

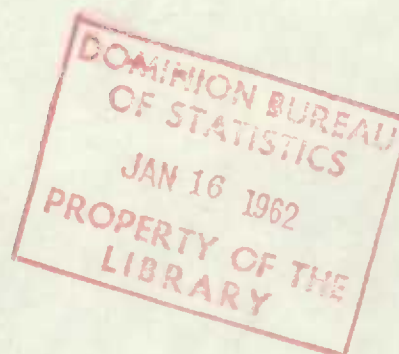
CATALOGUE No.

74-201 *en*

ANNUAL



TRUSTEED PENSION PLANS FINANCIAL STATISTICS, 1960



Published by Authority of
The Honourable George Hees, Minister of Trade and Commerce

DOMINION BUREAU OF STATISTICS

Business Finance Division

Pension Plans Section

January, 1962
6605-501

Price 50 cents

PREFACE

This report provides data on the financial aspects of trustee pension plans for 1960. A previous report issued a few years ago presented statistics on the receipts, disbursements and assets of Canadian trustee pension funds for 1952 and 1953. The interest in the earlier publication and requests for more up-to-date information have led to the current series which began in 1957. The catalogue number of the 1957 report is 74-504. Commencing with the 1958 report, the catalogue number is 74-201.

The response from corporations, trust companies, investment companies and trustees contacted in the survey was excellent, and this cooperation is gratefully acknowledged.

This report was prepared by the Pension Plans Section of the Business Finance Division of the Dominion Bureau of Statistics.

December, 1961.

WALTER E. DUFFETT,
Dominion Statistician.

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TRUSTEED PENSION PLANS

FINANCIAL STATISTICS, 1960

Trusteed pension plans are pension plans where contributions are deposited with a selected trustee other than an insurance company or the Government Annuities Branch. The trustee may be a corporate trustee, an investment company, or an individual or group of individuals. Contributions are invested and administered by the trustee in accordance with a contractual agreement. The majority of these are called "Funded Trusts" and the others are known as "Pension Fund Societies".

The Pension Fund Society is a body which has been incorporated under Federal or Provincial Pension Fund Societies Acts, Companies Acts, etc. Its operations are similar to those described above. Since the 1953 survey the marked increase in the number of smaller firms showing a preference for trustee plans prompted corporate trustees to introduce "pooled, or classified, funds". They enable small plans to have their assets combined so that each fund participates in the diversity, security and yield previously available only to the much larger single funds.

Survey Coverage

This is the fifth survey of Trusteed Pension Plans in Canada conducted by the Dominion Bureau of Statistics. It is similar to the 1957, 1958 and 1959 surveys and includes specifically:

1. Municipalities and municipal enterprises.
2. Crown corporations, federal and provincial.
3. Federal and provincial boards and commissions.
4. Religious and charitable organizations.
5. Provincial civil service plans for three of the provinces.
6. Teachers federation plans for seven of the provinces.

7. Educational institutions, and health organizations such as hospitals.

8. Trade and employee associations.

9. Cooperatives.

10. Incorporated companies, partnerships and sole ownerships.

The report is based on 1,140 completed returns received in the survey. About 2% of the firms surveyed failed to reply to the questionnaire. There were others which were received but were not used in the tabulations for the following reasons:

1. The funds were consolidated with others.
2. The funds were administered, and their assets held, outside Canada.
3. The fund was reported as having been inaugurated subsequent to January 1, 1960. A fund is not included in the survey until it has been in existence for at least one year.

Authorization notices were included in the schedule for use when the company or organization was unable to complete the financial data and it was thus necessary to contact the trustee.

Basis for Valuation of Assets of the Funds.

In the 1958 and 1959 surveys, market values of the assets were obtained. Valuations on this basis are subject to fluctuations from year to year, which may invalidate them as a measure of the amount of money flowing into securities. In the current survey, book (carrying) values were requested. To the extent that they are based on cost price, they represent the amount of money invested and being invested. Most corporations and financial institutions have information available on the value of their securities at book value, and thus the survey data are easier to obtain.

General Review of Survey Results

The current survey covering the financial aspects of trustee pension plans for the year 1960 included a total of 1,140 funds, of which 903 were administered by corporate trustees, 202 by individual trustees, and 35 by pension fund societies. There were 1,009,127 employees covered by these funds, or an average of 885 employees per plan. The employees in about 26 per cent of the plans made no contribu-

tions towards the funds. Contributions amounted to \$393 million, of which employers contributed 59 per cent. Investment income amounted to \$154 million, and other income, including net profit on sale of securities, accounted for an additional \$8 million. Total income was \$555 million, from which expenditures of \$154 million were made. Approximately 70% of these expenditures was due to pension payments.

TABLE 1. Trusteed Pension Plans, 1960
Summary of Results

Number of trustee plans	1, 140
Number of funded trusts a) Corporate trustee	903
b) Individual trustee	202
Number of pension fund societies	35
Number of a) Contributory funds	846
b) Non-contributory funds	294
Number of non-retired employees covered by funds	1, 009, 127
Number of pooled funds	517
Total investment in pooled funds	\$79.2 million
	Millions of dollars
Income	
Contributions:	
Employer	232
Employee	161
Total contributions	393
Investment income	154
Net profit on sale of securities	2
Other income	6
Total income	555
Expenditures	
Pension payments out of funds	108
Cost of pensions purchased	5
Cash withdrawals	30
Administration costs	1
Net loss on sale of securities	8
Other expenditures	2
Total expenditures	154
	1960 1959
	millions of dollars
Assets (Book Value)	
Bonds of, or guaranteed by, Government of Canada	654 591
Bonds of, or guaranteed by, provincial governments	1, 114 1, 004
Bonds of municipal governments, school boards, etc.	389 340
Other Canadian bonds	623 539
Non-Canadian bonds and stocks, preferred	4 3
Canadian stocks, preferred	27 31
Canadian stocks, common	255 205
Non-Canadian stocks, common	23 15
Mortgages:	
Insured residential (NHA)	195 179
Other	105 100
Real estate and Lease-backs	29 18
Accounts receivable	11 19
Cash:	
Currency and bank deposits	57 58
Other deposits	11 8
Accrued interest	34 28
Investment in pooled funds	79 54
Other assets	6 8
Total assets	3, 616 3, 200

Distribution of Investments, 1960

The total assets of the funds at the end of 1960 were \$3,616 million, an increase of 13% over the corresponding figure at the end of 1959. Bonds of all types accounted for 77% of the assets in 1960 compared with 77.4% in 1959. The heaviest concentration of assets was in bonds issued or guaranteed by provincial governments, amounting to 30.8% of the total, down slightly from 31.4% in 1959. The next in magnitude were federal bonds, making up 18.1% of the 1960 total compared with 18.5% the previous year. Other Canadian bonds, municipal debentures and mortgages accounted for 17%, 11% and 8% respectively. All stocks with the exception of non-Canadian stocks, preferred, comprised 8.4% of the assets in 1960 as compared with 7.9% in 1959, indicating a 6% increase. The distribution of assets in 1959, which totalled \$3,200 million, followed substantially the same pattern. Actual amounts invested were greater in nearly all cases in 1960, the greatest change being the 47% increase in pooled funds.

