH	1	7	14.3	261	ALLIEDSIGNAL CANADA	2	7	28.6
212	MERCK FROSST CANADA	1	10	10.0	262	HONEYWELL	0	3	0.0
213	NAVISTAR INTL. CORP. CANADA	0	5	0.0	263	STRONGCO	0	10	0.0
214	SONY OF CANADA	0	5	0.0	264	BRUNCOR	2	12	16.7
215	JOHNSON CONTROLS	0	3	0.0	265	SUN MEDIA CORP.	1	10	10.0
216	VAN WATERS & ROGERS	0	5	0.0	266	CRESTAR ENERGY	1	8	12.5
217	THE KATZ GROUP*	0	1	0.0	267	TOSHIBA OF CANADA	0	7	0.0
218	CAMECO CORP.	1	12	8.3	268	BMTC GROUP	0	9	0.0
219	CADILLAC FAIRVIEW CORP.	1	13	7.7	269	PÉTRMONT & CO.	1	9	11.1
220	MAZDA CANADA	0	5	0.0	270	CULINAR	0	11	0.0
221	CARLSON WAGONLIT TRAVEL	0	1	0.0	271	VOLVO CANADA	0	3	0.0
222	CROWN CORK & SEAL CANADA	0	10	0.0	272	CANWEST GLOBAL COMM. CORP.	2	8	25.0
223	MANITOBA TELECOM SERVICES	2	11	18.2	273	LEDOR INDUSTRIES	0	7	0.0
224	NORTH WEST CO. FUND	1	11	9.1	274	CO-OP ATLANTIC	1	10	10.0
225	ANDERSON EXPLORATION	1	9	11.1	275	PRECISION DRILLING CORP.	0	7	0.0
226	MARITIME TELEGRAPH & TELEPH.	2	14	14.3	276	SAPUTO GROUP	1	7	14.3
227	TAIGA FOREST PRODUCTS	0	8	0.0	277	CANADIAN FRACMASTER	0	7	0.0
228	UNITED FARMERS OF ALTA. CO-OP.	0	8	0.0	278	CAMBIOR	0	11	0.0
229	REPAP ENTERPRISES	0	7	0.0	279	NOMA INDUSTRIES	1	10	10.0
230	BFC CONSTRUCTION CORP.	0	9	0.0	280	MFP TECHNOLOGY SERVICES	0	8	0.0
231	THE RIDER TRAVEL GROUP	0	2	0.0	281	KOMATSU CANADA	0	5	0.0
232	ATI TECHNOLOGIES	0	5	0.0	282	MAPLE LODGE FARMS	6	10	60.0
233	TRIMAC CORP.	0	8	0.0	283	PHARMASAVE DRUGS	0	1	0.0
234	CALGARY CO-OPERATIVE ASSOC.	4	9	44.4	284	ROBIN HOOD MULTIFOODS	0	5	0.0
235	SHAW INDUSTRIES	1	11	9.1	285	ITOCHU CANADA	0	3	0.0
236	HARTCO ENTERPRISES	1	8	12.5	286	ECHO BAY MINES	1	9	11.1
237	JOHNSON & JOHNSON	1	9	11.1	287	BABCOCK & WILCOX INDUSTRIES	0	2	0.0
238	CBR CEMENT CANADA	0	7	0.0	288	CE FRANKLIN	0	7	0.0
239	CANON CANADA	0	5	0.0	289	RIVERSIDE FOREST PRODUCTS	0	5	0.0
240	ASEA BROWN BOVERI	1	5	20.0	290	C-MAC INDUSTRIES	0	7	0.0
241	CAMPBELL SOUP CO.	1	9	11.1	291	REITMANS (CANADA)	0	7	0.0
242	CANTREX GROUP	0	9	0.0	292	ROLLS-ROYCE INDUSTRIES CANADA	0	3	0.0
243	DOREL INDUSTRIES	0	7	0.0	293	GENDIS	0	9	0.0
244	GLOBELLE CORP.	0	8	0.0	294	REDPATH INDUSTRIES	0	3	0.0
245	SLATER STEEL	0	8	0.0	295	UNI-SELECT	1	11	9.1
246	POCO PETROLEUMS	0	9	0.0	296	COMPUTING DEVICES CANADA	0	5	0.0
247	ROTHMANS	0	10	0.0	297	HARROWSTON	0	9	0.0
248	ENSIGN RESOURCE SERVICE GROUP	0	8	0.0	298	SONEPAR DISTRIBUTION	0	3	0.0
249	CINRAM INTERNATIONAL	0	7	0.0	299	DEVTEK CORP.	0	8	0.0
250	GLAXO WELLCOME	0	5	0.0	300	FONOROLA CORP.	0	9	0.0
Totals							50	747	6.7%

Catalyst Census of Women Board Directors of Canada as of March 31, 1998

* For addendum see page 29.

Catalyst Census of Women Board Directors of Canada by Number of Women and Percent of Total Board Directors by Company; Financial Post 500 Companies Listed by Rank

Rank	Company	Women Directors	Total Directors	Percent Women	Rank	Company	Women Directors	Total Directors	Percent Women
301	PRÉVOST CAR	0	8	0.0%	351	BUDD CANADA	0	9	0.0%
302	FLETCHER'S FINE FOODS	0	9	0.0	352	BRACKNELL CORP.	0	8	0.0
303	SIMONS INTERNATIONAL CORP.	1	3	33.3	353	MONARCH DEVELOPMENT CORP.	0	8	0.0
304	ALIMENTATION COUCHE-TARD	0	10	0.0	354	PALLISER FURNITURE	2	11	18.2
305	TRIDEL ENTERPRISES	0	7	0.0	355	CANADIAN LEISURE GROUP	0	3	0.0
306	CHAPTERS	0	9	0.0	356	CAMBRIDGE SHOPPING CENTRES	0	12	0.0
307	TCG INTERNATIONAL	1	6	16.7	357	A&W FOOD SERVICES OF CANADA	0	7	0.0
308	BOEING CANADA	0	5	0.0	358	CASTLE BUILDING CENTRES GROUP	0	8	0.0
309	INTRAWEST CORP.	0	12	0.0	359	LIVENT	0	11	0.0
310	HIGHLAND VALLEY COPPER	0	6	0.0	360	TWINPAK	0	7	0.0
311	PFIZER CANADA	0	3	0.0	361	BLACK & DECKER CANADA	0	4	0.0
312	GEAC COMPUTER CORP.	0	7	0.0	362	LEON'S FURNITURE	0	7	0.0
313	DERLAN INDUSTRIES	0	11	0.0	363	CRESTBROOK FOREST INDUSTRIES	0	13	0.0
314	LEROUX STEEL	1	8	12.5	364	MULTI-MARQUES	1	11	9.1
315	I.M.P. GROUP INTERNATIONAL	2	5	40.0	365	COSMAIR CANADA	0	3	0.0
316	ACETEX CORP.	0	5	0.0	366	AINSWORTH LUMBER CO.	2	8	25.0
317	ROYAL LEPAGE	1	7	14.3	367	GROUPE LACTEL	1	13	7.7
318	MERIDIAN TECHNOLOGIES	0	9	0.0	368	COMMONWEALTH PLYWOOD CO.	0	2	0.0
319	HALLIBURTON CANADA	0	5	0.0	369	AMERICAN ECO CORP.	0	6	0.0
320	COREL CORP.	0	6	0.0	370	N.M. PATERSON & SONS	0	7	0.0
321	VITRAN CORP.	0	7	0.0	371	UNICAN SECURITY SYSTEMS	0	9	0.0
322	PREMETALCO	0	8	0.0	372	RHONE-POULENC CANADA	0	5	0.0
323	TRIMIN ENTERPRISES	0	6	0.0	373	WINPAK	1	7	14.3
324	NCR CANADA	0	5	0.0	374	GEC ALSTHOM CANADA	0	6	0.0
325	ASTRA PHARMA	0	4	0.0	375	ASTRAL COMMUNICATIONS	2	13	15.4
326	SODISCO-HOWDEN GROUP	0	9	0.0	376	ADVENTURE ELECTRONICS	1	7	14.3
327	PRUDENTIAL STEEL	0	8	0.0	377	CASHWAY BUILDING CENTRES	0	5	0.0
328	LEBLANC & ROYLE ENTERPRISES	1	7	14.3	378	NEWFOUNDLAND CAPITAL CORP.	0	10	0.0
329	CHC HELICOPTER CORP.	0	11	0.0	379	GOODFELLOW	0	6	0.0
330	SPAR AEROSPACE	1	11	9.1	380	HOECHST MARION ROUSSEL CAN.	1	4	25.0
331	DOMCO	0	9	0.0	381	XL FOODS	0	6	0.0
332	LILYDALE CO-OPERATIVE	0	7	0.0	382	ALLIANCE COMMUNICATIONS CORP.	1	13	7.7
333	RALSTON PURINA CANADA	0	3	0.0	383	BIOCHEM PHARMA	0	12	0.0
334	SHERRITT INTERNATIONAL CORP.	0	5	0.0	384	MDC COMMUNICATIONS CORP.	1	12	8.3
335	CANADA 3000 AIRLINES	0	6	0.0	385	EASTERN CONSTRUCTION CO.	0	3	0.0
336	INTERTAN CANADA	0	4	0.0	386	NATIONAL SEA PRODUCTS	0	15	0.0
337	HOMESTAKE CANADA	0	3	0.0	387	NOVARTIS PHARM. CANADA	1	9	11.1
338	COGNOS	0	6	0.0	388	APPLE CANADA	1	2	50.0
339	SCOTT'S RESTAURANTS	0	9	0.0	389	OXFORD PROPERTIES GROUP	1	11	9.1
340	DELTA HOTELS & RESORTS	0	12	0.0	390	COGECO	1	10	10.0
341	OLCO PETROLEUM GROUP	0	5	0.0	391	AFG INDUSTRIES	0	3	0.0
342	MOHAWK CANADA	0	9	0.0	392	CHUM	2	10	20.0
343	ENERFLEX SYSTEMS	1	6	16.7	393	IMPERIAL PARKING	0	5	0.0
344	W.G. THOMPSON & SONS	4	10	40.0	394	DUKE SEABRIDGE	0	7	0.0
345	THE QUAKER OATS CO. OF CANADA	0	3	0.0	395	CANADIAN MARCONI CO.	0	12	0.0
346	MAYNE NICKLESS CANADA	0	3	0.0	396	MAGELLAN AEROSPACE CORP.	0	9	0.0
347	PHILIPS CANADA	0	3	0.0	397	MURPHY OIL CO.	0	7	0.0
348	VENTRA GROUP	0	8	0.0	398	BATON BROADCASTING	1	12	8.3
349	WESTERN CO-OP. FERTILIZERS	0	9	0.0	399	TARRAGON OIL AND GAS	0	8	0.0
350	BEAMSCOPE CANADA	0	5	0.0	400	NORTHSTAR ENERGY CORP.	1	11	9.1
Totals		34	749	4.5%					

Catalyst Census of Women Board Directors of Canada as of March 31, 1998

Catalyst Census of Women Board Directors of Canada by Number of Women and Percent of Total Board Directors by Company; Financial Post 500 Companies Listed by Rank

Rank	Company	Women Directors	Total Directors	Percent Women	Rank	Company	Women Directors	Total Directors	Percent Women
401	INGERSOLL-RAND CANADA	0	9	0.0%	451	WHITE ROSE CRAFTS AND NURSERY	0	6	0.0
402	PITNEY BOWES OF CANADA	0	5	0.0	452	THE CSL GROUP	0	6	0.0
403	MARK'S WORK WEARHOUSE	0	9	0.0	453	FRANCOSTEEL CANADA	1	7	14.3
404	CFM MAJESTIC	1	7	14.3	454	LIGNUM	0	2	0.0
405	ATS AUTOMATION TOOLING SYS.	0	7	0.0	455	TARMAC CANADA	0	4	0.0
406	VELAN	0	6	0.0	456	ROYAL AVIATION	0	5	0.0
407	FAMOUS PLAYERS	0	6	0.0	457	THE DOMINION CO.	0	2	0.0
408	ATHABASCA OIL SANDS TRUST*	1	5	20.0	458	UNISYS CANADA	0	2	0.0
409	UNIBOARD CANADA	0	7	0.0	459	SKYJACK	0	6	0.0
410	LUMONICS	0	7	0.0	460	PEERLESS CARPET CORP.	0	11	0.0
411	COMPUGEN SYSTEMS	0	2	0.0	461	TELEMEDIA	2	10	20.0
412	GSW	2	12	16.7	462	SCOTSBURN CO-OP. SERVICES	1	9	11.1
413	UNIFORÊT	1	10	10.0	463	ROHM AND HAAS CANADA	0	5	0.0
414	THE FORZANI GROUP	0	7	0.0	464	SICO	2	9	22.2
415	CHAMPION ROAD MACHINERY	0	3	0.0	465	THE CHURCHILL CORP.	0	9	0.0
416	ACKTION CORP.	0	10	0.0	466	ITW CANADA HOLDINGS CO.	0	3	0.0
417	FOUR SEASONS HOTELS	1	14	7.1	467	BAXTER CORP.	1	2	50.0
418	KINROSS GOLD CORP.	0	9	0.0	468	GENTRA	1	11	9.1
419	RAND A TECHNOLOGY CORP.	0	8	0.0	469	AVON CANADA	2	3	66.7
420	PARKLAND INDUSTRIES	1	7	14.3	470	EUCLID-HITACHI HEAVY EQUIPMENT	0	4	0.0
421	ELI LILLY CANADA	2	8	25.0	471	ALGO GROUP	0	13	0.0
422	THE CGI GROUP	2	13	15.4	472	OSF	0	10	0.0
423	KAUFEL GROUP	0	6	0.0	473	ARMBRO ENTERPRISES	1	8	12.5
424	WESCAST INDUSTRIES	1	10	10.0	474	CANBRA FOODS	0	8	0.0
425	TYCO INTERNATIONAL OF CANADA	0	7	0.0	475	KEG RESTAURANTS	0	2	0.0
426	MULLEN TRANSPORTATION	0	8	0.0	476	ROYAL OAK MINES	1	5	20.0
427	GESCO-STAR GROUP	0	1	0.0	477	THE CANADIAN SALT CO.	0	7	0.0
428	FLUOR DANIEL CANADA	0	1	0.0	478	SANYO CANADA	0	5	0.0
429	HARMAC PACIFIC	0	8	0.0	479	YBM MAGNEX INTERNATIONAL	0	8	0.0
430	HOMECARE BUILDING CENTRES	0	8	0.0	480	GROUPE PARK AVENUE	0	3	0.0
431	TELESAT CANADA	0	10	0.0	481	ST. JOSEPH CORP.	0	6	0.0
432	TVX GOLD	0	7	0.0	482	IDEAL METAL	0	8	0.0
433	COMPUTALOG	0	8	0.0	483	FIRAN CORP.	0	7	0.0
434	BIRD CONSTRUCTION CO.	0	6	0.0	484	COM DEV INTERNATIONAL	0	8	0.0
435	KANEMATSU (CANADA)	0	5	0.0	485	ALGOMA CENTRAL CORP.	0	8	0.0
436	IMAX CORP.	0	10	0.0	486	LES BOUTIQUES SAN FRANCISCO	1	8	12.5
437	AT PLASTICS	0	8	0.0	487	GLOBAL STONE CORP.	0	7	0.0
438	CGC	0	7	0.0	488	SCHERING CANADA	0	6	0.0
439	INTERPROVINCIAL COOPERATIVE	0	7	0.0	489	MITSUBISHI ELECTRIC SALES CAN.	0	3	0.0
440	PENN WEST PETROLEUM	0	6	0.0	490	ORACLE CORP. CANADA	0	1	0.0
441	HURRICANE HYDROCARBONS	0	6	0.0	491	FIRSTSERVICE CORP.	0	8	0.0
442	RIGEL ENERGY CORP.	0	7	0.0	492	ATLANTIS COMMUNICATIONS	1	12	8.3
443	POMERLEAU*	0	9	0.0	493	WOLFE CHEVROLET OLDSMOBILE	0	4	0.0
444	ST. MARYS PAPER	0	7	0.0	494	DATA BUSINESS FORMS	0	5	0.0
445	PIONEER NATURAL RESOURCES CAN.	0	5	0.0	495	SMALL FRY SNACK FOODS	0	8	0.0
446	NUMAC ENERGY	0	11	0.0	496	ENERMARK INCOME FUND*	1	7	14.3
447	THYSSEN CANADA	0	6	0.0	497	BREAKWATER RESOURCES	0	6	0.0
448	CANADIAN OIL SANDS TRUST	0	5	0.0	498	NUTRIBEC	0	6	0.0
449	CANADA MALTING CO.	0	5	0.0	499	PINNACLE RESOURCES	0	9	0.0
450	GAY LEA FOODS CO-OPERATIVE	0	9	0.0	500	TI INDUSTRIES	0	4	0.0
Totals							27	680	4.0%

Catalyst Census of Women Board Directors of Canada as of March 31, 1998

Catalyst Census of Women Board Directors of Canada by Number of Women and Percent of Total Board Directors by Company; Crown Corporations, Financial Institutions, and Life Insurance Companies Listed by Rank

Rank	Company	Women Directors	Total Directors	Percent Women	Rank	Company	Women Directors	Total Directors	Percent Women
Crown Corporations									
1	ONTARIO HYDRO	3	15	20.0	11	NEW BRUNSWICK POWER	2	10	20.0
2	HYDRO-QUÉBEC	3	15	20.0	12	MANITOBA HYDRO	1	8	12.5
3	THE CANADIAN WHEAT BOARD	0	3	0.0	13	EPCOR UTILITIES	2	10	20.0
4	CANADA POST	2	10	20.0	14	SASKATCHEWAN POWER	3	11	27.3
5	LOTO-QUÉBEC	3	8	37.5	15	CANADIAN COMMERCIAL	2	6	33.3
6	BRITISH COLUMBIA HYDRO AND POWER AUTHORITY	4	12	33.3	16	TORONTO ELECTRIC COMMISSIONERS	2	9	22.2
7	ONTARIO LOTTERY	2	9	22.2	17	SASKTEL	2	9	22.2
8	LCBO	2	7	28.6	18	CANADIAN BROADCASTING	3	12	25.0
9	WORKERS' COMPENSATION BOARD OF QUEBEC	1	14	7.1	19	WORKERS' COMPENSATION BOARD OF ALBERTA*	1	10	10.0
10	SOCIÉTÉ DES ALCOOLS DU QUÉBEC	2	9	22.2	20	HYDRO MISSISSAUGA*	1	5	20.0
					TOTALS		41	192	21.4
Financial Institutions									
1	ROYAL BANK OF CANADA	2	22	9.1	11	HONGKONG BANK OF CANADA	1	13	7.7
2	CANADIAN IMPERIAL BANK OF COMMERCE	6	32	18.8	12	CANADA MORTGAGE AND HOUSING	3	9	33.3
3	BANK OF MONTREAL	2	19	10.5	13	LAURENTIAN BANK OF CANADA	3	18	16.7
4	THE BANK OF NOVA SCOTIA	3	26	11.5	14	GENERAL MOTORS ACCEPTANCE CORP. OF CANADA	1	8	12.5
5	THE TORONTO-DOMINION BANK	3	21	14.3	15	EXPORT DEVELOPMENT	2	13	15.4
6	LE MOUVEMENT DES CAISSES DESJARDINS	2	19	10.5	16	FIRST MARATHON	1	12	8.3
7	NATIONAL BANK OF CANADA	4	24	16.7	17	FORD CREDIT CANADA	0	7	0.0
8	CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC	0	13	0.0	18	FAIRFAX FINANCIAL HOLDINGS	0	6	0.0
9	POWER FINANCIAL	1	14	7.1	19	ALBERTA TREASURY BRANCHES	2	16	12.5
10	CT FINANCIAL SERVICES	3	24	12.5	20	CITIBANK CANADA	0	7	0.0
					TOTALS		39	323	12.1
Life Insurance Companies									
1	THE GREAT-WEST LIFE ASSURANCE CO.	0	21	0.0	12	AETNA LIFE INSURANCE CO. OF CANADA	1	11	9.1
2	MANULIFE FINANCIAL	2	17	11.8	13	THE EMPIRE LIFE INSURANCE CO.	2	18	11.1
3	SUN LIFE ASSURANCE CO. OF CANADA	2	17	11.8	14	TRANSAMERICA LIFE INSURANCE CO. OF CANADA	1	10	10.0
4	THE CANADA LIFE ASSURANCE CO.	3	15	20.0	15	SEABOARD LIFE INSURANCE CO.	1	8	12.5
5	THE MUTUAL GROUP	4	16	25.0	16	CO-OPERATORS LIFE INSURANCE CO.	3	20	15.0
6	DESJARDINS-LAURENTIAN LIFE GROUP	2	19	10.5	17	SSQ VIE	1	15	6.7
7	INDUSTRIAL ALLIANCE LIFE INSURANCE CO.	4	16	25.0	18	ROYAL & SUN ALLIANCE LIFE INSURANCE CO. OF CANADA	0	9	0.0
8	METROPOLITAN LIFE INSURANCE CO.	1	8	12.5	19	COMMERCIAL UNION LIFE ASSURANCE CO. OF CANADA	0	8	0.0
9	CROWN LIFE INSURANCE CO.	1	12	8.3	20	MFQ VIE	1	11	9.1
10	INDEPENDENT ORDER OF FORESTERS	2	14	14.3					
11	THE MARITIME LIFE ASSURANCE CO.	2	16	12.5	TOTALS		33	281	11.7

Catalyst Census of Women Board Directors of Canada as of March 31, 1998

Addendum Notes

AMOCO CANADA PETROLEUM CO. LTD.

This board is a "Leadership Team," not a conventional Board of Directors.

ATHABASCA OIL SANDS TRUST

This *Census* uses the board of "Athabasca Oil Sands Investments Inc.," which provides direction for the Athabasca Oil Sands Trust. The Trust has no board.

CANADIAN ULTRAMAR CO.

This *Census* uses the board of Ultramar Ltée, the board that provides real direction for the company.

CHEVRON CANADA RESOURCES

This is the board of "Chevron Canada Resources Limited," which is the general partner of the FP500-listed company "Chevron Canada Resources".

COMPAQ CANADA INC.

This board is an "Advisory Board," not a conventional Board of Directors. The CEO is the sole director.

ENERMARK INCOME FUND

This *Census* uses the "trustees" of EnerMark Income Fund.

GE CAPITAL TECHNOLOGY MANAGEMENT

This company has changed its name to "GE Capital Information Technology Solutions" since the cut-off date.

HYDRO MISSISSAUGA

Like some Crown Corporations, this *Census* uses the members of the "Commission."

IBM CANADA LTD.

This board is an "Advisory Board," not a conventional Board of Directors. The CEO is the sole director.

JOHNSON & JOHNSON

Because of the way Johnson & Johnson is structured, a second woman in its corporate governance, Colleen A. Goggins, is not counted in this study.

THE KATZ GROUP

"The Katz Group" is not incorporated. The sole (male) director of Katz Enterprises Holdings Inc., which owns 94% of "The Katz Group," is therefore what we use here.

POMERLEAU

This board is an "Advisory Board," not a conventional Board of Directors. The CEO is the sole director.

Company Listing:

Women Board Directors of the Financial Post 500 (With Rank)

A&W FOOD SERVICES OF CANADA (357)

None

ABITIBI-CONSOLIDATED (41)

None

ACETEX CORP. (316)

None

ACKTION CORP. (416)

None

ADVENTURE ELECTRONICS (376)

Irma Fragman

AETNA LIFE INSURANCE CO. OF CANADA (LIFE INSURANCE-12)

Ruth M. Grant

AFG INDUSTRIES (391)

None

AGRA (182)

Joyce A. Borden Reed

Stella M. Thompson

AGRIFOODS INTERNATIONAL COOPERATIVE (146)

None

AGRIUM (58)

None

AGROPUR, COOPÉRATIVE AGRO-ALIMENTAIRE (131)

Lorna Jean Neveu

AINSWORTH LUMBER CO. (366)

Catherine Ainsworth

Susan Ainsworth

AIR CANADA (27)

Louise Brais Vaillancourt

ALBERTA ENERGY CO. (98)

Valerie A. A. Nielsen

ALBERTA TREASURY BRANCHES (FINANCIAL-19)

V. Diane Hunter

Gail D. Surkan

ALBERTA WHEAT POOL (74)

None

ALCAN ALUMINIUM (10)

Sonja I. Bata

ALCATEL CANADA (167)

None

ALGO GROUP (471)

None

ALGOMA CENTRAL CORP. (485)

None

ALGOMA STEEL (134)

None

ALIMENTATION COUCHE-TARD (304)

None

ALLIANCE COMMUNICATIONS CORP. (382)

Anna Porter

ALLIANCE FOREST PRODUCTS (176)

Micheline Bouchard

ALLIEDSIGNAL CANADA (261)

Charlene Arje

Deborah Van Damme

AMERICAN ECO CORP. (369)

None

AMOCO CANADA

PETROLEUM CO. (23)

Frances C. Peeples

ANDERSON EXPLORATION (225)

E. Susan Evans

ANGLO-CANADIAN

TELEPHONE CO. (55)

None

APPLE CANADA (388)

Nancy Heinen

ARMBRO ENTERPRISES (473)

Shirley Duffy

ASEA BROWN BOVERI (240)

Denise Devaul

ASTRA PHARMA (325)

None

ASTRAL COMMUNICATIONS (375)

Edith Greenberg

Mila P. Mulroney

AT PLASTICS (437)

None

ATCO (75)

Nancy C. Southern

ATHABASCA OIL SANDS TRUST (408)

E. Susan Evans

ATI TECHNOLOGIES (232)

None

ATLANTIS COMMUNICATIONS (492)

Gale L. Blank

ATS AUTOMATION TOOLING SYSTEMS (405)

None

AVENOR (79)

Barbara J. McDougall

AVON CANADA (469)

Linda Delorme

Andrea Jung

BABCOCK & WILCOX INDUSTRIES (287)

None

BANK OF MONTREAL (FINANCIAL-3)

Guylaine Saucier

Nancy C. Southern

THE BANK OF NOVA SCOTIA (FINANCIAL-4)

N. Ashleigh Everett

Helen A. Parker

Elizabeth Parr-Johnston

BARRICK GOLD CORP. (92)

None

BASF CANADA (190)

None

BATON BROADCASTING (398)

M. Kathryn M. Robinson

BAXTER CORP. (467)

Mary F. Parniak

BAYER (128)

None

BC GAS (161)

Marilyn E. Cassady

BCE (2)

Jeannine Guillevin Wood

BEAMSCOPE CANADA (350)

None

BFC CONSTRUCTION CORP. (230)

None

BIOCHEM PHARMA (383)

None

BIRD CONSTRUCTION CO. (434)

None

BLACK & DECKER CANADA (361)

None

BMTC GROUP (268)

None

BOEING CANADA (308)

None

BOLIDEN (103)

None

BOMBADIER (15)

Janine Bombadier

LES BOUTIQUES

SAN FRANCISCO (486)

Camille Roberge

BRACKNELL CORP. (352)

None

BREAKWATER RESOURCES (497)

None

BRITISH COLUMBIA HYDRO AND POWER AUTHORITY (CROWN-6)

Gwen L. Johansson

Sophie Pierre

Gayle Stewart

Erda Walsh

BROOKFIELD PROPERTIES CORP. (113)

None

Company Listing:

Women Board Directors of the Financial Post 500 (With Rank)

BRUNCOR (264)

Ginette Gagné-Koch
Anne Marie McGrath

BUDD CANADA (351)

None

C-MAC INDUSTRIES (290)

None

CADILLAC FAIRVIEW CORP. (219)

Gail Cook-Bennett

CAE (169)

None

**CAISSE DE DÉPÔT ET PLACEMENT
DU QUÉBEC (FINANCIAL-8)**

None

**CALGARY CO-OPERATIVE
ASSOCIATION (234)**

Johanna Bates
Alice Brown
Ann Dyer
Lynn Heninger

CALL-NET ENTERPRISES (165)

Lauren F. Wright

CAMBIOR (278)

None

**CAMBRIDGE SHOPPING
CENTRES (356)**

None

CAMECO CORP. (218)

Nancy E. Hopkins

CAMPBELL SOUP CO. (241)

P. Diane Teer

**THE CANADA LIFE ASSURANCE CO.
(LIFE INSURANCE-4)**

Monique Jérôme-Forget
Laura L. Legge
Diane E. McGarry

CANADA MALTING CO. (449)

None

**CANADA MORTGAGE AND HOUSING
CORP. (FINANCIAL-12)**

Renate Bublick
Janice Cochrane
Patricia Toner

CANADA POST CORP. (CROWN-4)

Vivian G. Albo
Hélène Lorrain Tardiff

CANADA SAFEWAY (30)

None

CANADA 3000 AIRLINES (335)