DISTRIBUTION OF INVESTMENTS, 1960

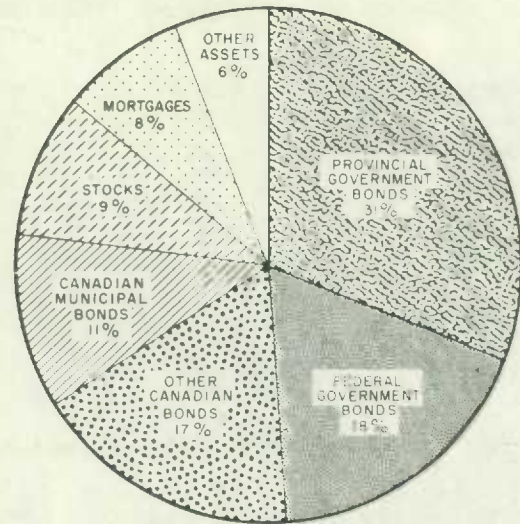


TABLE 2. Selected Data for Life Insurance Companies Group Annuities, Federal Government Group Annuities, and Trusteed Pension Funds, 1960

	Contributions	Number of plans	Number of employees	Assets	
				1960	1959
	millions of \$			millions of \$	
Trusteed Pension Plans	393	1, 140	1, 009, 127	3, 616	3, 200
Life Insurance Group Annuities in Canada	146	6, 564	469, 339	1, 208 ¹	1, 062 ¹
Federal Government Group Annuities	30	1, 556	185, 000 ²	600 ²	560 ²

¹ a) The assets held in 1959 against life insurance group annuities have been estimated to be equal to the total of group annuities reserves and liabilities for outstanding claims for group annuities in Canada plus a proportion of the excess of assets over liabilities, special reserves and shareholders surplus which are attributable to group annuities. These estimates were based on compilations from individual company reports in the 1959 report cited below. As this report is not yet available for 1960, the assets for 1960 were estimated by adding the total 1960 contributions to the assets for 1959.

² b) Federal Government Group Annuities - the number of employees, and the assets held, have been revised downward from the 1959 figures in the 1959 report.

Source: a) Life Insurance Annuities - Report of the Superintendent of Insurance for Canada, 1959, Volumes I and III. Report of the Superintendent of Insurance for Canada, 1960, Volume 1.

b) Federal Government Annuities - Annuities Branch, Department of Labour.

To provide a background for assessing the importance of trusteed pension plans some limited data in the operations of Insurance Companies and Government Annuity Plans have been assembled. For comparative purposes it is assumed that all life insurance companies group annuities arise from pension plans and that each contract originates from a separate pension plan. One pension plan, in reality, may require several contracts. In addition, these figures do not include any individual annuities which may result from pension plans. There is, as well, the fact that certain employees may be covered by two, or even all three, types of plans.

Despite these limitations certain comparisons can be made. Trusteed pension plans in 1960 ac-

counted for 61% of the total employees and 69% of the employer-employee contributions, although only 12% of all pension plans. The assets of the trusteed plans represented 67% of the total assets.

The following table indicates the relative importance of the various size groups. The largest size group, comprising 13% of the funds, accounted for 84% of the income and approximately 88% of the expenditures, the 1959 assets, and the 1960 assets. The three smallest size groups, into which 64% of the plans fell, accounted for less than 5.1% of the income, expenditures and assets.

TABLE 3. Trusteed Funds Classified by Number of Non-retired Employees Covered

Number of non-retired employees covered by fund	Number of funds	Income 1960	Expenditures 1960	Assets	
				1960	1959
thousands of dollars					
0- 49	366	5, 538	1, 271	22, 426	17, 531
50- 99	176	7, 531	1, 368	31, 680	25, 449
100- 199	187	14, 946	2, 747	62, 939	50, 315
200- 499	187	31, 112	6, 934	165, 026	139, 393
500-999	80	30, 382	5, 779	146, 805	121, 474
1,000 and over	144	465, 788	135, 939	3, 187, 463	2, 846, 288
Totals	1, 140	555, 297	154, 038	3, 616, 339	3, 200, 450

Contributory and Non-Contributory Plans (Tables 4-7)

The majority of trusteed plans were those to which the employees are required to contribute. In 1960 these plans formed 74% of all the funds and covered 72% of the employees, 83% of the income, 86% of the expenditures and 80% of the assets.

The bulk of the contributory and non-contributory plans were operated by corporate trustees. About four-ninths of the contributory and one-half of the non-contributory plans participated in the pooled funds.

Contributory funds received their income as follows: 37% from employers, 35% from employees, 27% from investments and 1% from all other sources. Employer contributions provided 64% of the income of non-contributory funds; investment provided about 33%; approximately 3% came from other sources.

The primary expenditures of both the contributory and the non-contributory funds were pension

payments and cash withdrawals, amounting to 90% and 85% of the expenditures respectively.

The assets of the contributory funds were held mainly in Government and corporation bonds. Bond holdings in 1960 remained the same as in 1959 at 77½% of the assets. Government of Canada and provincial government bonds were down slightly, while municipal and corporation bonds were up. Common stocks showed a 13% jump as a percentage of the whole, and a 28% increase in actual amount. Mortgages showed a 5% drop as a percentage of the whole. Pooled funds showed a 31% increase, from 1.5% of the total in 1959 to 2% in 1960. Little change in the bond investments of the non-contributory funds can be noted, all of them having decreased slightly with the exception of corporation bonds. The only sharp rise in assets was, as in the contributory funds, in pooled funds, where a 28% increase can be seen.

Financial Data by Type of Trusteed Fund (Tables 8-10)

Although the funds which were administered by corporate trustees formed numerically the largest group under this breakdown, it was the funds which have individual trustees that accounted for more than 53% of the total income, and expenditures in 1960, and assets in both 1959 and 1960. Pooled funds provided less than 6% of the income, expenditures and assets. Some of the participants in the

pooled funds continued to keep certain of their investments separate from the pooled funds.

Pension fund societies accounted for 10% of the total income and 13% of the expenditures in 1960, 12% of the assets in 1959 and 11% of the assets in 1960.

Breakdown by Type of Organization (Tables 11-14)

The breakdown by type of organization in this report is substantially the same as in 1959. Co-operatives is a new category added this year. Crown corporations and governmental bodies and agencies have been broken down into provincial and federal group; the educational group, which includes

schools, teachers' federations, etc., was segregated; trade and employee associations include some professional associations which could not be included under the health, governmental or educational divisions. Recreational funds and other unrelated funds comprised the Other Organizations.

Industry includes incorporated companies, sole proprietorships and partnerships. Together these form 83% of the funds. They covered 59% of the employees, and accounted for 54% of the income, 50% of the expenditures, 60% of the assets in 1959 and 59% of the assets in 1960. Federal Crown corporations ranked second in importance, with less than 1% of the plans but 11% of the employees, 13% of the income, 18% of the expenditures, and 13% of the 1959 and 1960 assets. The educational and provincial groups followed closely together, while the remaining groups had much less influence on the overall pattern.