None

CANADIAN AIRLINES CORP. (53)

None

**CANADIAN BROADCASTING CORP.
(CROWN-18)**

Jane Heffelfinger
Sandra Kolber
Guylaine Saucier

**CANADIAN COMMERCIAL CORP.
(CROWN-15)**

Helen Gillespie
Kathryn McCallion

CANADIAN FRACMASTER (277)

None

**CANADIAN IMPERIAL BANK OF
COMMERCE (FINANCIAL-2)**

Jalynn H. Bennett
Pat M. Delbridge
Margot A. Franssen
Marie-Josée Kravis
Pearl McGonigal
Barbara J. Rae

CANADIAN LEISURE GROUP (355)

None

CANADIAN MARCONI CO. (395)

None

**CANADIAN NATIONAL
RAILWAY CO. (33)**

V. Maureen Kempston Darkes

**CANADIAN NATURAL
RESOURCES (164)**

None

**CANADIAN OCCIDENTAL
PETROLEUM (100)**

None

CANADIAN OIL SANDS TRUST (448)

None

CANADIAN PACIFIC (12)

Dian Cohen

THE CANADIAN SALT CO. (477)

None

CANADIAN TIRE CORP. (38)

Martha G. Billes
Lilia C. Clemente
Maureen Joanne Sabia

CANADIAN ULTRAMAR CO. (35)

None

CANADIAN WASTE SERVICES (196)

None

**THE CANADIAN WHEAT BOARD
(CROWN-3)**

None

THE CANAM MANAC GROUP (177)

None

CANBRA FOODS (474)

None

CANFOR (86)

Barbara R. Hislop
Marietta E. Hurst

CANON CANADA (239)

None

CANTREX GROUP (242)

None

CANWEST GAS SUPPLY (208)

None

**CANWEST GLOBAL
COMMUNICATIONS CORP. (272)**

Gail S. Asper
Jalynn H. Bennett

CARA OPERATIONS (197)

H. Gail Regan
Beverly L. Topping

CARGILL (52)

None

CARLSON WAGONLIT TRAVEL (221)

None

CASCADES (72)

Elise Pelletier

CASHWAY BUILDING CENTRES (377)

None

**CASTLE BUILDING CENTRES
GROUP (358)**

None

CBR CEMENT CANADA (238)

None

CCL INDUSTRIES (132)

None

CE FRANKLIN (288)

None

CELANESE CANADA (180)

Paule Gauthier

CFM MAJESTIC (404)

Sheila O'Brien

CGC (438)

None

THE CGI GROUP (422)

Paule Doré
Eileen A. Mercier

CHAMPION ROAD MACHINERY (415)

None

CHAPTERS (306)

None

CHARLWOOD PACIFIC GROUP (56)

Tracy Bartram

CHC HELICOPTER CORP. (329)

None

CHEVRON CANADA (149)

Patricia Yarrington

CHEVRON CANADA RESOURCES (80)

Rhonda I. Zygocki

Company Listing:

Women Board Directors of the Financial Post 500 (With Rank)

CHRYSLER CANADA (5)

Laura E. Bennet

CHUM (392)

Sheryl V. Bourne

Marjorie Waters

THE CHURCHILL CORP.(465)

None

CINEPLEX ODEON CORP. (183)

None

CINRAM INTERNATIONAL (249)

None

CITIBANK CANADA (FINANCIAL-20)

None

CO-OP ATLANTIC (274)

Marian Lucas-Jefferies

CO-OPERATORS LIFE INSURANCE CO. (LIFE INSURANCE-16)

Connie Doucette

Nadia Martin

Dona Stewardson

CO-STEEL (108)

None

COGECO (390)

Jacqueline L. Boutet

COGNOS (338)

None

COM DEV INTERNATIONAL (484)

None

COMINCO (106)

None

COMMERCIAL UNION LIFE ASSURANCE CO. OF CANADA (LIFE INSURANCE-19)

None

COMMONWEALTH

PLYWOOD CO. (368)

None

COMPAQ CANADA (148)

Debbie Young

COMPUEN SYSTEMS (411)

None

COMPUTALOG (433)

None

COMPUTING DEVICES CANADA (296)

None

CONSOLTEX GROUP (251)

None

CONSUMERS PACKAGING (126)

None

COOPÉRATIVE FÉDÉRÉE DE QUÉBEC (85)

Francine Ferland

COREL CORP. (320)

None

COSMAIR CANADA (365)

None

COUNSEL CORP. (175)

None

CRESTAR ENERGY (266)

Anne L. Fraser

CRESTBROOK FOREST INDUSTRIES (363)

None

CROWN CORK & SEAL CANADA (222)

None

CROWN LIFE INSURANCE CO. (LIFE INSURANCE-9)

Beverley A. Brennan

THE CSL GROUP (452)

None

CT FINANCIAL SERVICES (FINANCIAL-10)

Patricia A. Bewers

Beverly L. Topping

N. Sandra Wilking

CULINAR (270)

None

DATA BUSINESS FORMS (494)

None

DELTA HOTELS & RESORTS (340)

None

DERLAN INDUSTRIES (313)

None

DESJARDINS-LAURENTIAN LIFE GROUP (LIFE INSURANCE-6)

Claudette Mercier

Lise Verreault

DEVTEK CORP. (299)

None

DIGITAL EQUIPMENT OF CANADA (99)

None

DMR CONSULTING GROUP (156)

None

DOFASCO (54)

Eleanor R. Clitheroe

DOMAN INDUSTRIES (195)

None

DOMCO (331)

None

THE DOMINION CO. (457)

None

DOMTAR (81)

Louiselle Paquin

Louise Roy

DOREL INDUSTRIES (243)

None

DOW CHEMICAL CANADA (71)

None

DUKE SEABRIDGE (394)

None

DUPONT CANADA (78)

Wendy K. Dobson

DYLEX (153)

Maureen Farrow

Susan A. Murray

EASTERN CONSTRUCTION CO. (385)

None

ECHO BAY MINES, (286)

Monica E. Sloan

EDPERBRASCAN CORP. (26)

Julia E. Foster

Lynda C. Hamilton

EDS CANADA (255)

Constance Poynter

Sheelagh D. Whittaker

Cairine Wilson

ELI LILLY CANADA (421)

Jo-Anne M. Arh

Derica W. Rice

ELLIS-DON CONSTRUCTION (203)

None

EMCO (133)

None

EMPIRE CO. (49)

Elizabeth Parr-Johnston

THE EMPIRE LIFE INSURANCE CO. (LIFE INSURANCE-13)

Barbara J. McDougall

Manon R. Vennat

ENERFLEX SYSTEMS (343)

Barbara J. Sparrow

ENERMARK INCOME FUND (496)

Elizabeth R. S. McSweeney

ENSIGN RESOURCE SERVICE GROUP (248)

None

EPCOR UTILITIES (CROWN-13)

Mary J. Cameron

Janice G. Rennie

EUCLID-HITACHI HEAVY EQUIPMENT (470)

None

EXPORT DEVELOPMENT CORP. (FINANCIAL-15)

Dorothy E. Byrne

Huguette Labelle

EXPORT PACKERS CO. (258)

None

EXTENDICARE (104)

Joy D. Calkin

Company Listing:

Women Board Directors of the Financial Post 500 (With Rank)

**FAIRFAX FINANCIAL HOLDINGS
(FINANCIAL-18)**

None

FAMOUS PLAYERS (407)

None

FEDERATED CO-OPERATIVES (65)

Fern Hansen

Laura M. Vance

FEDNAV (206)

None

FINNING INTERNATIONAL (68)

None

FIRAN CORP. (483)

None

FIRST MARATHON (FINANCIAL-16)

Cecilia Benattar

FIRSTSERVICE CORP. (491)

None

**FLETCHER CHALLENGE
CANADA (124)**

Eva Lee Kwok

FLETCHER'S FINE FOODS (302)

None

FLUOR DANIEL CANADA (428)

None

FONOROLA (300)

None

**FORD CREDIT CANADA
(FINANCIAL-17)**

None

FORD ELECTRONICS

MANUFACTURING CORP.(209)

None

FORD MOTOR CO. OF CANADA (3)

Bobbie A. Gaunt

FORTIS (257)

Linda L. Inkpen

THE FORZANI GROUP (414)

None

FOUR SEASONS HOTELS (417)

Nan-bowles de Gaspé Beaubien

FPI (210)

Janet C. Gardiner

Frances M. Nichols

Elizabeth Parr-Johnston

FRANCOSTEEL CANADA (453)

Lillian Companion

FUTURE SHOP (112)

None

GAY LEA FOODS CO-OPERATIVE (450)

None

**GAZ MÉTROPOLITAIN AND CO.,
LIMITED PARTNERSHIP (139)**

Nicolle Forget

**GE CAPITAL TECHNOLOGY
MANAGEMENT (151)**

Leslie Battrick

Patricia Nielsen

GEAC COMPUTER CORP. (312)

None

GEC ALSTHOM CANADA (374)

None

GENDIS (293)

None

GENERAL ELECTRIC CANADA (61)

None

**GENERAL MOTORS ACCEPTANCE
CORP. OF CANADA (FINANCIAL-14)**

Delle J. ZurSchmiede

GENERAL MOTORS OF CANADA (1)

V. Maureen Kempston Darkes

Geraldine A. Kenney-Wallace

Tayce Ann Wakefield

Delle J. ZurSchmiede

GENTRA (468)

Heather Reisman

GEORGE WESTON (7)

Anne A. Fraser

M. D. Wendy Rebanks

GESCO-STAR GROUP (427)

None

GLAXO WELLCOME (250)

None

GLOBAL STONE CORP. (487)

None

GLOBELLE CORP. (244)

None

THE GOLDFARB CORP. (166)

Alonna Goldfarb

GOODFELLOW (379)

None

**GREAT ATLANTIC & PACIFIC CO.
OF CANADA (63)**

None

**THE GREAT-WEST LIFE ASSURANCE
CO. (LIFE INSURANCE-1)**

None

GROUPE BROCHU-LAFLEUR (253)

None

GROUPE LACTEL (367)

Léna Rouillard

GROUPE PARK AVENUE (480)

None

LE GROUPE RO-NA DISMAT (199)

Renelle Anctil

LE GROUPE VIDÉOTRON (181)

Germaine Gibara

GSW (412)

Anne E. Dunlop

Nancy G. Thomson

**G.T.C. TRANSCONTINENTAL
GROUP (144)**

Gail Cook-Bennett

GULF CANADA RESOURCES (135)

None

HALLIBURTON CANADA (319)

None

HARMAC PACIFIC (429)

None

HARROWSTON (297)

None

HARTCO ENTERPRISES (236)

Nina Hart

HEWLETT-PACKARD (CANADA) (107)

Georgia Hastings Sievwright

HIGHLAND VALLEY COPPER (310)

None

**HOECHST MARION ROUSSEL
CANADA (380)**

Josée Bégin

HOLLINGER (51)

Barbara Amiel Black

Maureen Joanne Sabia

**HEMOCARE BUILDING
CENTRES (430)**

None

HOMESTAKE CANADA (337)

None

HONDA CANADA (40)

None

HONEYWELL (262)

None

**HONGKONG BANK OF CANADA
(FINANCIAL-11)**

Jacqueline L. Boutet

HUDSON'S BAY CO. (21)

Barbara R. Hislop

Dawn R. McKeag

HURRICANE HYDROCARBONS (441)

None

**HUSKY INJECTION MOLDING
SYSTEMS (170)**

Elizabeth Schad

HUSKY OIL (122)

Poh Chan Koh

Eva Lee Kwok

HYDRO MISSISSAUGA (CROWN-20)

Hazel McCallion

Company Listing: Women Board Directors of the Financial Post 500 (With Rank)

HYDRO-QUÉBEC (CROWN-2)

Francine Harel Giasson
Michèle Poirier
Francine Ruest-Jutras

IBM CANADA (17)

Wendy K. Dobson
Paule Gauthier
Georgina Annamarie Wyman

ICI CANADA (163)

None

IDEAL METAL (482)

None

IMASCO (11)

Nan-bowles de Gaspé Beaubien
Angela C. Peters

IMAX CORP. (436)

None

I.M.P. GROUP INTERNATIONAL (315)

Julie Gossen
Dorothy Rowe

IMPERIAL OIL (13)

Sheelagh D. Whittaker

IMPERIAL PARKING (393)

None

INCO (47)

Judith A. Erola

INDEPENDENT ORDER OF FORESTERS

(LIFE INSURANCE-10)

L. Maureen Morrison
Helen Sullivan

INDUSTRIAL-ALLIANCE LIFE INSURANCE CO.

(LIFE INSURANCE-7)

Carmen Crépin
Françoise Dunn
Anne Dutil
Lise Lachapelle

INGERSOLL-RAND CANADA (401)

None

INMET MINING CORP. (157)

None

INTERNATIONAL COMFORT PRODUCTS CORP. (168)

None

INTERNATIONAL FOREST PRODUCTS (192)

None

INTERPROVINCIAL COOPERATIVE (439)

None

INTERTAN CANADA (336)

None

INTRAWEST CORP. (309)

None

IPL ENERGY (62)

E. Susan Evans

IPSCO (152)

None

IRON ORE CO. OF CANADA (201)

None

ITOCHU CANADA (285)

None

ITW CANADA HOLDINGS CO. (466)

None

IVACO (140)

None

JAMES RICHARDSON & SONS (76)

Agnes M. Benidickson
Carolyn A. Hursh
Kathleen M. Richardson

JANNOCK (142)

Eileen A. Mercier

THE JEAN COUTU GROUP (PJC) (110)

Marie Josée Coutu
Sylvie Coutu
Nicolle Forget
Claire Léger

JIM PATTISON GROUP (39)

None

JOHN DEERE (109)

None

JOHNSON & JOHNSON (237)

Barbara Brummer

JOHNSON CONTROLS (215)

None

KANEMATSU (CANADA) (435)

None

THE KATZ GROUP (217)

None

KAUFEL GROUP (423)

None

KEG RESTAURANTS (475)

None

KINROSS GOLD CORP. (418)

None

KOMATSU CANADA (281)

None

KRAFT CANADA (73)

Irene Rosenfeld

KRUGER (105)

None

LAFARGE CANADA (138)

None

LAIDLAW (37)

Martha O. Hesse
Stella M. Thompson

LAURENTIAN BANK OF CANADA (FINANCIAL-13)

Jill Bodkin
Jeanine Guillevin Wood
Lise Watier

LCBO (CROWN-8)

Chantal Haas
Merle Jacobs

LEBLANC & ROYLE ENTERPRISES (328)

Nancy E. McGee

LEDCOR INDUSTRIES (273)

None

LEON'S FURNITURE (362)

None

LEROUX STEEL (314)

Sheree Bargabos

LIGNUM (454)

None

LILYDALE CO-OPERATIVE (332)

None

LINAMAR CORP. (191)

Linda S. Hasenfratz

LIVENT (359)

None

THE LOEWEN GROUP (111)

None

LOTO-QUÉBEC (CROWN-5)

Louise Champoux-Paillé
Francine De Montigny-La Haye
Lynne Roiter

LUMONICS (410)

None

MACMILLAN BLOEDEL (32)

None

MAGELLAN AEROSPACE CORP. (396)

None

MAGNA INTERNATIONAL (16)

Belinda Stronach

MANITOBA HYDRO (CROWN-12)

Shirley Render

MANITOBA POOL ELEVATORS (123)

None

MANITOBA TELECOM SERVICES (223)

Jocelyne M. Côté-O'Hara
N. Ashleigh Everett

MANULIFE FINANCIAL (LIFE INSURANCE-2)

Gail Cook-Bennett
Lorna R. Marsden

MAPLE LEAF FOODS (42)

Heather A. T. Hunter

**Company Listing:
Women Board Directors of the Financial Post 500 (With Rank)**

MAPLE LODGE FARMS (282)

Margaret Elizabeth May
Mary Jean May
Susan Jane May Grant
Debra Ann May Kee
Linda Gwendolyn May Robson
Kathryn Elizabeth May Wienhold

**THE MARITIME LIFE ASSURANCE
CO. (LIFE INSURANCE-11)**

Jocelyne Pelchat
Anna Porter

**MARITIME TELEGRAPH &
TELEPHONE CO. (226)**

Dale A. Godsoe
Barbara D. Hughes

MARK'S WORK WEARHOUSE (403)

None

MARUBENI CANADA (94)

None

MAYNE NICKLESS CANADA (346)

None

MAZDA CANADA (220)

None

MCCAIN FOODS (36)

None

**MCDONALD'S RESTAURANTS OF
CANADA (88)**

None

MDC COMMUNICATIONS CORP. (384)

Patricia O. Frost

MDS (162)

Ruth M. Corbin
Wendy K. Dobson

**MEDIS HEALTH & PHARMACEUTICAL
SERVICES (69)**

Nancy A. Miller

MERCEDES-BENZ CANADA (256)

None

MERCK FROSST CANADA (212)

Judy C. Lewent

MERIDIAN TECHNOLOGIES (318)

None

METHANEX CORP. (91)

None

MÉTRO-RICHELIEU (45)

Micheline Charest

**METROPOLITAN LIFE INSURANCE
CO. (LIFE INSURANCE-8)**

Ursula Menke

MFP TECHNOLOGY SERVICES (280)

None

MFQ VIE (LIFE INSURANCE-20)

Monique Bégin

MITEL CORP. (202)

None

MITSUBISHI CANADA (154)

None

**MITSUBISHI ELECTRIC SALES
CANADA (489)**

None

MITSUI & CO. (CANADA) (44)

None

MOBIL OIL CANADA (46)

None

MOHAWK CANADA (342)

None

THE MOLSON COS. (137)

None

**MONARCH DEVELOPMENT
CORP. (353)**

None

MONSANTO CANADA (254)

None

MOORE CORP. (43)

Shirley A. Dawe
Jeanette P. Lerman

**LE MOUVEMENT DES CAISSES
DESJARDINES (FINANCIAL-6)**

Madeleine Lapierre
Suzanne Maisonneuve-Benoit

MULLEN TRANSPORTATION (426)

None

MULTI-MARQUES (364)

Michelle Samson-Doel

MURPHY OIL CO. (397)

None

**THE MUTUAL GROUP (LIFE
INSURANCE-5)**

Germaine Gibara
Idalene F. Kesner
Eva Lee Kwok
Judith B. J. Maxwell

NABISCO (143)

Angela F. Holtham

**NATIONAL BANK OF CANADA
(FINANCIAL-7)**

Michelle Courchesne
Shirley A. Dawe
Nicole Diamond-Gélinas
Suzanne Leclair

NATIONAL SEA PRODUCTS (386)

None

**NAVISTAR INTERNATIONAL CORP.
CANADA (213)**

None

NCR CANADA (324)

None

NESTLÉ CANADA (114)

None

**NEW BRUNSWICK POWER CORP.
(CROWN-11)**

Brenda Pirie Scheult
Brigitte Sivret

NEW HOLLAND CANADA (147)

None

NEWBRIDGE NETWORKS CORP. (119)

None

**NEWFOUNDLAND CAPITAL
CORP. (378)**

None

NISSAN CANADA (160)

None

NISSHO IWAI CANADA (188)

None

N.M. PATERSON & SONS (370)

None

NOMA INDUSTRIES (279)

Catherine A. Beck

NORANDA (22)

V. Maureen Kempston Darkes
Barbara J. Rae

NORTH WEST CO. FUND (224)

Nellie Cournoyea

NORTHSTAR ENERGY CORP. (400)

Laurie S. MacLachlan

**NORTHWOOD FOREST
INDUSTRIES (186)**

None

NOVA CORP. (29)

Janice G. Rennie
Anne Wexler

NOVA SCOTIA POWER (193)

R. Irene d'Entremont
Elizabeth Parr-Johnston
Rosemary Scanlon

**NOVARTIS PHARMACEUTICALS
CANADA (387)**

Margot Uson

NUMAC ENERGY (446)

None

NUTRIBEC (498)

None

OLCO PETROLEUM GROUP (341)

None

ONEX CORP. (9)

None

ONTARIO HYDRO (CROWN-1)

Nuala Beck
Dona Harvey
Joan M. Prior

Company Listing:

Women Board Directors of the Financial Post 500 (With Rank)

ONTARIO LOTTERY CORP.

(CROWN-7)

Elaine C. Foster

Francine McMullen

ORACLE CORP. CANADA (490)

None

OSF (472)

None

THE OSHAWA GROUP (20)

None

OXFORD PROPERTIES GROUP (389)

Rosanna M. W. Chau

PALLISER FURNITURE (354)

Shanti DeFehr

Irene Loewen

PARKLAND INDUSTRIES (420)

Joan M. Donald

PARMALAT CANADA (82)

None

PCL CONSTRUCTION GROUP (96)

None

PEERLESS CARPET CORP. (460)

None

PENN WEST PETROLEUM (440)

None

PETRO-CANADA (24)

Gail Cook-Bennett

Guyline Saucier

PÉTROMONT & CO. (269)

Jacinthe Dauphin

PFIZER CANADA (311)

None

PHARMASAVE DRUGS (283)

None

PHILIP SERVICES CORP. (64)

None

PHILIPS CANADA (347)

None

PINNACLE RESOURCES (499)

None

PIONEER NATURAL RESOURCES

CANADA (445)

None

PITNEY BOWES OF CANADA (402)

None

PLACER DOME (101)

Edythe A. Parkinson-Marcoux

POCO PETROLEUMS (246)

None

POMERLEAU (443)

None

POTASH CORP. OF

SASKATCHEWAN (48)

Isabel B. Anderson

POWER CORP. OF CANADA (14)

Sylvia Ostry

POWER FINANCIAL CORP.

(FINANCIAL-9)

Sylvia Ostry

PPG CANADA (189)

Margaret H. McGrath

PRATT & WHITNEY CANADA (95)

None

PRECISION DRILLING CORP. (275)

None

PREMDOR (145)

None

PREMETALCO (322)

None

PRÉVOST CAR (301)

None

PRICE COSTCO CANADA (59)

Louise Wendling

PROCTER & GAMBLE (117)

None

PROVIGO (25)

JoAnne Labrecque

PURIDENTAL STEEL (327)

None

THE QUAKER OATS CO. OF

CANADA (345)

None

QUÉBECOR (19)

Mary S. Lamontagne

Claire Léger

RALSTON PURINA CANADA (333)

None

RAND A TECHNOLOGY CORP. (419)

None

RANGER OIL (259)

None

REDPATH INDUSTRIES (294)

None

REITMANS (CANADA) (291)

None

RENAISSANCE ENERGY (184)

None

REPAP ENTERPRISES (229)

None

RHÔNE-POULENC CANADA (372)

None

THE RIDER TRAVEL GROUP (231)

None

RIGEL ENERGY CORP. (442)

None

RIO ALGOM (87)

None

RIVERSIDE FOREST PRODUCTS (289)

None

ROBIN HOOD MULTIFOODS (284)

None

ROGERS COMMUNICATIONS (57)

Loretta A. Rogers

ROHM AND HAAS CANADA (463)

None

ROLLS-ROYCE INDUSTRIES

CANADA (292)

None

ROTHMANS (247)

None

ROYAL & SUN ALLIANCE LIFE

INSURANCE CO. OF CANADA

(LIFE INSURANCE-18)

None

ROYAL AVIATION (456)

None

ROYAL BANK OF CANADA

(FINANCIAL-1)

Paule Gauthier

Sheelagh D. Whittaker

ROYAL GROUP TECHNOLOGIES (172)

None

ROYAL LEPAGE (317)

Georgia Prassas

ROYAL OAK MINES (476)

Margaret K. Witte

RUSSEL METALS (102)

Lise Lachapelle

SAMUEL MANU-TECH (211)

Elizabeth J. Samuel

SANYO CANADA (478)

None

SAPUTO GROUP (276)

Caterina Monticciolo

SASKATCHEWAN POWER CORP.

(CROWN-14)

Colleen Bailey

Alana Schweitzer

Dawn Stanger

SASKATCHEWAN WHEAT POOL (34)

None

SASKTEL (CROWN-17)

Delores Burkart

Karen Leir

SCHERING CANADA (488)

None

SCHNEIDER CORP. (179)

Anne C. Fontana

SCOTSBURN CO-OPERATIVE

SERVICES (462)

Joanne Van der Linden

Company Listing:

Women Board Directors of the Financial Post 500 (With Rank)

SCOTT'S RESTAURANTS (339)

None

SEABOARD LIFE INSURANCE CO.

(LIFE INSURANCE-15)

Blaze H. Reich

THE SEAGRAM CO. (4)

Michele J. Hooper

Marie-Josée Kravis

SEARS CANADA (31)

Jalynn H. Bennett

Jeanne E. Loughheed

SEMI-TECH CORP. (90)

None

SHAW COMMUNICATIONS (204)

Dorothy Zolf McDonald

Julia Conway Royer

Heather A. Shaw

SHAW INDUSTRIES (235)

Virginia L. Shaw

SHELL CANADA (28)

Margaret E. Southern

SHERRITT INTERNATIONAL

CORP. (334)

None

SHL SYSTEMHOUSE CO. (66)

None

SICO (464)

Martine Bazinet

Denise Lortie

SIEMENS CANADA (150)

None

SILCORP (194)

Shirley A. Dawe

SIMONS INTERNATIONAL CORP. (303)

Jennifer A. Simons

SKYJACK (459)

None

SLATER STEEL (245)

None

SLOCAN GROUP (159)

None

SMALL FRY SNACK FOODS (495)

None

SNC-LAVALIN GROUP (116)

Jacqueline L. Boutet

SOCIÉTÉ DES ALCOOLS DU

QUÉBEC (CROWN-10)

Anna-Laura Javicoli

Nathalie Tremblay

SODISCO-HOWDEN GROUP (326)

None

SONEPAR DISTRIBUTION (298)

None

SONY OF CANADA (214)

None

SOUTHLAND CANADA (173)

None

SPAR AEROSPACE (330)

Sheelagh D. Whittaker

SSQ VIE (LIFE INSURANCE-17)

Louise Jolicoeur

ST. JOSEPH CORP. (481)

None

ST. LAURENT PAPERBOARD (178)

None

ST. LAWRENCE CEMENT (174)

None

ST. MARYS PAPER (444)

None

STELCO (50)

Helen K. Sinclair

STRONGCO (263)

None

SUMITOMO CANADA (141)

None

SUN LIFE ASSURANCE CO. OF
CANADA (LIFE INSURANCE-3)

Dian Cohen

Jeannine Guillevin Wood

SUN MEDIA CORP. (265)

Trudy A. Eagan

SUNCOR ENERGY (93)

M. Ann McCaig

SUPERIOR PROPANE (252)

None

TAIGA FOREST PRODUCTS (227)

None

TALISMAN ENERGY (118)

Stella M. Thompson

Margaret K. Witte

TARMAC CANADA (455)

None

TARRAGON OIL AND GAS (399)

None

TCG INTERNATIONAL (307)

Ruth Moody

TECK CORP. (205)

None

TELEGLOBE (198)

None

TELEMEDIA (461)

Nanon de Gaspé Beaubien-Mattrick

Louise Roy

TELESAT CANADA (431)

None

TELUS CORP. (77)

Joanne L. McLaws

Esther S. Ondrack

TEMBEC (125)

Guylaine Saucier

TEXTRON CANADA (121)

None

THE THOMSON CORP. (8)

V. Maureen Kempston Darkes

3M CANADA CO. (187)

None

THYSSEN CANADA (447)

None

TI INDUSTRIES (500)

None

TOROMONT INDUSTRIES (207)

None

THE TORONTO-DOMINION BANK
(FINANCIAL-5)

Wendy K. Dobson

Marsha P. Hanen

Helen K. Sinclair

TORONTO ELECTRIC

COMMISSIONERS (CROWN-16)

Betty Disero

Catherine Sherrard

TORSTAR CORP. (130)

Catherine Atkinson Murray

Ruth Anne Winter

TOSHIBA OF CANADA (267)

None

TOYOTA CANADA (60)

None

TRANSALTA CORP. (97)

Donna Soble Kaufman

TRANSAMERICA LIFE INSURANCE
CO. OF CANADA

(LIFE INSURANCE-14)

Karen L. Gavan

TRANSAT A.T. (127)

Lina De Cesare

Francine Nadeau

TRANSCANADA PIPELINES (6)

Wendy K. Dobson

Margaret K. Witte

TRIDEL ENTERPRISES (305)

None

TRIMAC CORP. (233)

None

TRIMIN ENTERPRISES (323)

None

TRIZECHAHN CORP. (155)

None

TVX GOLD (432)

None

TWINPAK (360)

None

Company Listing:

Women Board Directors of the Financial Post 500 (With Rank)

TYCO INTERNATIONAL OF

CANADA (425)

None

UAP (185)

Sylvie Préfontaine

UNI-SELECT (295)

Jeanne Wojas

UNIBOARD CANADA (409)