Industry showed a 12% increase in assets from 1959 to 1960. As percentages of the whole, Government of Canada and provincial government bond holdings each decreased by 4%, while both municipal and corporation bonds moved ahead about 2% from 1959 to 1960. Canadian preferred stocks fell both in percentage and amount for the third successive year, while there has been a substantial increase in common stock holdings over the same three year period. Pooled funds increased by 28%. There were decreases in insured residential (NHA) mortgages and other types of mortgages, thus reversing the trend in 1959. There was an increase in holdings in real estate and lease-backs.

Classification by Size of Assets of Funds (Tables 15-18)

Under this classification it can be seen that the largest size group accounted for 46% of the employees, 55% of the income, 64% of the expenditures and about 64% of the 1959 and 1960 assets. For the most part plans in this group were self-administered, in contrast to the first three groups where the majority were operated by corporate trustees. The pooled funds may be found in the first four groups only.

All the size groups received better than two-thirds of their income from contributions. Investment income, expressed as a percentage of the total in each size group, increased from 9% in the smallest size group to 32% in the largest. All other forms of income combined accounted for less than 3% of the receipts in any size group.

Pension payments increased, in proportion to total expenditures, from 30% of the total in the smallest size group to 76% in the largest. Cash withdrawals revealed the opposite trend, ranging

from 44% in the smallest size group to 16% in the largest size group. The cost of pensions purchased ranged third in importance in the three middle groups. The other disbursements constituted less than 19% of total expenditures in all the size groups.

Investment in Government of Canada bonds was 6% of total investment in the smallest size group, rising to 22% in the largest size group. Provincial government bonds ranged from 5% of the total assets in the first size group to 37% in the largest. Municipal bonds increased throughout the first four groups and dropped off sharply in the largest size group. The percentage of holdings in other Canadian bonds was greatest in the middle size group and the least in the smallest and largest size groups. With the exception of the first group, where 59% of the assets were held in pooled funds, at least 51% of the assets in all the other groups were held in bonds of some form. The distribution of assets in both 1959 and 1960 followed essentially the same trend.

TABLE 4. Selected Data for Contributory and Non-Contributory Funds, 1960

Selected data	Contributory	Non-contributory
Number of funds	846	294
Number of non-retired employees covered by funds	727,013	282,114
Number of funded trusts a) Corporate trustee	651	252
b) Individual trustee	166	36
Number of pension fund societies	29	6
Number of pooled funds	373	144

TABLE 5. Classification of Income and Expenditures for Contributory and Non-Contributory Funds, 1960

Income and expenditures	Contributory	Non-contributory
	thousands of dollars	
Income		
Contributions:		
Employer	170,738	61,545
Employee	159,686	1,393
Total contributions	330,424	62,938
Investment income	122,914	31,169
Net profit on sale of securities	832	601
Other income	5,517	902
Total income	459,687	95,610
Expenditures		
Pension payments out of funds	90,039	17,705
Cost of pensions purchased	3,300	1,579
Cash withdrawals	30,169	323
Administration costs	1,177	145
Net loss on sale of securities	6,784	1,316
Other expenditures	1,450	51
Total expenditures	132,919	21,119

TABLE 6. Classification of Assets for Contributory and Non-Contributory Funds, 1959

Assets	Contributory	Non-Contributory
thousands of dollars		
Bonds of, or guaranteed by, Government of Canada	489,090	102,182
Bonds of, or guaranteed by, provincial governments	876,513	127,530
Bonds of Canadian municipal governments, school boards, etc.	254,527	85,382
Other Canadian bonds	365,332	173,372
Non-Canadian bonds and stocks, preferred	2,741	115
Canadian stocks, preferred	20,615	10,790
Canadian stocks, common	138,117	66,531
Non-Canadian stocks, common	5,613	9,778
Mortgages:		
Insured residential (NHA)	155,881	22,786
Other	90,493	10,100
Real estate and Lease-backs	15,860	1,950
Accounts receivable	16,424	2,527
Cash:		
Currency and bank deposits	52,517	5,900
Other deposits	6,656	1,041
Accrued interest	21,844	6,224
Investment in pooled funds	39,149	14,876
Other assets	5,546	2,448
Total assets	2,556,918	643,532

TABLE 7. Classification of Assets for Contributory and Non-Contributory Funds, 1960

Assets	Contributory	Non-Contributory
thousands of dollars		
Bonds of, or guaranteed by, Government of Canada	542,756	111,802
Bonds of, or guaranteed by, provincial governments	983,469	130,873
Bonds of Canadian municipal governments, school boards, etc.	294,251	94,893
Other Canadian bonds	424,400	198,309
Non-Canadian bonds and stocks, preferred	3,435	120
Canadian stocks, preferred	18,023	9,231
Canadian stocks, common	175,450	79,639
Non-Canadian stocks, common	8,457	14,603
Mortgages:		
Insured residential (NHA)	171,512	23,177
Other	93,727	11,213
Real estate and Lease-backs	23,729	5,421
Accounts receivable	7,663	2,725
Cash:		
Currency and bank deposits	51,115	6,078
Other deposits	8,992	2,151
Accrued interest	26,478	7,381
Investment in pooled funds	57,893	21,281
Other assets	4,834	1,258
Total assets	2,896,184	720,155

TABLE 8. Classification of Income and Expenditures by Type of Trusteed Fund, 1960

	Corporate trustees				Pension fund societies		Individual trustees		Total	
	Individually managed		Pooled							
	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%
Income										
Contributions:										
Employer	76,428	44.3	16,636	50.5	23,684	44.7	115,535	38.9	232,283	41.8
Employee	47,211	27.3	10,357	31.4	11,063	20.9	92,448	31.2	161,079	29.0
Total contributions	123,639	71.6	26,993	81.9	34,747	65.6	207,983	70.1	393,362	70.8
Investment income	45,652	26.4	5,373	16.3	17,860	33.7	85,198	28.7	154,083	27.7
Net profit on sale of securities	371	0.2	124	0.4	37	0.1	901	0.3	1,433	0.3
Other income	3,056	1.8	448	1.4	302	0.6	2,613	0.9	6,419	1.2
Total income	172,718	100.0	32,938	100.0	52,946	100.0	296,695	100.0	555,297	100.0
Expenditures										
Pension payments out of funds	22,253	58.3	1,762	37.3	15,202	78.4	68,527	74.7	107,744	69.9
Cost of pensions purchased	1,089	2.9	1,064	22.5	949	4.9	1,777	1.9	4,879	3.2
Cash withdrawals	10,398	27.3	1,596	33.8	2,057	10.6	16,441	17.9	30,492	19.8
Administration costs	434	1.1	166	3.5	165	0.8	557	0.6	1,322	0.8
Net loss on sale of securities	3,814	10.0	25	0.5	633	3.3	3,628	4.0	8,100	5.3
Other expenditures	157	0.4	112	2.4	387	2.0	845	0.9	1,501	1.0
Total expenditures	38,145	100.0	4,725	100.0	19,393	100.0	91,775	100.0	154,038	100.0