None

UNICAN SECURITY SYSTEMS (371)

None

UNIFORÊT (413)

Thérèse Levasseur

UNILEVER CANADA (120)

None

UNISYS CANADA (458)

None

UNITED DOMINION

INDUSTRIES (70)

*None*UNITED FARMERS OF ALBERTA CO-
OPERATIVE (228)*None*

UNITED GRAIN GROWERS (84)

None

VAN WATERS & ROGERS (216)

None

VELAN (406)

None

VENTRA GROUP (348)

None

VITRAN CORP. (321)

None

VOLKSWAGEN CANADA (200)

None

VOLVO CANADA (271)

None

W.G. THOMPSON & SONS (344)

names confidential

WAJAX (158)

Valerie A. A. Nielsen

WELDWOOD OF CANADA (171)

Janice G. Rennie

WESCAST INDUSTRIES (424)

D. Jane LeVan

WEST FRASER TIMBER CO. (83)

Janet W. Ketcham

WESTBURNE (67)

Jalynn H. Bennett

WESTCOAST ENERGY (18)

Lorna R. Marsden

Marnie Paikin

WESTERN CO-OPERATIVE

FERTILIZERS (349)

None

WESTERN STAR TRUCKS

HOLDINGS (136)

None

WEYERHAEUSER CANADA (89)

None

WHITE ROSE CRAFTS AND

NURSERY SALES (451)

None

WIC WESTERN INTERNATIONAL

COMMUNICATIONS (260)

Wendy Leaney

WINPAK (373)

Eileen A. Mercier

WOLFE CHEVROLET

OLDSMOBILE (493)

None

WORKERS' COMPENSATION

BOARD OF ALBERTA

(CROWN-19)

Sandy Beagle

WORKERS' COMPENSATION

BOARD OF QUEBEC (CROWN-9)

Andrée Bouchard

XCAN GRAIN POOL (115)

None

XEROX CANADA (129)

Jocelyne M. Côté-O'Hara

Eunice M. Filter

Barbara J. Rae

XL FOODS (381)

None

YBM MAGNEX

INTERNATIONAL (479)

None

Industry Listing:**Number of Women Board Directors by Industry and Company, plus Percentage by Industry**

Number of women directors and total number of directors appear next to industry and company name. The percentage of women directors in each industry is also indicated.

AGRICULTURE (5/99) 5.1%

ALBERTA WHEAT POOL (0/9)
CARGILL (0/5)
COOPÉRATIVE FÉDÉRÉE
DE QUÉBEC (1/16)
LILYDALE CO-OPERATIVE (0/7)
MANITOBA POOL ELEVATORS (0/8)
N.M. PATERSON & SONS (0/7)
NUTRIBEC (0/6)
SASKATCHEWAN WHEAT POOL (0/16)
UNITED GRAIN GROWERS (0/15)
W.G. THOMPSON & SONS (4/10)

**BIOTECHNOLOGY/
PHARMACEUTICALS (8/72) 11.1%**

ASTRA PHARMA (0/4)
BAXTER CORP. (1/2)
BIOCHEM PHARMA (0/12)
ELI LILLY CANADA (2/8)
GLAXO WELLCOME (0/5)
HOECHST MARION ROUSSEL
CANADA (1/4)
MDS (2/9)
MERCK FROSST CANADA (1/10)
NOVARTIS PHARMACEUTICALS
CANADA (1/9)
PFIZER CANADA (0/3)
SCHERING CANADA (0/6)

**BREWERIES AND
BEVERAGES (0/12) 0%**

THE MOLSON COS. (0/12)

**BROADCASTING AND
CABLE (14/114) 12.3%**

ASTRAL COMMUNICATIONS (2/13)
BATON BROADCASTING (1/12)
CANWEST GLOBAL
COMMUNICATIONS CORP. (2/8)
CHUM (2/10)
COGECO (1/10)
LE GROUPE VIDÉOTRON (1/11)
NEWFOUNDLAND CAPITAL CORP. (0/10)
ROGERS COMMUNICATIONS (1/15)
SHAW COMMUNICATIONS (3/13)
WIC WESTERN INTERNATIONAL
COMMUNICATIONS (1/12)

**CHEMICALS AND
FERTILIZERS (3/106) 2.8%**

ACETEX CORP. (0/5)
AGRIUM (0/10)
AT PLASTICS (0/8)
BASF CANADA (0/6)
BAYER (0/7)

CELANESE CANADA (1/13)
DOW CHEMICAL CANADA (0/5)
METHANEX CORP. (0/9)
PÉTROMONT & CO. (1/9)
POTASH CORP. OF
SASKATCHEWAN (1/15)
RH'NE-POULENC CANADA (0/5)
ROHM AND HAAS CANADA (0/5)
WESTERN CO-OPERATIVE
FERTILIZERS (0/9)

CONGLOMERATES (21/227) 9.3%

ALLIEDSIGNAL CANADA (2/7)
ATCO (1/10)
CANADIAN PACIFIC (1/16)
EDPERBRASCAN CORP. (2/16)
FIRAN CORP. (0/7)
FORTIS (1/7)
GENDIS (0/9)
GEORGE WESTON (2/15)
THE GOLDFARB CORP. (1/11)
HARROWSTON (0/9)
IMASCO (2/13)
I.M.P. GROUP INTERNATIONAL (2/5)
JAMES RICHARDSON & SONS (3/7)
JIM PATTISON GROUP (0/7)
MDC COMMUNICATIONS CORP. (1/12)
MONSANTO CANADA (0/4)
ONEX (0/9)
POWER CORP. OF CANADA (1/19)
THE SEAGRAM CO. (2/19)
SHERRITT INTERNATIONAL (0/5)
SIEMENS CANADA (0/9)
TEXTRON CANADA (0/5)
UNILEVER CANADA (0/6)

CONSTRUCTION (1/92) 1.1%

ARM BRO ENTERPRISES (1/8)
BFC CONSTRUCTION CORP. (0/9)
BIRD CONSTRUCTION CO. (0/6)
BRACKNELL CORP. (0/8)
THE CHURCHILL CORP. (0/9)
THE DOMINION CO. (0/2)
EASTERN CONSTRUCTION CO. (0/3)
ELLIS-DON CONSTRUCTION (0/7)
FLUOR DANIEL CANADA (0/1)
LED COR INDUSTRIES (0/7)
PCL CONSTRUCTION GROUP (0/12)
POMERLEAU (0/9)
TARMAC CANADA (0/4)
TRIDEL ENTERPRISES (0/7)

ENGINEERING (5/44) 11.4%

AGRA (2/12)
ASEA BROWN BOVERI (1/5)
ATS AUTOMATION TOOLING
SYSTEMS (0/7)
COMPUTING DEVICES CANADA (0/5)
SIMONS INTERNATIONAL CORP. (1/3)
SNC-LAVALIN GROUP (1/12)

ENTERTAINMENT (2/64) 3.1%

ALLIANCE COMMUNICATIONS
CORP. (1/13)
ATLANTIS COMMUNICATIONS (1/12)
CINEPLEX ODEON CORP. (0/12)
FAMOUS PLAYERS (0/6)
IMAX CORP. (0/10)
LIVENT (0/11)

**FINANCIAL
INSTITUTIONS (39/323) 12.1%**

ALBERTA TREASURY BRANCHES (2/16)
BANK OF MONTREAL (2/19)
THE BANK OF NOVA SCOTIA (3/26)
CAISSE DE DÉPÔT ET
PLACEMENT DU QUÉBEC (0/13)
CANADA MORTGAGE AND
HOUSING (3/9)
CANADIAN IMPERIAL
BANK OF COMMERCE (6/32)
CITIBANK CANADA (0/7)
CT FINANCIAL SERVICES (3/24)
EXPORT DEVELOPMENT (2/13)
FAIRFAX FINANCIAL HOLDINGS (0/6)
FIRST MARATHON (1/12)
FORD CREDIT CANADA (0/7)
GENERAL MOTORS ACCEPTANCE
CORP. OF CANADA (1/8)
HONGKONG BANK OF CANADA (1/13)
LAURENTIAN BANK OF CANADA (3/18)
LE MOUVEMENT DES CAISSES
DESJARDINS (2/19)
NATIONAL BANK OF CANADA (4/24)
POWER FINANCIAL (1/14)
ROYAL BANK OF CANADA (2/22)
THE TORONTO-DOMINION BANK (3/21)

**FOOD MANUFACTURING/
PROCESSING (20/231) 8.7%**

AGRI FOODS INTERNATIONAL
CO-OPERATIVE (0/10)
AGROPUR, COOPÉRATIVE
AGRO-ALIMENTAIRE (1/15)
CAMPBELL SOUP CO. (1/9)
CANADA MALTING CO. (0/5)
CANBRA FOODS (0/8)
CULINAR (0/11)
FLETCHER'S FINE FOODS (0/9)
FPI (3/13)
GAY LEA FOODS CO-OPERATIVE (0/9)
GROUPE BROCHU-LAFLEUR (0/3)
GROUPE LACTEL (1/13)
KRAFT CANADA (1/3)
MAPLE LEAF FOODS (1/13)
MAPLE LODGE FARMS (6/10)
MCCAIN FOODS (1/9)
MULTI-MARQUES (1/11)
NABISCO (1/6)
NATIONAL SEA PRODUCTS (0/15)
NESTLÉ CANADA (0/5)

Industry Listing:

Number of Women Board Directors by Industry and Company, plus Percentage by Industry

PARMALAT CANADA (0/4)
THE QUAKER OATS
CO. OF CANADA (0/3)
REDPATH INDUSTRIES (0/3)
ROBIN HOOD MULTIFOODS (0/5)
SAPUTO GROUP (1/7)
SCHNEIDER CORP. (1/9)
SCOTSBURN CO-OPERATIVE
SERVICES (1/9)
SMALL FRY SNACK FOODS (0/8)
XL FOODS (0/6)

FOOD STORES (8/98) 8.2%

ALIMENTATION COUCHE-TARD (0/10)
CALGARY CO-OPERATIVE
ASSOCIATION (4/9)
CANADA SAFEWAY (0/3)
EMPIRE CO. (1/18)
GREAT ATLANTIC & PACIFIC CO. OF
CANADA (0/9)
MÉTRO-RICHELIEU (1/15)
THE OSHAWA GROUP (0/12)
PROVIGO (1/8)
SILCORP (1/11)
SOUTHLAND CANADA (0/3)

**GAS/ELECTRICAL UTILITIES,
PIPELINES (13/112) 11.6%**

BABCOCK & WILCOX
INDUSTRIES (0/2)
BC GAS (1/14)
GAZ MÉTROPOLITAIN AND CO.
LIMITED PARTNERSHIP (1/13)
IPL ENERGY (1/11)
NOVA CORP. (2/15)
NOVA SCOTIA POWER (3/12)
SUPERIOR PROPANE (0/7)
TRANSALTA CORP. (1/13)
TRANSCANADA PIPELINES (2/13)
WESTCOAST ENERGY (2/12)

GENERAL

MANUFACTURING (17/429) 4.0%

AFG INDUSTRIES (0/3)
ALCAN ALUMINIUM (1/12)
ALCATEL CANADA (0/3)
ALGO GROUP (0/13)
AVON CANADA (2/3)
BLACK & DECKER CANADA (0/4)
THE CANAM MANAC GROUP (0/14)
CBR CEMENT CANADA (0/7)
CCL INDUSTRIES (0/12)
CFM MAJESTIC (1/7)
CGC (0/7)
CHAMPION ROAD MACHINERY (0/3)
CONSOLTEX GROUP (0/7)
CONSUMERS PACKAGING (0/7)
CROWN CORK & SEAL CANADA (0/10)
DERLAN INDUSTRIES (0/11)
DEVTEK CORP. (0/8)

DOMCO (0/9)
DOREL INDUSTRIES (0/7)
DUPONT CANADA (1/8)
GEC ALSTHOM CANADA (0/6)
GENERAL ELECTRIC CANADA (0/6)
GSW (2/12)
HUSKY INJECTION MOLDING
SYSTEMS (1/7)
ICI CANADA (0/5)
INGERSOLL-RAND CANADA (0/9)
INTERNATIONAL COMFORT
PRODUCTS CORP. (0/11)
ITW CANADA HOLDINGS CO. (0/3)
JANNOCK (1/11)
JOHNSON & JOHNSON (1/9)
KAUFEL GROUP (0/6)
LAFARGE CANADA (0/9)
NEW HOLLAND CANADA (0/4)
NOMA INDUSTRIES (1/10)
OSF (0/10)
PALLISER FURNITURE (2/11)
PEERLESS CARPET CORP. (0/11)
PHILIPS CANADA (0/3)
PPG CANADA (1/1)
PREMDOR (0/9)
PREMETALCO (0/8)
PROCTER & GAMBLE (0/3)
RALSTON PURINA CANADA (0/3)
ROTHMANS (0/10)
ROYAL GROUP TECHNOLOGIES (0/10)
SICO (2/9)
SKYJACK (0/6)
ST. LAWRENCE CEMENT (0/12)
3M CANADA CO. (0/5)
TI INDUSTRIES (0/4)
TWINPAK (0/7)
UNICAN SECURITY SYSTEMS (0/9)
UNITED DOMINION INDUSTRIES (0/14)
VELAN (0/6)
WINPAK (1/7)
YBM MAGNEX INTERNATIONAL (0/8)

GENERAL

MERCHANDISERS (13/190) 6.8%

ADVENTURE ELECTRONICS (1/7)
BMTC GROUP (0/9)
LES BOUTIQUES SAN FRANCISCO (1/8)
CANADIAN TIRE CORP. (3/16)
CANTREX GROUP (0/9)
CASHWAY BUILDING CENTRES (0/5)
CHAPTERS (0/9)
DYLEX (2/9)
THE FORZANI GROUP (0/7)
FUTURE SHOP (0/6)
HUDSON'S BAY CO. (2/15)
INTERTAN CANADA (0/4)
THE KATZ GROUP (0/1)
KOMATSU CANADA (0/5)
LEON'S FURNITURE (0/7)
MARK'S WORK WEARHOUSE (0/9)

MOHAWK CANADA (0/9)
NORTH WEST CO. FUND (1/11)
PHARMASAVE DRUGS (0/1)
PRICE COSTCO CANADA (1/7)
REITMANS (CANADA) (0/7)
SEARS CANADA (2/11)
UNITED FARMERS OF
ALBERTA CO-OPERATIVE (0/8)
WHITE ROSE CRAFTS AND
NURSERY SALES (0/6)
WOLFE CHEVROLET
OLDSMOBILE (0/4)