TABLE 9. Classification of Assets by Type of Trusteed Fund, 1959

Assets	Corporate trustees				Pension fund societies		Individual trustees		Total	
	Individually managed		Pooled							
	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%
Bonds of, or guaranteed by, Government of Canada	239,998	25.5	2,271	2.4	38,204	10.1	310,799	17.4	591,272	18.5
Bonds of, or guaranteed by, provincial governments ..	202,502	21.5	5,845	6.2	62,329	16.5	733,367	41.0	1,004,043	31.4
Bonds of Canadian municipal governments, school boards, etc.	96,781	10.3	2,588	2.7	103,876	27.5	136,664	7.6	339,909	10.6
Other Canadian bonds	227,822	24.2	18,346	19.3	72,173	19.1	220,363	12.3	538,704	16.8
Non-Canadian bonds and stocks, preferred	1,448	0.2	31	—	798	0.2	579	—	2,856	0.1
Canadian stocks, preferred	13,031	1.4	635	0.7	7,836	2.1	9,903	0.6	31,405	1.0
Canadian stocks, common	85,576	9.1	3,138	3.3	18,955	5.0	96,979	5.4	204,648	6.4
Non-Canadian stocks, common	3,073	0.3	53	0.1	2,832	0.8	9,433	0.5	15,391	0.5
Mortgages:										
Insured residential (NHA)	20,764	2.2	703	0.7	21,977	5.8	135,223	7.6	178,667	5.6
Other	21,777	2.3	1,272	1.4	33,804	9.0	43,740	2.4	100,593	3.1
Real estate and Lease-backs	2,620	0.3	993	1.0	2,332	0.6	11,865	0.7	17,810	0.6
Accounts receivable	3,735	0.4	962	1.0	3,902	1.1	10,352	0.6	18,951	0.6
Cash:										
Currency and bank deposits	10,000	1.1	1,880	2.0	4,186	1.1	42,351	2.4	58,417	1.8
Other deposits	2,622	0.3	1,140	1.2	802	0.2	3,133	0.2	7,697	0.2
Accrued interest	8,457	0.9	284	0.3	3,318	0.9	16,009	0.9	28,068	0.9
Investment in pooled funds	32	—	53,859	56.8	—	—	134	—	54,025	1.7
Other assets	165	—	849	0.9	—	—	6,980	0.4	7,994	0.2
Total assets	940,403	100.0	94,849	100.0	377,324	100.0	1,787,874	100.0	3,200,450	100.0

TABLE 10. Classification of Assets by Type of Trusteed Fund, 1960

Assets	Corporate trustees				Pension fund societies		Individual trustees		Total	
	Individually managed		Pooled							
	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%
Bonds of, or guaranteed by, Government of Canada	253,112	23.4	3,004	2.4	40,749	9.9	357,693	17.9	654,558	18.1
Bonds of, or guaranteed by, provincial governments	224,553	20.8	5,138	5.0	65,870	16.0	917,781	40.9	1,114,342	30.8
Bonds of Canadian municipal governments, school boards, etc.	116,513	10.8	2,989	2.3	115,331	28.0	154,411	7.7	389,144	10.8
Other Canadian bonds	274,387	25.4	19,671	15.9	80,291	19.5	248,360	12.4	622,709	17.2
Non-Canadian bonds and stocks, preferred	1,553	0.1	39	—	1,155	0.3	798	0.1	3,555	0.1
Canadian stocks, preferred	10,910	1.0	543	0.4	7,018	1.7	8,783	0.4	27,254	0.8
Canadian stocks, common	112,836	10.4	3,555	2.9	22,440	5.4	116,258	5.8	255,089	7.0
Non-Canadian stocks, common	6,403	0.6	231	0.2	3,966	1.0	12,460	0.6	23,060	0.6
Mortgages:										
Insured residential (NHA)	21,316	2.0	702	0.6	22,395	5.4	150,276	7.5	194,689	5.4
Other	24,474	2.3	1,609	1.3	37,715	9.2	41,142	2.1	104,940	2.9
Real estate and Lease-backs	5,138	0.5	1,457	1.2	2,283	0.6	20,272	1.0	29,150	0.8
Accounts receivable	4,742	0.4	794	0.6	2,367	0.6	2,485	0.1	10,383	0.3
Cash:										
Currency and bank deposits	9,432	0.9	1,934	1.6	4,590	1.1	41,237	2.1	57,193	1.6
Other deposits	4,928	0.5	917	0.7	1,454	0.4	3,944	0.2	11,143	0.3
Accrued interest	10,308	0.9	327	0.3	3,868	0.9	19,356	1.0	33,859	0.9
Investment in pooled funds	—	—	79,174	63.7	—	—	—	—	79,174	2.2
Other assets	216	—	1,259	1.0	—	—	4,617	0.2	6,092	0.2
Total assets	1,080,821	100.0	124,243	100.0	411,502	100.0	1,999,773	100.0	3,616,339	100.0

TABLE 11. Selected Data by Type of Organization, 1960

Selected data	Municipalities and municipal enterprises	Provincial Crown corporations and government agencies	Federal Crown corporations and government agencies	Religious and charitable	Educational	Health	Trade and employee associations	Co-operatives	Industry	Other	Total
Number of funds	53	27	7	18	23	18	27	15	947	5	1,140
Number of funded trusts:											
a) Corporate trustee	19	3	2	9	11	16	18	11	811	3	903
b) Individual trustee	24	21	5	7	12	2	9	2	119	1	202
Number of pension fund societies	10	3	—	2	—	—	—	2	17	1	35
Number of non-retired employees covered by fund	53,560	77,013	112,508	8,130	119,607	18,561	19,436	7,651	592,376	285	1,009,127
Number of a) Contributory funds	53	27	7	17	23	18	17	15	666	3	846
b) Non-contributory funds	—	—	—	1	—	—	10	—	281	2	294

TABLE 12. Classification of Income and Expenditures by Type of Organization, 1960

No.		Municipalities and municipal enterprises		Provincial Crown corporations and government agencies		Federal Crown corporations and government agencies		Religious and charitable	
		\$000's	%	\$000's	%	\$000's	%	\$000's	%
	Income								
	Contributions:								
1	Employer	16,222	41.9	23,227	41.1	25,960	35.8	3,461	50.5
2	Employee	13,134	34.0	18,714	33.2	27,005	37.2	1,243	18.1
3	Total contributions	29,356	75.9	41,941	74.3	52,965	73.0	4,704	68.6
4	Investment income	8,972	23.2	14,129	25.0	19,585	27.0	1,731	25.3
5	Net profit on sale of securities	27	0.1	57	0.1	1	—	3	0.1
6	Other income	326	0.8	319	0.6	12	—	413	6.0
7	Total income	38,681	100.0	56,446	100.0	72,563	100.0	6,851	100.0
	Expenditures								
8	Pension payments out of funds	8,540	72.3	9,906	59.0	23,930	84.5	2,611	86.8
9	Cost of pensions purchased	657	5.6	628	3.8	—	—	21	0.7
10	Cash withdrawals	2,250	19.1	3,712	22.1	4,245	15.0	107	3.6
11	Administration costs	66	0.5	72	0.4	27	0.1	146	4.8
12	Net loss on sale of securities	233	2.0	1,897	11.3	93	0.3	101	3.3
13	Other expenditures	60	0.5	574	3.4	34	0.1	23	0.8
14	Total expenditures	11,806	100.0	16,789	100.0	28,329	100.0	3,009	100.0

TABLE 13. Classification of Assets by Type of Organization, 1959

No.	Assets	Municipalities and municipal enterprises		Provincial Crown corporations and government agencies		Federal Crown corporations and government agencies		Religious and charitable	
		\$000's	%	\$000's	%	\$000's	%	\$000's	%
1	Bonds of, or guaranteed by, Government of Canada	14,922	8.6	52,613	17.4	145,577	34.2	6,008	15.7
2	Bonds of, or guaranteed by, provincial governments	34,086	19.5	212,735	70.2	131,143	30.8	10,034	26.1
3	Bonds of Canadian municipal governments, school boards etc.	90,347	51.7	19,357	6.4	2,531	0.6	7,406	19.3
4	Other Canadian bonds	16,300	9.3	8,779	2.9	8,477	2.0	7,633	19.9
5	Non-Canadian bonds and stocks, preferred	229	0.1	—	—	—	—	3	—
6	Canadian stocks, preferred	1,063	0.6	159	0.1	743	0.2	55	0.2
7	Canadian stocks, common	5,072	2.9	303	0.1	18,163	4.3	3,128	8.1
8	Non-Canadian stocks, common	—	—	—	—	—	—	—	—
9	Mortgages:								
10	Insured residential (NHA)	2,320	1.3	155	0.1	106,951	25.1	—	—
11	Other	2,657	1.5	6	—	165	—	882	2.3
12	Real estate and Lease-backs	128	0.1	—	—	—	—	456	1.2
13	Accounts receivable	3,346	1.9	1,304	0.4	2,923	0.7	127	0.3
14	Cash:								
15	Currency and bank deposits	1,855	1.1	5,217	1.7	1,073	0.2	724	1.9
16	Other deposits	497	0.3	—	—	292	0.1	1,563	4.1
17	Accrued interest	1,689	1.0	2,280	0.7	3,176	0.7	38	0.1
18	Investment in pooled funds	165	0.1	115	—	1,700	0.4	325	0.8
19	Other assets	30	—	—	—	3,100	0.7	18	—
20	Total assets	174,706	100.0	303,023	100.0	426,014	100.0	38,400	100.0

TABLE 14. Classification of Assets by Type of Organization, 1960

No.	Assets	Municipalities and municipal enterprises		Provincial Crown corporations and government agencies		Federal Crown corporations and government agencies		Religious and charitable	
		\$000's	%	\$000's	%	\$000's	%	\$000's	%
1	Bonds of, or guaranteed by, Government of Canada	18,428	9.1	58,623	17.0	169,623	36.0	7,038	16.5
2	Bonds of, or guaranteed by, provincial governments	40,280	19.8	243,610	70.8	133,321	28.3	10,199	23.9
3	Bonds of Canadian municipal governments, school boards, etc.	103,534	51.0	21,754	6.3	2,974	0.6	8,292	19.4
4	Other Canadian bonds	20,909	10.3	11,441	3.3	9,206	1.9	7,910	18.5
5	Non-Canadian bonds and stocks, preferred	229	0.1	—	—	—	—	3	—
6	Canadian stocks, preferred	861	0.4	160	0.1	715	0.1	33	0.1
7	Canadian stocks, common	6,430	3.2	345	0.1	25,902	5.5	3,648	8.6
8	Non-Canadian stocks, common	12	—	—	—	—	—	—	—
9	Mortgages:								
10	Insured residential (NHA)	2,300	1.1	143	—	121,541	25.8	999	2.3
11	Other	3,133	1.5	—	—	267	—	958	2.2
12	Real estate and Lease-backs	124	0.1	—	—	—	—	455	1.1
13	Accounts receivable	1,829	0.9	980	0.3	-3,906	-0.8	191	0.5
14	Cash:								
15	Currency and bank deposits	1,761	0.9	4,103	1.2	1,308	0.3	531	1.2
16	Other deposits	743	0.4	—	—	298	0.1	1,830	4.3
17	Accrued interest	2,034	1.0	2,866	0.8	3,714	0.8	50	0.1
18	Investment in pooled funds	418	0.2	154	0.1	2,511	0.5	445	1.1
19	Other assets	25	—	—	—	4,075	0.9	70	0.2
20	Total assets	203,050	100.0	344,179	100.0	471,549	100.0	42,652	100.0

TABLE 12. Classification of Income and Expenditures by Type of Organization, 1960

Educational		Health		Trade and employee associations		Co-operatives		Industry		Other		Total		No.
\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	
21,172	33.9	3,386	37.4	2,277	69.7	1,232	39.3	135,203	44.7	143	39.7	232,283	41.8	1
25,622	41.0	2,550	28.1	546	16.7	1,352	43.2	70,790	23.4	123	34.2	161,079	29.0	2
46,794	74.9	5,936	65.5	2,823	86.4	2,584	82.5	205,993	68.1	266	73.9	393,362	70.8	3
15,377	24.6	562	6.2	442	13.5	535	17.1	92,718	30.7	32	8.9	154,083	27.7	4
1	—	3	—	4	0.1	12	0.4	1,325	0.4	—	—	1,433	0.3	5
282	0.5	2,560	28.3	—	—	—	—	2,445	0.8	62	17.2	6,419	1.2	6
62,454	100.0	9,061	100.0	3,269	100.0	3,131	100.0	302,481	100.0	360	100.0	555,297	100.0	7
11,576	74.5	200	27.9	517	76.9	82	19.5	50,370	65.9	12	4.6	107,744	69.9	8
220	1.4	9	1.3	—	—	73	17.3	3,271	4.3	—	—	4,879	3.2	9
3,163	20.4	447	62.4	74	11.0	237	56.3	16,248	21.2	9	3.5	30,492	19.8	10
318	2.0	57	8.0	80	11.9	29	6.9	527	0.7	—	—	1,322	0.8	11
155	1.0	—	—	1	0.1	—	—	5,620	7.3	—	—	8,100	5.3	12
108	0.7	3	0.4	1	0.1	—	—	460	0.6	238	91.9	1,501	1.0	13
15,540	100.0	716	100.0	673	100.0	421	100.0	76,496	100.0	259	100.0	154,038	100.0	14

TABLE 13. Classification of Assets by Type of Organization, 1959

Educational		Health		Trade and employee associations		Co-operatives		Industry		Other		Total		No.
\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	
9,572	3.0	721	9.1	1,918	21.4	815	8.9	358,741	18.8	385	41.5	591,272	18.5	1
247,002	76.8	1,554	19.6	2,290	25.5	1,668	18.2	363,507	19.0	24	2.6	1,004,043	31.4	2
25,345	7.9	610	7.7	337	3.8	1,441	15.7	192,515	10.1	20	2.2	339,909	10.6	3
5,481	1.7	1,425	18.0	1,899	21.2	2,430	26.4	486,198	25.5	82	8.8	538,704	16.8	4
—	—	—	—	3	—	365	4.0	2,256	0.1	—	—	2,856	0.1	5
260	0.1	63	0.8	425	4.7	216	2.3	28,405	1.5	16	1.7	31,405	1.0	6
261	0.1	929	11.7	663	7.4	625	6.8	175,450	9.2	54	5.8	204,648	6.4	7
—	—	—	—	36	0.4	—	—	15,355	0.8	—	—	15,391	0.5	8
—	—	105	1.3	427	4.8	—	—	68,709	3.6	—	—	178,667	5.6	9
1,087	0.3	70	0.9	91	1.0	36	0.4	95,585	5.0	14	1.5	100,593	3.1	10
—	—	—	—	—	—	—	—	17,226	0.9	—	—	17,810	0.6	11
1,420	0.4	—	—	17	0.2	123	1.3	9,689	0.5	2	0.2	18,951	0.6	12
25,458	7.9	176	2.2	149	1.7	50	0.5	23,700	1.2	15	1.6	58,417	1.8	13
353	0.1	111	1.4	45	0.5	125	1.4	4,417	0.2	294	31.7	7,697	0.2	14
4,752	1.5	42	0.5	56	0.6	105	1.1	15,923	0.8	7	0.8	28,063	0.9	15
455	0.2	2,116	26.8	589	6.6	1,194	13.0	47,351	2.5	15	1.6	54,025	1.7	16
—	—	—	—	15	0.2	—	—	4,831	0.3	—	—	7,994	0.2	17
321,446	100.0	7,922	100.0	8,960	100.0	9,193	100.0	1,909,858	100.0	928	100.0	3,200,450	100.0	18