HI-TECH

MANUFACTURING (2/128) 1.6%

ATI TECHNOLOGIES (0/5)
BOEING CANADA (0/5)
BOMBADIER (1/14)
C-MAC INDUSTRIES (0/7)
CAE (0/14)
CANADIAN MARCONI CO. (0/12)
CINRAM INTERNATIONAL (0/7)
COM DEV INTERNATIONAL (0/8)
HONEYWELL (0/3)
LUMONICS (0/7)
MAGELLAN AEROSPACE CORP. (0/9)
NEWBRIDGE NETWORKS CORP. (0/12)
PRATT & WHITNEY CANADA (0/3)
RAND A TECHNOLOGY CORP. (0/8)
ROLLS-ROYCE INDUSTRIES
CANADA (0/3)
SPAR AEROSPACE (1/11)

HOLDING COMPANY (0/20) 0%

ACKTION CORP. (0/10)
SEMI-TECH CORP. (0/4)
TRIMIN ENTERPRISES (0/6)

IMPORT/EXPORT (1/45) 2.2%

FRANCOSTEEL CANADA (1/7)
ITOCHU CANADA (0/3)
MARUBENI CANADA (0/5)
MITSUBISHI CANADA (0/7)
MITSUI & CO. (CANADA) (0/7)
NISSHO IWAI CANADA (0/3)
SUMITOMO CANADA (0/4)
XCAN GRAIN POOL (0/9)

INFORMATION

TECHNOLOGY (11/90) 12.2%

THE CGI GROUP (2/13)
COGNOS (0/6)
COMPUGEN SYSTEMS (0/2)
COREL CORP. (0/6)
DIGITAL EQUIPMENT OF
CANADA (0/5)
DMR CONSULTING GROUP (0/5)
EDS CANADA (3/9)
GE CAPITAL TECHNOLOGY
MANAGEMENT (2/5)

Industry Listing:**Number of Women Board Directors by Industry and Company, plus Percentage by Industry**

GEAC COMPUTER CORP. (0/7)
 HEWLETT-PACKARD (CANADA) (1/9)
 IBM CANADA (3/12)
 NCR CANADA (0/5)
 ORACLE CORP. CANADA (0/1)
 SHL SYSTEMHOUSE CO. (0/3)
 UNISYS CANADA (0/2)

LIFE INSURANCE**COMPANIES (33/281) 11.7%**

AETNA LIFE INSURANCE CO.
 OF CANADA (1/11)
 THE CANADA LIFE
 ASSURANCE CO. (3/15)
 COMMERCIAL UNION LIFE
 ASSURANCE CO. OF CANADA (0/8)
 CO-OPERATORS LIFE
 INSURANCE CO. (3/20)
 CROWN LIFE INSURANCE CO. (1/12)
 DESJARDINS-LAURENTIAN
 LIFE GROUP (2/19)
 THE EMPIRE LIFE INSURANCE CO. (2/18)
 THE GREAT-WEST LIFE
 ASSURANCE CO. (0/21)
 INDEPENDENT ORDER OF
 FORESTERS (2/14)
 INDUSTRIAL ALLIANCE
 LIFE INSURANCE CO. (4/16)
 MANULIFE FINANCIAL (2/17)
 THE MARITIME LIFE
 ASSURANCE CO. (2/16)
 METROPOLITAN LIFE
 INSURANCE CO. (1/8)
 MFQ VIE (1/11)
 THE MUTUAL GROUP (4/16)
 ROYAL & SUN ALLIANCE LIFE
 INSURANCE CO. OF CANADA (0/9)
 SEABOARD LIFE INSURANCE CO. (1/8)
 SSQ VIE (1/15)
 SUN LIFE ASSURANCE CO.
 OF CANADA (2/17)
 TRANSAMERICA LIFE
 INSURANCE CO. OF CANADA (1/10)

MINING AND PRECIOUS**METALS (7/204) 3.4%**

BARRICK GOLD CORP. (0/16)
 BOLIDEN (0/7)
 BREAKWATER RESOURCES (0/6)
 CAMBIOR (0/11)
 CAMECO CORP. (1/12)
 THE CANADIAN SALT CO. (0/7)
 COMINCO (0/11)
 ECHO BAY MINES (1/9)
 GLOBAL STONE CORP. (0/7)
 HIGHLAND VALLEY COPPER (0/6)
 HOMESTAKE CANADA (0/3)
 INCO (1/13)
 INMET MINING CORP. (0/9)
 IRON ORE CO. OF CANADA (0/14)

KINROSS GOLD CORP. (0/9)
 NORANDA (2/17)
 PLACER DOME (1/11)
 RIO ALGOM (0/10)
 ROYAL OAK MINES (1/5)
 TECK CORP. (0/14)
 TVX GOLD (0/7)

MOTOR VEHICLES AND PARTS (10/127) 7.9%

BUDD CANADA (0/9)
 CHRYSLER CANADA (1/11)
 EUCLID-HITACHI HEAVY
 EQUIPMENT (0/4)
 FORD ELECTRONICS
 MANUFACTURING CORP. (0/3)
 FORD MOTOR CO. OF CANADA (1/3)
 GENERAL MOTORS OF
 CANADA (4/13)
 HONDA CANADA (0/6)
 LINAMAR CORP. (1/5)
 MAGNA INTERNATIONAL (1/11)
 MERIDIAN TECHNOLOGIES (0/9)
 NAVISTAR INTERNATIONAL CORP.
 CANADA (0/5)
 PRÉVOST CAR (0/8)
 UAP (1/10)
 VENTRA GROUP (0/8)
 VOLVO CANADA (0/3)
 WESTCAST INDUSTRIES (1/10)
 WESTERN STAR
 TRUCKS HOLDINGS (0/9)

OIL AND GAS (19/287) 6.6%

ALBERTA ENERGY CO. (1/11)
 AMOCO CANADA
 PETROLEUM CO. (1/7)
 ANDERSON EXPLORATION (1/9)
 ATHABASCA OIL SANDS TRUST (1/5)
 CANADIAN NATURAL
 RESOURCES (0/8)
 CANADIAN OCCIDENTAL
 PETROLEUM (0/11)
 CANADIAN OIL SANDS TRUST (0/5)
 CANADIAN ULTRAMAR CO. (0/6)
 CANWEST GAS SUPPLY (0/6)
 CHEVRON CANADA (1/5)
 CHEVRON CANADA RESOURCES (1/4)
 CRESTAR ENERGY (1/8)
 ENERMARK INCOME FUND (1/7)
 GULF CANADA RESOURCES (0/11)
 HURRICANE HYDROCARBONS (0/6)
 HUSKY OIL (2/11)
 IMPERIAL OIL (1/10)
 MOBIL OIL CANADA (0/3)
 MURPHY OIL CO. (0/7)
 NORTHSTAR ENERGY CORP. (1/11)
 NUMAC ENERGY (0/11)
 OLCO PETROLEUM GROUP (0/5)
 PARKLAND INDUSTRIES (1/7)

PENN WEST PETROLEUM (0/6)
 PETRO-CANADA (2/11)
 PINNACLE RESOURCES (0/9)
 PIONEER NATURAL RESOURCES
 CANADA (0/5)
 POCO PETROLEUMS (0/9)
 RANGER OIL (0/10)
 RENAISSANCE ENERGY (0/8)
 RIGEL ENERGY CORP. (0/7)
 SHELL CANADA (1/10)
 SLOCAN GROUP (0/10)
 SUNCOR ENERGY (1/11)
 TALISMAN ENERGY (2/9)
 TARRAGON OIL AND GAS (0/8)

OIL AND GAS FIELD**SERVICES (2/73) 2.7%**

AMERICAN ECO CORP. (0/6)
 CANADIAN FRACMASTER (0/7)
 CE FRANKLIN (0/7)
 COMPUTALOG (0/8)
 ENERFLEX SYSTEMS (1/6)
 ENSIGN RESOURCE
 SERVICE GROUP (0/8)
 HALLIBURTON CANADA (0/5)
 PRECISION DRILLING CORP. (0/7)
 PRUDENTIAL STEEL (0/8)
 SHAW INDUSTRIES (1/11)

PAPER AND FOREST**PRODUCTS (14/261) 5.4%**

ABITIBI-CONSOLIDATED (0/16)
 AINSWORTH LUMBER CO. (2/8)
 ALLIANCE FOREST PRODUCTS (1/9)
 AVENOR (1/8)
 CANFOR CORP. (2/11)
 CASCADES (1/13)
 COMMONWEALTH
 PLYWOOD CO. (0/2)
 CRESTBROOK FOREST
 INDUSTRIES (0/13)
 DOMAN INDUSTRIES (0/7)
 DOMTAR (2/16)
 FLETCHER CHALLENGE
 CANADA (1/11)
 GESCO-STAR GROUP (0/1)
 GOODFELLOW (0/6)
 HARMAC PACIFIC (0/8)
 INTERNATIONAL FOREST
 PRODUCTS (0/11)
 KRUGER (0/11)
 LIGNUM (0/2)
 MACMILLAN BLOEDEL (0/12)
 NORTHWOOD FOREST
 INDUSTRIES (0/9)
 REPAP ENTERPRISES (0/7)
 RIVERSIDE FOREST PRODUCTS (0/5)
 ST. LAURENT PAPERBOARD (0/10)
 ST. MARYS PAPER (0/7)
 TEMBEC (1/13)
 UNIBOARD CANADA (0/7)

Industry Listing:**Number of Women Board Directors by Industry and Company, plus Percentage by Industry**

UNIFORÊT (1/10)
 WELWOOD OF CANADA (1/9)
 WEST FRASER TIMBER CO. (1/9)
 WEYERHAEUSER CANADA (0/10)

PUBLISHING AND**PRINTING (9/101) 8.9%**

DATA BUSINESS FORMS (0/5)
 G.T.C. TRANSCONTINENTAL
 GROUP (1/9)
 HOLLINGER (2/18)
 QUEBECOR (2/11)
 ST. JOSEPH CORP. (0/6)
 SUN MEDIA CORP. (1/10)
 TELEMEDIA (2/10)
 THE THOMSON CORP. (1/17)
 TORSTAR CORP. (2/15)

REAL ESTATE (4/98) 4.1%

BROOKFIELD PROPERTIES CORP.
 (0/12)
 CADILLAC FAIRVIEW CORP. (1/13)
 CAMBRIDGE SHOPPING
 CENTRES (0/12)
 GENTRA (1/11)
 INTRAWEST CORP. (0/12)
 MONARCH DEVELOPMENT CORP.
 (0/8)
 OXFORD PROPERTIES GROUP (1/11)
 ROYAL LEPAGE (1/7)
 TRIZECHAHN CORP. (0/12)

SERVICES (GENERAL) (10/190) 5.3%

A&W FOOD SERVICES OF
 CANADA (0/7)
 CANADIAN LEISURE GROUP (0/3)
 CARA OPERATIONS (2/9)
 CARLSON WAGONLIT TRAVEL (0/1)
 CHARLWOOD PACIFIC GROUP (1/4)
 COUNSEL CORP. (0/7)
 DELTA HOTELS & RESORTS (0/12)
 EXTENDICARE (1/14)
 FIRSTSERVICE CORP. (0/8)
 FOUR SEASONS HOTELS (1/14)
 GROUPE PARK AVENUE (0/3)
 HARTCO ENTERPRISES (1/8)
 IMPERIAL PARKING (0/5)
 INTERPROVINCIAL
 COOPERATIVE (0/7)
 JOHNSON CONTROLS (0/3)
 KEG RESTAURANTS (0/2)
 THE LOEWEN GROUP (0/15)
 MCDONALD'S RESTAURANTS OF
 CANADA (0/10)
 MFP TECHNOLOGY SERVICES (0/8)
 MOORE CORP. (2/12)
 PHILIP SERVICES CORP. (0/10)
 PITNEY BOWES OF CANADA (0/5)
 THE RIDER TRAVEL GROUP (0/2)
 SCOTT'S RESTAURANTS (0/9)

TRANSAT A.T. (2/12)

STEEL PRODUCTION (3/86) 3.5%

ALGOMA STEEL (0/13)
 CO-STEEL (0/9)
 DOFASCO (1/12)
 IPSCO (0/11)
 IVACO (0/8)
 SAMUEL MANU-TECH (1/7)
 SLATER STEEL (0/8)
 STELCO (1/12)
 THYSSEN CANADA (0/6)

TELECOMMUNICATIONS**(11/122) 9.0%**

ANGLO-CANADIAN
 TELEPHONE CO. (0/6)
 BCE (1/11)
 BRUNCOR (2/12)
 CALL-NET ENTERPRISES (1/9)
 FONOROLA (0/9)
 LEBLANC & ROYLE
 ENTERPRISES (1/7)
 MANITOBA TELECOM
 SERVICES (2/11)
 MARITIME TELEGRAPH &
 TELEPHONE CO. (2/14)
 MITEL CORP. (0/7)
 TELEGLOBE (0/13)
 TELESAT CANADA (0/10)
 TELUS CORP. (2/13)

TRANSPORTATION AND**COURIERS (4/122) 3.3%**

AIR CANADA (1/13)
 ALGOMA CENTRAL CORP. (0/8)
 CANADA 3000 AIRLINES (0/6)
 CANADIAN AIRLINES CORP. (0/11)
 CANADIAN NATIONAL
 RAILWAY CO. (1/13)
 CANADIAN WASTE SERVICES (0/2)
 CHC HELICOPTER CORP. (0/11)
 THE CSL GROUP (0/6)
 FEDNAV (0/9)
 LAIDLAW (2/12)
 MAYNE NICKLESS CANADA (0/3)
 MULLEN TRANSPORTATION (0/8)
 ROYAL AVIATION (0/5)
 TRIMAC CORP. (0/8)
 VITRAN CORP. (0/7)

WHOLESALE DISTRIBUTORS**(20/310) 6.5%**

APPLE CANADA (1/2)
 BEAMSCOPE CANADA (0/5)
 CANNON CANADA (0/5)
 CASTLE BUILDING CENTRES
 GROUP (0/8)
 CO-OP ATLANTIC (1/10)
 COMPAQ CANADA (1/3)

COSMAR CANADA (0/3)
 DUKE SEABRIDGE (0/7)
 EMCO (0/8)
 EXPORT PACKERS CO. (0/2)
 FEDERATED CO-OPERATIVES (2/19)
 FINNING INTERNATIONAL (0/10)
 GLOBELLE CORP. (0/8)
 HOMECARE BUILDING CENTRES (0/8)
 IDEAL METAL (0/8)
 JOHN DEERE (0/9)
 KANEMATSU (CANADA) (0/5)
 LE GROUPE RO-NA DISMAT (1/12)
 LEROUX STEEL (1/8)
 MAZDA CANADA (0/5)
 MEDIS HEALTH &
 PHARMACEUTICAL SERVICES (1/5)
 MERCEDES-BENZ CANADA (0/5)
 MITSUBISHI ELECTRIC
 SALES CANADA (0/3)
 NISSAN CANADA (0/7)
 RUSSEL METALS (1/11)
 SANYO CANADA (0/5)
 SODISCO-HOWDEN GROUP (0/9)
 SONEPAR DISTRIBUTION (0/3)
 SONY OF CANADA (0/5)
 STRONGCO (0/10)
 TAIGA FOREST PRODUCTS (0/8)
 TCG INTERNATIONAL (1/6)
 THE JEAN COUTU GROUP (PJC) (4/16)
 TOROMONT INDUSTRIES (0/7)
 TOSHIBA OF CANADA (0/7)
 TOYOTA CANADA (0/5)
 TYCO INTERNATIONAL OF
 CANADA (0/7)
 UNI-SELECT (1/11)
 VAN WATERS & ROGERS (0/5)
 VOLKSWAGEN CANADA (0/3)
 WAJAX (1/10)
 WESTBURNE (1/7)
 XEROX CANADA (3/10)

Geographical Listing:**Number of Women Board Directors by Region and Company, plus Percentage by Region**

Number of women directors and total number of directors appear next to region and company name. The percentage of women directors in each region is also indicated.