TABLE 14. Classification of Assets by Type of Organization, 1960

Educational		Health		Trade and employee associations		Co-operatives		Industry		Other		Total		No.
\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	
11,360	3.1	1,208	7.1	2,131	18.3	975	8.1	384,752	18.0	420	46.8	654,558	18.1	1
286,194	77.2	3,281	19.2	2,432	20.9	2,150	17.9	392,845	18.3	30	3.4	1,114,342	30.8	2
28,792	7.8	1,382	8.1	440	3.8	1,788	14.9	220,149	10.3	39	4.4	389,144	10.8	3
5,767	1.6	4,359	25.6	2,202	19.0	3,060	25.5	557,765	26.0	90	10.0	622,709	17.2	4
—	—	—	—	3	—	465	3.9	2,853	0.1	2	0.2	3,555	0.1	5
259	0.1	63	0.4	427	3.7	229	1.9	24,486	1.2	21	2.3	27,254	0.8	6
293	0.1	1,818	10.7	871	7.5	959	8.0	214,787	10.0	36	4.0	255,089	7.0	7
—	—	—	—	45	0.4	—	—	23,003	1.1	—	—	23,060	0.6	8
—	—	98	0.6	735	6.3	—	—	68,873	3.2	—	—	194,689	5.4	9
1,196	0.3	645	3.8	211	1.8	22	0.2	98,496	4.6	12	1.3	104,940	2.9	10
—	—	77	0.4	—	—	—	—	28,494	1.3	—	—	29,150	0.8	11
1,681	0.4	465	2.7	26	0.2	127	1.0	8,979	0.4	16	1.8	10,388	0.3	12
28,666	7.7	102	0.6	248	2.1	127	1.0	20,322	1.0	25	2.8	57,193	1.6	13
104	—	32	0.2	841	7.3	44	0.4	7,076	0.3	175	19.5	11,143	0.3	14
5,583	1.5	126	0.7	78	0.7	140	1.2	19,259	0.9	9	1.0	33,859	0.9	15
678	0.2	3,386	19.9	922	7.9	1,919	16.0	68,719	3.2	22	2.5	79,174	2.2	16
—	—	—	—	14	0.1	—	—	1,908	0.1	—	—	6,092	0.2	17
370,573	100.0	17,042	100.0	11,626	100.0	12,005	100.0	2,142,766	100.0	897	100.0	3,616,339	100.0	18

TABLE 15. Selected Data, by Size of Assets of Funds, 1960

	Size of assets of funds					
	\$0-\$99,000	\$100,000-999,000	\$1,000,000-4,999,000	\$5,000,000-24,999,000	\$25,000,000 and over	Total
Number of funds	422	462	161	68	27	1,140
Number of funded trusts:						
a) Corporate trustee	375	383	110	32	3	903
b) Individual trustee	45	70	41	28	18	202
Number of pension fund societies	2	9	10	8	6	35
Number of non-retired employees covered by funds	18,204	94,889	161,276	270,529	464,229	1,009,127
Number of a) Contributory plans	298	349	123	55	21	846
b) Non-contributory plans	124	113	38	13	6	294
Number of pooled funds	302	186	28	1	—	517

TABLE 16. Classification of Income and Expenditures by Size of Assets, 1960

Income and expenditures	\$0-99,000		\$100,000-999,000		\$1,000,000-4,999,000		\$5,000,000-24,999,000		\$25,000,000 and over		Total	
	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%
Income												
Contributions:												
Employer	3,539	55.5	20,730	49.3	33,413	47.0	54,488	41.4	120,113	39.5	232,283	41.8
Employee	2,237	35.1	13,560	32.3	19,900	28.0	39,821	30.2	85,561	28.1	161,079	29.0
Total contributions	5,776	90.6	34,290	81.6	53,313	75.0	94,309	71.6	205,674	67.6	393,362	70.8
Investment income	545	8.5	6,786	16.1	15,630	22.0	33,901	25.7	97,221	32.0	154,083	27.7
Net profit on sale of securities	20	0.3	250	0.6	331	0.5	258	0.2	574	0.2	1,433	0.3
Other income	36	0.6	709	1.7	1,755	2.5	3,305	2.5	614	0.2	6,419	1.2
Total income	6,377	100.0	42,035	100.0	71,029	100.0	131,773	100.0	304,083	100.0	555,297	100.0
Expenditures												
Pension payments out of funds	275	30.2	3,186	42.9	8,006	53.5	21,835	67.3	74,442	75.7	107,744	69.9
Cost of pensions purchased	71	7.8	663	8.9	2,158	14.4	1,944	6.0	43	—	4,879	3.2
Cash withdrawals	398	43.7	2,936	39.6	4,154	27.7	6,827	21.1	16,177	16.5	30,492	19.8
Administration costs	66	7.2	203	2.7	198	1.3	342	1.1	513	0.5	1,322	0.8
Net loss on sale of securities	15	1.7	115	1.6	286	1.9	1,233	3.8	6,451	6.6	8,100	5.3
Other expenditures	86	9.4	316	4.3	178	1.2	239	0.7	682	0.7	1,501	1.0
Total expenditures	911	100.0	7,419	100.0	14,980	100.0	32,420	100.0	98,308	100.0	154,038	100.0

TABLE 17. Classification of Assets by Size of Assets of Funds, 1959

Assets	\$0-99,000		\$100,000-999,000		\$1,000,000-4,999,000		\$5,000,000-24,999,000		\$25,000,000 and over		Total	
	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%
Bonds of, or guaranteed by, Government of Canada	640	6.5	12,793	10.2	28,462	9.3	73,516	10.9	475,861	22.8	591,272	18.5
Bonds of, or guaranteed by, provincial governments	665	6.7	14,930	11.9	66,702	21.8	157,351	23.4	764,395	36.7	1,004,043	31.4
Bonds of Canadian municipal governments, school boards, etc.	411	4.2	11,120	8.8	31,662	10.4	153,388	22.8	143,328	6.9	339,909	10.6
Other Canadian bonds	1,083	11.0	28,601	22.7	83,671	27.4	161,151	23.9	264,198	12.7	538,704	16.8
Non-Canadian bonds and stocks preferred	35	0.4	469	0.4	701	0.2	1,347	0.2	304	—	2,856	0.1
Canadian stocks, preferred	97	1.0	2,833	2.3	6,907	2.3	6,191	0.9	15,377	0.7	31,405	1.0
Canadian stocks, common	447	4.5	12,027	9.5	32,743	10.7	50,414	7.5	109,017	5.2	204,648	6.4
Non-Canadian stocks, common	48	0.5	292	0.2	2,005	0.6	2,425	0.4	10,621	0.5	15,391	0.5
Mortgages:												
Insured residential (NHA)	23	0.2	681	0.5	2,927	1.0	19,678	2.9	155,358	7.4	178,667	5.6
Other	239	2.4	3,819	3.0	16,219	5.3	15,754	2.3	64,562	3.1	100,593	3.1
Real estate and Lease-backs	18	0.2	254	0.2	1,498	0.5	8,175	1.2	7,865	0.4	17,810	0.6
Accounts receivable	74	0.7	1,387	1.1	1,816	0.6	6,095	0.9	9,579	0.5	18,951	0.6
Cash:												
Currency and bank deposits	549	5.6	3,825	3.0	5,712	1.9	8,692	1.3	39,639	1.9	58,417	1.8
Other deposits	129	1.3	2,276	1.8	1,520	0.5	3,543	0.5	229	—	7,697	0.2
Accrued interest	24	0.2	694	0.6	2,942	1.0	5,670	0.9	18,738	0.9	28,068	0.9
Investment in pooled funds	5,378	54.5	29,702	23.6	18,945	6.2	—	—	—	—	54,025	1.7
Other assets	15	0.1	270	0.2	923	0.3	112	—	6,674	0.3	7,994	0.2
Total assets	9,875	100.0	125,973	100.0	305,355	100.0	673,502	100.0	2,085,745	100.0	3,200,450	100.0

TABLE 18. Classification of Assets by Size of Assets of Funds, 1960

Assets	\$0-99,000		\$100,000-999,000		\$1,000,000-4,999,000		\$5,000,000-24,999,000		\$25,000,000 and over		Total	
	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%
Bonds of, or guaranteed by, Government of Canada	964	6.2	15,654	9.6	35,541	9.7	92,368	11.9	510,031	22.2	654,558	18.1
Bonds of, or guaranteed by, provincial governments	849	5.5	18,312	11.3	77,882	21.3	176,681	22.7	840,618	36.6	1,114,342	30.8
Bonds of Canadian municipal governments, school boards, etc.	516	3.3	13,528	8.3	36,527	10.0	175,038	22.5	163,535	7.1	389,144	10.8
Other Canadian bonds	1,629	10.5	35,506	21.8	98,889	27.1	181,821	23.4	304,864	13.3	622,709	17.2
Non-Canadian bonds and stocks, preferred	74	0.5	514	0.3	935	0.3	1,340	0.2	692	—	3,555	0.1
Canadian stocks, preferred	111	0.7	2,816	1.7	6,372	1.7	4,775	0.6	13,180	0.6	27,254	0.8
Canadian stocks, common	601	3.9	16,659	10.3	40,947	11.2	63,053	8.1	133,829	5.8	255,089	7.0
Non-Canadian stocks, common	61	0.4	481	0.3	3,584	1.0	4,498	0.6	14,436	0.6	23,060	0.6
Mortgages:												
Insured residential (NHA)	24	0.1	627	0.4	3,543	1.0	20,729	2.7	169,766	7.4	194,689	5.4
Other	312	2.0	4,274	2.6	17,878	4.9	17,864	2.3	64,612	2.8	104,940	2.9
Real estate and Lease-backs	6	—	291	0.2	2,116	0.6	13,911	1.8	12,826	0.6	29,150	0.8
Accounts receivable	77	0.5	1,464	0.9	1,660	0.5	5,562	0.7	1,625	0.1	10,388	0.3
Cash:												
Currency and bank deposits	797	5.1	4,416	2.7	5,656	1.6	7,982	1.0	38,342	1.7	57,193	1.6
Other deposits	212	1.4	2,944	1.8	2,208	0.6	5,156	0.6	623	—	11,143	0.3
Accrued interest	35	0.2	908	0.6	3,652	1.0	7,157	0.9	22,107	1.0	33,859	0.9
Investment in pooled funds	9,217	59.4	43,806	27.0	25,962	7.1	189	—	—	—	79,174	2.2
Other assets	39	0.3	296	0.2	1,361	0.4	87	—	4,309	0.2	6,092	0.2
Total assets	15,524	100.0	162,496	100.0	364,713	100.0	778,211	100.0	2,295,395	100.0	3,616,339	100.0

APPENDIX A

Pooled Pension Trust Funds

Pooled Pension Trust Funds provide an opportunity for the smaller pension funds to maintain a more varied portfolio of investment. These funds have grown at the rate of \$2.5 million a month during 1960, compared with \$1.8 million a month in 1959. The table below shows a total of \$93.7 million compared with \$79.2 million in the main report. The discrepancy can be explained by the fact that the main survey does not include profit-sharing plans,

registered retirement savings plans, or pooled funds which began operation during the year.

Reversing the trend which was noted last year, investment in Canadian bonds improved slightly during 1960 from 60.7% to 61.0%. Common stocks rose from 25.3% to 26.5%, an increase of 5% while mortgages dropped from 10.6% to 9.9%, a decrease of 7%.

Distribution of Assets in Pooled Pension Trust Funds, as reported by Trust and Investment Companies

	December 31 1960	December 31 1959
	thousands of dollars	
Bonds of, or guaranteed by, Government of Canada	4,360	3,132
Bonds of, or guaranteed by, provincial governments	11,973	7,357
Bonds of Canadian municipal governments, school boards, etc.	3,855	3,018
Other Canadian bonds	36,995	24,846
Non-Canadian bonds and stocks, preferred	—	22
Canadian stocks, preferred	421	422
Canadian stocks, common	20,769	13,527
Non-Canadian stocks, common	4,030	2,430
Mortgages:		
(a) Insured residential (NHA)	1,778	1,905
(b) Other	7,512	4,814
Accounts receivable	20	23
Cash	1,469	1,360
Accrued interest	524	317
Other assets	—	—
Total assets	93,706	63,173

Complete in duplicate. Keep one copy for your files and return one copy in the enclosed postage free envelope to the Dominion Bureau of Statistics, Ottawa. Individual reports will be treated as **CONFIDENTIAL** and used only for the purpose of arriving at group totals

FOR IMMEDIATE ATTENTION
CONFIDENTIAL **KEEP ONE COPY**
DOMINION BUREAU OF STATISTICS

Business Finance Division

OTTAWA, CANADA

**FINANCIAL SURVEY OF TRUSTEED PENSION PLANS
1960**

Taken in conformity with the requirements of the Statistics Act,
Chap. 257 of the Revised Statutes of Canada, 1952

The increasing importance of pensions and pension funds in the Canadian economy in recent years has given rise to many new demands for information on financial and other aspects of pension plans. The information requested in the schedule will be compiled in the Dominion Bureau of Statistics and a summary report issued. However, data for individual plans or funds will not be published or otherwise revealed.

FOR FURTHER EXPLANATORY NOTES SEE PAGE 3.

SECTION A.