BRITISH COLUMBIA

FP500(17/438) 3.9%; ALL (23/471) 4.9%

A&W FOOD SVCS. OF CANADA (0/7)
 ACETEX CORP. (0/5)
 AGRIFOODS INTL. COOP. (0/10)
 AINSWORTH LUMBER CO. (2/8)
 ANGLO-CANADIAN
 TELEPHONE CO. (0/6)
 BC GAS (1/14)
 BRITISH COLUMBIA HYDRO AND
 POWER AUTHORITY (4/12)
 CANADA MALTING CO. (0/5)
 CANFOR (2/11)
 CHARLWOOD PACIFIC GROUP (1/4)
 CHEVRON CANADA (1/5)
 COMINCO (0/11)
 CRESTBROOK FOREST
 INDUSTRIES (0/13)
 DOMAN INDUSTRIES (0/7)
 THE DOMINION CO. (0/2)
 DUKE SEABRIDGE (0/7)
 FINNING INTERNATIONAL (0/10)
 FLETCHER CHALLENGE
 CANADA (1/11)
 FLETCHER'S FINE FOODS (0/9)
 FUTURE SHOP (0/6)
 HARMAC PACIFIC (0/8)
 HIGHLAND VALLEY COPPER (0/6)
 HOMESTAKE CANADA (0/3)
 HONGKONG BANK OF CANADA (1/13)
 IMPERIAL PARKING (0/5)
 INTERNATIONAL FOREST
 PRODUCTS (0/11)
 INTRAWEST CORP. (0/12)
 ITOCHU CANADA (0/3)
 JIM PATTISON GROUP (0/7)
 KANEMATSU (CANADA) (0/5)
 KEG RESTAURANTS (0/2)
 LEDCOR INDUSTRIES (0/7)
 LIGNUM (0/2)
 THE LOEWEN GROUP (0/15)
 MACMILLAN BLOEDEL (0/12)
 METHANEX (0/9)
 MITSUBISHI CANADA (0/7)
 MOHAWK CANADA (0/9)
 NORTHWOOD FOREST
 INDUSTRIES (0/9)
 PHARMASAVE DRUGS (0/1)
 PLACER DOME (1/11)
 RIVERSIDE FOREST PRODUCTS (0/5)
 SEABOARD LIFE
 INSURANCE CO. (1/8)
 SIMONS INTERNATIONAL CORP. (1/3)

SLOCAN GROUP (0/10)
 SOUTHLAND CANADA (0/3)
 SUMITOMO CANADA (0/4)
 TAIGA FOREST PRODUCTS (0/8)
 TCG INTERNATIONAL (1/6)
 TECK (0/14)
 TI INDUSTRIES (0/4)
 TRIMIN ENTERPRISES (0/6)
 VAN WATERS & ROGERS (0/5)
 WAJAX (1/10)
 WELDWOOD OF CANADA (1/9)
 WEST FRASER TIMBER CO. (1/9)
 WESTCOAST ENERGY (2/12)
 WESTERN STAR
 TRUCKS HOLDINGS (0/9)
 WEYERHAEUSER CANADA (0/10)
 WIC WESTERN INTL. COMM. (1/12)
 WOLFE CHEVROLET
 OLDSMOBILE (0/4)

THE PRAIRIES FP500 (52/769) 6.8%;

ALL (67/889) 7.5%

AGRA (2/12)
 AGRIUM (0/10)
 ALBERTA ENERGY CO. (1/11)
 ALBERTA TREASURY BRANCHES (2/16)
 ALBERTA WHEAT POOL (0/9)
 AMOCO CANADA PETROLEUM CO. (1/7)
 ANDERSON EXPLORATION (1/9)
 ATCO (1/10)
 ATHABASCA OIL SANDS TRUST (1/5)
 CALGARY CO-OP. ASSOC. (4/9)
 CAMECO CORP. (1/12)
 CANADA SAFEWAY (0/3)
 CANADIAN AIRLINES CORP. (0/11)
 CANADIAN FRACMASTER (0/7)
 CANADIAN NATURAL RESOURCES (0/8)
 CANADIAN OCCIDENTAL
 PETROLEUM (0/11)
 CANADIAN OIL SANDS TRUST (0/5)
 CANADIAN PACIFIC (1/16)
 THE CANADIAN WHEAT BOARD (0/3)
 CANBRA FOODS (0/8)
 CANWEST GAS SUPPLY (0/6)
 CANWEST GLOBAL COMM. CORP. (2/8)
 CARGILL (0/5)
 CBR CEMENT CANADA (0/7)
 CE FRANKLIN (0/7)
 CHEVRON CANADA RESOURCES (1/4)
 THE CHURCHILL CORP. (0/9)
 CO-OPERATORS LIFE
 INSURANCE CO. (3/20)
 COMPUTALOG (0/8)
 CRESTAR ENERGY (1/8)
 CROWN LIFE INSURANCE CO. (1/12)
 DOW CHEMICAL CANADA (0/5)
 ENERFLEX SYSTEMS (1/6)
 ENERMARK INCOME FUND (1/7)
 ENSIGN RESOURCE
 SERVICE GROUP (0/8)
 EPCOR UTILITIES (2/10)
 FEDERATED CO-OPERATIVES (2/19)
 FLUOR DANIEL CANADA (0/1)
 THE FORZANI GROUP (0/7)
 GENDIS (0/9)
 THE GREAT-WEST LIFE
 ASSURANCE CO. (0/21)
 GULF CANADA RESOURCES (0/11)
 HALLIBURTON CANADA (0/5)
 HURRICANE HYDROCARBONS (0/6)
 HUSKY OIL (2/11)
 INTERPROVINCIAL COOP. (0/7)
 IPL ENERGY (1/11)
 IPSO (0/11)
 JAMES RICHARDSON & SONS (3/7)
 THE KATZ GROUP (0/1)
 LILYDALE CO-OPERATIVE (0/7)
 MANITOBA HYDRO (1/8)
 MANITOBA POOL ELEVATORS (0/8)
 MANITOBA TELECOM SVCS. (2/11)
 MARK'S WORK WEARHOUSE (0/9)
 MOBIL OIL CANADA (0/3)
 MULLEN TRANSPORTATION (0/8)
 MURPHY OIL CO. (0/7)
 NEW HOLLAND CANADA (0/4)
 N.M. PATERSON & SONS (0/7)
 NORTH WEST CO. FUND (1/11)
 NORTHSTAR ENERGY CORP. (1/11)
 NOVA CORP. (2/15)
 NUMAC ENERGY (0/11)
 PALLISER FURNITURE (2/11)
 PARKLAND INDUSTRIES (1/7)
 PCL CONSTRUCTION GROUP (0/12)
 PENN WEST PETROLEUM (0/6)
 PETRO-CANADA (2/11)
 PINNACLE RESOURCES (0/9)
 PIONEER NATURAL
 RESOURCES CANADA (0/5)
 POCO PETROLEUMS (0/9)
 POTASH CORP. OF
 SASKATCHEWAN (1/15)
 PRECISION DRILLING CORP. (0/7)
 PRUDENTIAL STEEL (0/8)
 RANGER OIL (0/10)
 RENAISSANCE ENERGY (0/8)
 RIGEL ENERGY CORP. (0/7)
 SASKATCHEWAN POWER CORP. (3/11)
 SASKATCHEWAN WHEAT POOL (0/16)
 SASKTEL (2/9)
 SHAW COMMUNICATIONS (3/13)
 SHELL CANADA (1/10)
 SUNCOR ENERGY (1/11)
 SUPERIOR PROPANE (0/7)
 TALISMAN ENERGY (2/9)
 TARRAGON OIL AND GAS (0/8)
 TELUS CORP. (2/13)
 TRANSALTA CORP. (1/13)
 TRANSCANADA PIPELINES (2/13)

Geographical Listing:**Number of Women Board Directors by Region and Company, plus Percentage by Region**

TRIMAC CORP. (0/8)
 UNITED FARMERS OF
 ALBERTA CO-OPERATIVE (0/8)
 UNITED GRAIN GROWERS (0/15)
 WESTERN CO-OP. FERTILIZERS (0/9)
 WINPAK (1/7)
 WORKERS' COMPENSATION
 BOARD OF ALBERTA (1/10)
 XCAN GRAIN POOL (0/9)
 XL FOODS (0/6)

ONTARIO FP500 (106/1766) 6.0%;
ALL (163/2147) 7.6%

ACKTION CORP. (0/10)
 AETNA LIFE INSURANCE CO. OF
 CANADA (1/11)
 AFG INDUSTRIES (0/3)
 ALGOMA CENTRAL CORP. (0/8)
 ALGOMA STEEL (0/13)
 ALLIANCE COMMUNICATIONS
 CORP. (1/13)
 ALLIEDSIGNAL CANADA (2/7)
 AMERICAN ECO CORP. (0/6)
 APPLE CANADA (1/2)
 ARMBRO ENTERPRISES (1/8)
 ASTRA PHARMA (0/4)
 AT PLASTICS (0/8)
 ATI TECHNOLOGIES (0/5)
 ATLANTIS COMMUNICATIONS (1/12)
 ATS AUTOMATION TOOLING
 SYSTEMS (0/7)
 BABCOCK & WILCOX
 INDUSTRIES (0/2)
 THE BANK OF NOVA SCOTIA (3/26)
 BARRICK GOLD CORP. (0/16)
 BASF CANADA (0/6)
 BATON BROADCASTING (1/12)
 BAXTER CORP. (1/2)
 BAYER (0/7)
 BEAMSCOPE CANADA (0/5)
 BFC CONSTRUCTION CORP. (0/9)
 BIRD CONSTRUCTION CO. (0/6)
 BLACK & DECKER CANADA (0/4)
 BOEING CANADA (0/5)
 BOLIDEN (0/7)
 BRACKNELL CORP. (0/8)
 BREAKWATER RESOURCES (0/6)
 BROOKFIELD PROPERTIES CORP. (0/12)
 BUDD CANADA (0/9)
 CADILLAC FAIRVIEW CORP. (1/13)
 CAE (0/14)
 CALL-NET ENTERPRISES (1/9)
 CAMBRIDGE SHOPPING
 CENTRES (0/12)
 CAMPBELL SOUP CO. (1/9)
 THE CANADA LIFE
 ASSURANCE CO. (3/15)
 CANADA MORTGAGE AND
 HOUSING CORP. (3/9)

CANADA POST CORP. (2/10)
 CANADA 3000 AIRLINES (0/6)
 CANADIAN BROADCASTING
 CORP. (3/12)
 CANADIAN COMMERCIAL CORP. (2/6)
 CANADIAN IMPERIAL BANK OF
 COMMERCE (6/32)
 CANADIAN LEISURE GROUP (0/3)
 CANADIAN TIRE CORP. (3/16)
 CANADIAN WASTE SERVICES (0/2)
 CANON CANADA (0/5)
 CARA OPERATIONS (2/9)
 CARLSON WAGONLIT TRAVEL (0/1)
 CASHWAY BUILDING CENTRES (0/5)
 CASTLE BUILDING CENTRES
 GROUP (0/8)
 CCL INDUSTRIES (0/12)
 CFM MAJESTIC (1/7)
 CGC (0/7)
 CHAMPION ROAD MACHINERY (0/3)
 CHAPTERS (0/9)
 CHRYSLER CANADA (1/11)
 CHUM (2/10)
 CINEPLEX ODEON CORP. (0/12)
 CINRAM INTERNATIONAL (0/7)
 CITIBANK CANADA (0/7)
 CO-STEEL (0/9)
 COGNOS (0/6)
 COM DEV INTERNATIONAL (0/8)
 COMMERCIAL UNION LIFE
 ASSURANCE CO. OF CANADA (0/8)
 COMPAQ CANADA (1/3)
 COMPUGEN SYSTEMS (0/2)
 COMPUTING DEVICES CANADA (0/5)
 CONSUMERS PACKAGING (0/7)
 COREL CORP. (0/6)
 COUNSEL CORP. (0/7)
 CROWN CORK & SEAL CANADA (0/10)
 CT FINANCIAL SERVICES (3/24)
 DATA BUSINESS FORMS (0/5)
 DELTA HOTELS & RESORTS (0/12)
 DERLAN INDUSTRIES (0/11)
 DEVTEK CORP. (0/8)
 DIGITAL EQUIPMENT OF
 CANADA (0/5)
 DOFASCO (1/12)
 DUPONT CANADA (1/8)
 DYLEX (2/9)
 EASTERN CONSTRUCTION CO. (0/3)
 EDPERBRASCAN CORP. (2/16)
 EDS CANADA (3/9)
 ELI LILLY CANADA (2/8)
 ELLIS-DON CONSTRUCTION (0/7)
 EMCO (0/8)
 THE EMPIRE LIFE
 INSURANCE CO. (2/18)
 EUCLID-HITACHI HEAVY
 EQUIPMENT (0/4)
 EXPORT DEVELOPMENT CORP. (2/13)