1. Does this organization operate or contribute to an employee pension plan? ☐ Yes ☐ No
2. If "yes", is this plan administered in whole or in part as a trustee pension fund? ☐ Yes ☐ No
3. Does this organization make regular contributions to a pension plan other than the trustee type? ☐ Yes ☐ No

4. If "yes", please indicate type of plan:

☐ Government Annuity ☐ Insured ☐ Other (please specify) _____

If you have answered "yes" to question (2), please complete the balance of the schedule.

If you have answered "no" to question (2), no further information is required. Please sign and return the schedule to the Dominion Bureau of Statistics to allow the deletion of this organization's name from our mailing list.

SECTION B - GENERAL INFORMATION

1. Form of this Organization:

- | | | | |
|--|--|--|--|
| <input type="checkbox"/> Incorporated Business | <input type="checkbox"/> Municipal Government or Agency | <input type="checkbox"/> Religious or Charitable | <input type="checkbox"/> Trade or Employee Association |
| <input type="checkbox"/> Unincorporated Business | <input type="checkbox"/> Provincial Government or Agency | <input type="checkbox"/> Educational | <input type="checkbox"/> Other (please specify) _____ |
| <input type="checkbox"/> Co-operative | <input type="checkbox"/> Federal Government or Agency | <input type="checkbox"/> Health | |

2. List of affiliated or subsidiary firms or organizations included in this report (consolidated reports only).

Name

Address

_____	_____
_____	_____
_____	_____

SECTION C - INFORMATION ABOUT TRUSTEED FUND

1. Method of Trusteeship:

- ☐ Corporate Trustee ☐ Pension Fund Society ☐ Individual Trustee(s)
☐ Other (please specify) _____

NOTE: If this organization operates more than one plan of the trustee type, please submit a separate report for each. Additional copies of the schedule will be sent to you on request.

2. Are the members of the plan required to make contributions? ☐ Yes ☐ No

3. Year of inauguration of trustee plan _____

4. Number of non-retired employees covered by trustee plan at December 31, 1960, or nearest financial year end

SECTION D - INFORMATION ABOUT ASSETS

Specify briefly basis for determining book values

SECTION E - FINANCIAL DATA

TO BE COMPLETED BY EMPLOYING COMPANY OR ORGANIZATION

1. CONTRIBUTIONS:

- (i) Employer
- (ii) Employee

For a period of one year
ending Dec. 31, 1960 or
nearest financial year ending

(Date))

\$ (Omit cents)

2. INCOME:

- (i) Total contributions
- (ii) Investment Income (Interest, Dividends, etc.)
- (iii) Net profit on sale of securities
- (iv) Other Income (please specify)
- Total Income

For a period of one year
ending Dec. 31, 1960 or
nearest financial year ending

(Date))

\$ (Omit cents)

3. EXPENDITURES:

- (i) Pension payments out of funds (including lump sum settlements)
- (ii) Cost of pensions purchased
- (iii) Cash withdrawals (due to death, separation, etc.)
- (iv) Administration costs (if charged against fund)
- (v) Net loss on sale of securities
- (vi) Other Expenditures (please specify)
- Total Expenditures

For a period of one year
ending Dec. 31, 1960 or
nearest financial year ending

(Date))

If your assets are solely of the pooled type, please complete subsection (xv) below.
Otherwise complete all questions that are applicable.

4. ASSETS (BOOK VALUE)

- (i) Bonds of or guaranteed by, Government of Canada
- (ii) Bonds of, or guaranteed by, Provincial Governments
- (iii) Bonds of Canadian Municipal Governments, School Boards, etc.
- (iv) Other Canadian Bonds
- (v) Non-Canadian Bonds
- (vi) Canadian Stocks, Preferred
- (vii) Non-Canadian Stocks, Preferred
- (viii) Canadian Stocks, Common
- (ix) Non-Canadian Stocks, Common
- (x) Mortgages
- (a) Insured Residential (N.H.A.)
- (b) Other
- (xi) Real Estate and Lease-backs
- (xii) Accounts Receivable
- (xiii) Cash
- (a) Currency and Chartered Bank Deposits
- (b) Deposits with other institutions (include debenture certificates and investment
certificates of trust and loan companies)
- (xiv) Accrued Interest
- (xv) Investment in Pooled Fund
- (xvi) Other Assets (please specify)
- Total Assets

As at Dec. 31, 1960
or nearest financial
year ending

As at Dec. 31, 1959
or nearest financial
year ending

(Date) (Date))

\$ (Omit cents) \$

Signature _____ Title _____ Date _____

NOTE: If it is necessary to obtain the financial information in the preceding sections directly from a trustee outside your company, please complete the authorization notice below and return this questionnaire in its entirety to the Business Finance Division of the Dominion Bureau of Statistics. It is important that information re contributions be shown in Section E1, before returning.

AUTHORIZATION NOTICE

To _____
(Name of Trustee of the Pension Fund)

Address _____

This is to authorize you to supply the Dominion Bureau of Statistics with the information requested in Section E of the schedule, "Financial Survey of Trusteed Pension Plans, 1960". We understand that the information will be treated as strictly confidential and used only in compiling aggregates. We shall appreciate your cooperation in this study.

Signature _____ Title _____

Company _____ Date _____ 1961.

EXPLANATORY NOTES

Subsidiary Companies

1. A parent corporation located in Canada should complete either
 - a) separate reports for the parent and each subsidiary company, or
 - b) one combined or consolidated report covering the parent company and its Canadian subsidiaries.

In this latter case, list the companies covered in Section B2).

2. A subsidiary whose report is consolidated with that of the parent company should not complete the questionnaire, but should enter the name and address of the parent company and return it to the Dominion Bureau of Statistics.
3. A subsidiary whose parent company is located outside Canada should complete this report.
4. A subsidiary whose report is not consolidated with that of the parent company should complete this report.
5. Consolidated reports completed by parent companies should exclude subsidiaries located outside Canada.

Trusteed Fund

This is a trusteed pension plan where contributions are deposited with a selected trustee other than an insurance company or the Government Annuities Branch. The trustee may be either a corporate trust company or an individual or group of individuals. Contributions are invested and administered by the trustee in accordance with the terms of a contractual agreement.

Pension Fund Society

This is a body incorporated under either federal or provincial charter (Pension Fund Society Act, Companies Acts, etc.) and whose operations are similar to those of the Trusteed Fund.

More Than One Pension Plan in Operation

If your organization operates more than one trusteed pension plan, please complete a separate report for each. Additional copies of the schedule will be sent to you on request.

If your organization operates both a trusteed pension plan and some other type, please confine this report to the trusteed plan.

Pension Plan Inoperative

If contributions are not currently being made to a trusteed pension plan but the trustee is still administering the accumulated assets of the plan, please complete the appropriate items, particularly Section E4), or the authorization form.

Assets - For the purpose of this survey, the following definitions apply:

Canadian Bond or Stock

All bonds and stocks (without regard to currency of payment) issued by Canadian corporations and institutions, and Canadian dollar issues of foreign corporations and institutions (include I.B.R.D. and the Commonwealth of Australia).

Investment in Pooled Fund

Applicable where several organizations have ownership interests in one trusteed pension fund. Report book value of units held by this company.

Employee

The term "employee" may not be exactly applicable but is intended to cover participants of a trusteed pension fund, whether or not they are employees of a commercial organization.

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