EXPORT PACKERS CO. (0/2)
 EXTENDICARE (1/14)
 FAIRFAX FINANCIAL HOLDINGS (0/6)
 FAMOUS PLAYERS (0/6)
 FIRAN CORP. (0/7)
 FIRST MARATHON (1/12)
 FIRSTSERVICE CORP. (0/8)
 FORD CREDIT CANADA (0/7)
 FORD ELECTRONICS
 MANUFACTURING CORP. (0/3)
 FORD MOTOR CO. OF CANADA (1/3)
 FOUR SEASONS HOTELS (1/14)
 GAY LEA FOODS
 CO-OPERATIVE (0/9)
 GE CAPITAL TECHNOLOGY
 MANAGEMENT (2/5)
 GEAC COMPUTER CORP. (0/7)
 GENERAL ELECTRIC CANADA (0/6)
 GENERAL MOTORS ACCEPTANCE
 CORP. OF CANADA (1/8)
 GENERAL MOTORS OF CANADA (4/13)
 GENTRA (1/11)
 GEORGE WESTON (2/15)
 GLAXO WELLCOME (0/5)
 GLOBAL STONE CORP. (0/7)
 GLOBELLE CORP. (0/8)
 THE GOLDFARB (1/11)
 GREAT ATLANTIC & PACIFIC CO. OF
 CANADA (0/9)
 GSW (2/12)
 HARROWSTON (0/9)
 HEWLETT-PACKARD (CANADA) (1/9)
 HOLLINGER (2/18)
 HOMECARE BUILDING
 CENTRES (0/8)
 HONDA CANADA (0/6)
 HONEYWELL (0/3)
 HUDSON'S BAY CO. (2/15)
 HUSKY INJECTION MOLDING
 SYSTEMS (1/7)
 HYDRO MISSISSAUGA (1/5)
 IBM CANADA (3/12)
 ICI CANADA (0/5)
 IMAX CORP. (0/10)
 IMPERIAL OIL (1/10)
 INCO (1/13)
 INDEPENDENT ORDER OF
 FORESTERS (2/14)
 INMET MINING CORP. (0/9)
 INTERTAN CANADA (0/4)
 ITW CANADA HOLDINGS CO. (0/3)
 JANNOCK (1/11)
 JOHN DEERE (0/9)
 JOHNSON CONTROLS (0/3)
 KINROSS GOLD CORP. (0/9)
 KOMATSU CANADA (0/5)
 KRAFT CANADA (1/3)
 LAIDLAW (2/12)
 LCBO (2/7)

Geographical Listing:

Number of Women Board Directors by Region and Company, plus Percentage by Region

LEBLANC & ROYLE
ENTERPRISES (1/7)
LEON'S FURNITURE (0/7)
LINAMAR CORP. (1/5)
LIVENT (0/11)
LUMONICS (0/7)
MAGELLAN AEROSPACE CORP. (0/9)
MAGNA INTERNATIONAL (1/11)
MANULIFE FINANCIAL (2/17)
MAPLE LEAF FOODS (1/13)
MAPLE LODGE FARMS (6/10)
MARUBENI CANADA (0/5)
MAYNE NICKLESS CANADA (0/3)
MAZDA CANADA (0/5)
MCDONALD'S RESTAURANTS OF
CANADA (0/10)
MDC COMMUNICATIONS CORP. (1/12)
MDS (2/9)
MERCEDES-BENZ CANADA (0/5)
MERIDIAN TECHNOLOGIES (0/9)
METROPOLITAN LIFE
INSURANCE CO. (1/8)
MFP TECHNOLOGY SERVICES (0/8)
MITEL CORP. (0/7)
MITSUBISHI ELECTRIC SALES
CANADA (0/3)
MITSUI & CO. (CANADA) (0/7)
THE MOLSON COS. (0/12)
MONARCH DEVELOPMENT CORP. (0/8)
MONSANTO CANADA (0/4)
MOORE CORP. (2/12)
THE MUTUAL GROUP (4/16)
NABISCO (1/6)
NAVISTAR INTERNATIONAL CORP.
CANADA (0/5)
NCR CANADA (0/5)
NESTLÉ CANADA (0/5)
NEWBRIDGE NETWORKS CORP. (0/12)
NISSAN CANADA (0/7)
NISSHO IWAI CANADA (0/3)
NOMA INDUSTRIES (1/10)
NORANDA (2/17)
ONEX CORP. (0/9)
ONTARIO HYDRO (3/15)
ONTARIO LOTTERY CORP. (2/9)
ORACLE CORP. CANADA (0/1)
OSF (0/10)
THE OSHAWA GROUP (0/12)
OXFORD PROPERTIES GROUP (1/11)
PARMALAT CANADA (0/4)
PHILIP SERVICES CORP. (0/10)
PHILIPS CANADA (0/3)
PITNEY BOWES OF CANADA (0/5)
PPG CANADA (1/1)
PREMDOR (0/9)
PREMETALCO (0/8)
PROCTER & GAMBLE (0/3)

THE QUAKER OATS CO. OF
CANADA (0/3)
RALSTON PURINA CANADA (0/3)
RAND A TECHNOLOGY CORP. (0/8)
REDPATH INDUSTRIES (0/3)
RHÔNE-POULENC CANADA (0/5)
THE RIDER TRAVEL GROUP (0/2)
RIO ALGOM (0/10)
ROBIN HOOD MULTIFOODS (0/5)
ROGERS COMMUNICATIONS (1/15)
ROHM & HAAS CANADA (0/5)
ROTHMANS (0/10)
ROYAL & SUN ALLIANCE LIFE
INSURANCE CO. OF CANADA (0/9)
ROYAL GROUP TECHNOLOGIES (0/10)
ROYAL LEPAGE (1/7)
RUSSEL METALS (1/11)
SAMUEL MANU-TECH (1/7)
SANYO CANADA (0/5)
SCHNEIDER CORP. (1/9)
SCOTT'S RESTAURANTS (0/9)
SEARS CANADA (2/11)
SEMI-TECH CORP. (0/4)
SHAW INDUSTRIES (1/11)
SHERRITT INTERNATIONAL CORP. (0/5)
SHL SYSTEMHOUSE CO. (0/3)
SIEMENS CANADA (0/9)
SILCORP (1/11)
SKYJACK (0/6)
SLATER STEEL (0/8)
SMALL FRY SNACK FOODS (0/8)
SONY OF CANADA (0/5)
SPAR AEROSPACE (1/11)
ST. JOSEPH CORP. (0/6)
ST. MARYS PAPER (0/7)
STELCO (1/12)
STRONGCO (0/10)
SUN LIFE ASSURANCE CO. OF
CANADA (2/17)
SUN MEDIA CORP. (1/10)
TARMAC CANADA (0/4)
TELESAT CANADA (0/10)
TEXTRON CANADA (0/5)
THE THOMSON CORP. (1/17)
3M CANADA CO. (0/5)
THYSSEN CANADA (0/6)
TOROMONT INDUSTRIES (0/7)
THE TORONTO-DOMINION
BANK (3/21)
TORONTO ELECTRIC
COMMISSIONERS (2/9)
TORSTAR CORP. (2/15)
TOSHIBA OF CANADA (0/7)
TOYOTA CANADA (0/5)
TRANSAMERICA LIFE INSURANCE
CO. OF CANADA (1/10)
TRIDEL ENTERPRISES (0/7)
TRIZECHAHN CORP. (0/12)
TVX GOLD (0/7)

TYCO INTERNATIONAL OF
CANADA (0/7)
UNILEVER CANADA (0/6)
UNISYS CANADA (0/2)
VENTRA GROUP (0/8)
VITRAN CORP. (0/7)
VOLKSWAGEN CANADA (0/3)
VOLVO CANADA (0/3)
W.G. THOMPSON & SONS (4/10)
WESCAST INDUSTRIES (1/10)
WHITE ROSE CRAFTS AND
NURSERY SALES (0/6)
XEROX CANADA (3/10)

QUEBEC FP500 (65/979) 6.6%;
ALL (96/1215) 7.9%
ABITIBI-CONSOLIDATED (0/16)
ADVENTURE ELECTRONICS (1/7)
AGROPUR, COOPÉRATIVE
AGRO-ALIMENTAIRE (1/15)
AIR CANADA (1/13)
ALCAN ALUMINIUM (1/12)
ALCATEL CANADA (0/3)
ALGO GROUP (0/13)
ALIMENTATION COUCHE-TARD (0/10)
ALLIANCE FOREST PRODUCTS (1/9)
ASEA BROWN BOVERI (1/5)
ASTRAL COMMUNICATIONS (2/13)
AVENOR (1/8)
AVON CANADA (2/3)
BANK OF MONTREAL (2/19)
BCE (1/11)
BIOCHEM PHARMA (0/12)
BMT GROUP (0/9)
BOMBARDIER (1/14)
LES BOUTIQUES SAN FRANCISCO (1/8)
C-MAC INDUSTRIES (0/7)
CAISSE DE DÉPÔT ET PLACEMENT
DU QUÉBEC (0/13)
CAMBIOR (0/11)
CANADIAN MARCONI CO. (0/12)
CANADIAN NATIONAL
RAILWAY CO. (1/13)
THE CANADIAN SALT CO. (0/7)
CANADIAN ULTRAMAR CO. (0/6)
THE CANAM MANAC GROUP (0/14)
CANTREX GROUP (0/9)
CASCADES (1/13)
CELANESE CANADA (1/13)
THE CGI GROUP (2/13)
COGECO (1/10)
COMMONWEALTH PLYWOOD CO. (0/2)
CONSOLTEX GROUP (0/7)
COOPÉRATIVE FÉDÉRÉE
DE QUÉBEC (1/16)
COSMAIR CANADA (0/3)
THE CSL GROUP (0/6)
CULINAR (0/11)

Geographical Listing:**Number of Women Board Directors by Region and Company, plus Percentage by Region**

<p>DESJARDINS-LAURENTIAN LIFE GROUP (2/19) DMR CONSULTING GROUP (0/5) DOMCO (0/9) DOMTAR (2/16) DOREL INDUSTRIES (0/7) FEDNAV (0/9) FONOROLA (0/9) FRANCOSTEEL CANADA (1/7) GAZ MÉTROPOLITAIN AND CO., LIMITED PARTNERSHIP (1/13) GEC ALSTHOM CANADA (0/6) GESCO-STAR GROUP (0/1) GOODFELLOW (0/6) GROUPE BROCHU-LAFLEUR (0/3) GROUPE LACTEL (1/13) GROUPE PARK AVENUE (0/3) LE GROUPE RO-NA DISMAT (1/12) LE GROUPE VIDÉOTRON (1/11) G.T.C. TRANSCONTINENTAL GROUP (1/9) HARTCO ENTERPRISES (1/8) HOECHST MARION ROUSSEL CANADA (1/4) HYDRO-QUÉBEC (3/15) IDEAL METAL (0/8) IMASCO (2/13) INDUSTRIAL ALLIANCE LIFE INSURANCE CO. (4/16) INGERSOLL-RAND CANADA (0/9) IRON ORE CO. OF CANADA (0/14) IVACO (0/8) THE JEAN COUTU GROUP (PJC) (4/16) JOHNSON & JOHNSON (1/9) KAUFEL GROUP (0/6) KRUGER (0/11) LAFARGE CANADA (0/9) LAURENTIAN BANK OF CANADA (3/18) LEROUX STEEL (1/8) LOTO-QUÉBEC (3/8) MEDIS HEALTH & PHARMACEUTICAL SERVICES (1/5) MERCK FROSST CANADA (1/10) MÉTRO-RICHELIEU (1/15) MFQ VIE (1/11) LE MOUVEMENT DES CAISSES DESJARDINS (2/19) MULTI-MARQUES (1/11) NATIONAL BANK OF CANADA (4/24) NOVARTIS PHARMACEUTICALS CANADA (1/9) NUTRIBEC (0/6) OLCO PETROLEUM GROUP (0/5) PEERLESS CARPET CORP. (0/11) PÉTRMONT & CO. (1/9) PFIZER CANADA (0/3) POMERLEAU (0/9) POWER CORP. OF CANADA (1/19)</p>	<p>POWER FINANCIAL CORP. (1/14) PRATT & WHITNEY CANADA (0/3) PRÉVOST CAR (0/8) PRICE COSTCO CANADA (1/7) PROVIGO (1/8) QUEBECOR (2/11) REITMANS (CANADA) (0/7) ROYAL AVIATION (0/5) ROYAL BANK OF CANADA (2/22) SAPUTO GROUP (1/7) SCHERING CANADA (0/6) THE SEAGRAM CO. (2/19) SICO (2/9) SNC-LAVALIN GROUP (1/12) SOCIÉTÉ DES ALCOOLS DU QUÉBEC (2/9) SODISCO-HOWDEN GROUP (0/9) SONEPAR DISTRIBUTION (0/3) SSQ VIE (1/15) ST. LAURENT PAPERBOARD (0/10) ST. LAWRENCE CEMENT (0/12) TELEGLOBE (0/13) TELEMEDIA (2/10) TEMBEC (1/13) TRANSAT A.T. (2/12) TWINPAK (0/7) UAP (1/10) UNI-SELECT (1/11) UNIBOARD CANADA (0/7) UNICAN SECURITY SYSTEMS (0/9) UNIFORÊT (1/10) VELAN (0/6) WESTBURNE (1/7) WORKERS' COMPENSATION BOARD OF QUEBEC (1/14)</p> <p>THE MARITIMES FP500 (17/145) 11.7%; ALL (21/171) 12.3% BRUNCOR (2/12) CHC HELICOPTER CORP. (0/11) CO-OP ATLANTIC (1/10) EMPIRE CO. (1/18) FORTIS (1/7) FPI (3/13) I.M.P. GROUP INTERNATIONAL (2/5) THE MARITIME LIFE ASSURANCE CO. (2/16) MARITIME TELEGRAPH & TELEPHONE CO. (2/14) MCCAIN FOODS (1/9) NATIONAL SEA PRODUCTS (0/15) NEW BRUNSWICK POWER CORP. (2/10) NEWFOUNDLAND CAPITAL CORP. (0/10) NOVA SCOTIA POWER (3/12) SCOTSBURN CO-OPERATIVE SERVICES (1/9)</p>	<p>OUTSIDE CANADA (2/57) 3.5% ECHO BAY MINES (1/9) INTERNATIONAL COMFORT PRODUCTS CORP. (0/11) REPAP ENTERPRISES (0/7) ROLLS-ROYCE INDUSTRIES CANADA (0/3) ROYAL OAK MINES (1/5) UNITED DOMINION INDUSTRIES (0/14) YBM MAGNEX INTERNATIONAL (0/8)</p>
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Acknowledgments

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