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# TRUSTEED PENSION PLANS FINANCIAL STATISTICS, 1961

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## PREFACE

This report provides data on the financial aspects of trustee pension plans for 1961. 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.

January, 1963.

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*Dominion Statistician.*



## TABLE OF CONTENTS

	Page
Introduction .....	7
General Review of Survey Results .....	7
Pooled Pension Trust Funds and Mutual Funds .....	25
Table	
1. Trusted Pension Plans, 1960 and 1961, Summary of Results .....	8
2. Selected Data for Life Insurance Companies Group Annuities, Federal Government Group Annuities, and Trusted Pension Funds, 1960 and 1961 .....	9
3. Trusted Funds Classified by Number of Non-Retired Employees Covered, 1960 and 1961 .....	10
4. Selected Data for Contributory and Non-Contributory Funds, 1960 and 1961 .....	13
5. Classification of Income and Expenditures for Contributory and Non-Contributory Funds, 1960 and 1961 .....	13
6. Classification of Assets for Contributory and Non-Contributory Funds, 1960 .....	14
7. Classification of Assets for Contributory and Non-Contributory Funds, 1961 .....	14
8. Classification of Income and Expenditures by Type of Trusteed Fund, 1960 .....	15
9. Classification of Income and Expenditures by Type of Trusteed Fund, 1961 .....	15
10. Classification of Assets by Type of Trusteed Fund, 1960 .....	16
11. Classification of Assets by Type of Trusteed Fund, 1961 .....	16
12. Selected Data by Type of Organization, 1960 .....	17
13. Selected Data by Type of Organization, 1961 .....	17
14. Classification of Income and Expenditures by Type of Organization, 1960 .....	18
15. Classification of Income and Expenditures by Type of Organization, 1961 .....	18
16. Classification of Assets by Type of Organization, 1960 .....	20
17. Classification of Assets by Type of Organization, 1961 .....	20
18. Selected Data by Size of Assets of Funds, 1960 .....	22
19. Selected Data by Size of Assets of Funds, 1961 .....	22
20. Classification of Income and Expenditures by Size of Assets of Funds, 1960 .....	23
21. Classification of Income and Expenditures by Size of Assets of Funds, 1961 .....	23
22. Classification of Assets by Size of Assets of Funds, 1960 .....	24
23. Classification of Assets by Size of Assets of Funds, 1961 .....	24





# TRUSTEED PENSION PLANS

## FINANCIAL STATISTICS, 1961

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 either a corporate trustee, 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 sixth survey of Trusteed Pension Plans in Canada conducted by the Dominion Bureau of Statistics. It is similar to the 1957, 1958, 1959 and 1960 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 1,363 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, 1961. 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 1960 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. In each of these three surveys, the appropriate data were obtained for both the current year and the immediately preceding year.

In the current survey data were obtained for the current year only, but both book and market values of the assets were requested. All returns included in this report provided information on book values. Corresponding market values were reported in 1,257 or 92% of the returns. In those returns which did not report corresponding market values, it was assumed that the relationship between the market value of each type of asset and the reported book value of that asset was the same as the relationship between the aggregate market and book values of that type of asset from all of the returns which reported both the market and book values of the assets.

### General Review of Survey Results

The current survey covering the financial aspects of trustee pension plans for the year 1961 included a total of 1,363 funds, as compared with 1,140 in 1960, an increase of 20%. Of the 1,363 funds, 1,110 were administered by corporate trustees, 211 by individual trustees, 6 by a combination of both, and 36 by pension fund societies. There were 1,084,842 employees covered by these funds, or an average of 796 employees per plan. The average number of employees per plan in 1960 was 885. The employees in about 26% of the plans made no

contributions towards the funds in both 1961 and 1960. Contributions in 1961 amounted to \$436 million, an increase of 11% over the 1960 total of \$393 million. Employers contributed 58% of the total in 1961 and 59% in 1960. Investment income in 1961 amounted to \$180 million, and other income, including net profit on sale of securities, accounted for an additional \$8 million. Total income was \$624 million, from which expenditures of \$178 million were made. Approximately 70% of these expenditures was due to pension payments, the same as in 1960.

TABLE 1. Trusteed Pension Plans 1960 and 1961, Summary of Results

	1960	1961		
Number of trustee plans .....	1,140	1,363		
Number of funded trusts:				
(a) Corporate trustee (trust company)—Pooled funds .....	377	500		
(b) Corporate trustee (trust company)—Mutual funds .....	81	124		
(c) Corporate trustee (trust company)—Individually managed .....	352	393		
(d) Corporate trustee (trust company)—Pooled funds or mutual funds, and individually managed .....	93	93		
(e) Individual trustees .....	195	211		
(f) Corporate trustee (trust company) pooled fund, and individual trustees .....	6	6		
Number of pension fund societies .....	36	36		
Number of (a) Contributory funds .....	846	1,004		
(b) Non-contributory funds .....	284	359		
Number of non-retired employees covered by funds .....	1,009,127	1,084,842		
Number of pooled funds .....	476	599		
Total investment in pooled funds .....	\$71.8 million	\$117.3 million		
Number of mutual funds .....	87	130		
Total investment in mutual funds .....	\$34.5 million	\$44.2 million		
	Millions of dollars			
<b>Income</b>				
Contributions:				
Employer .....	232	254		
Employee .....	161	182		
<b>Total contributions</b> .....	<b>393</b>	<b>436</b>		
Investment income .....	154	180		
Net profit on sale of securities .....	2	4		
Other income .....	6	4		
<b>Total income</b> .....	<b>555</b>	<b>624</b>		
<b>Expenditures</b>				
Pension payments out of funds .....	108	124		
Cost of pensions purchased .....	5	4		
Cash withdrawals .....	30	34		
Administration costs .....	1	2		
Net loss on sale of securities .....	8	12		
Other expenditures .....	2	2		
<b>Total expenditures</b> .....	<b>154</b>	<b>178</b>		
	Book value			
	1959	1960	1961	Market value 1961
	millions of dollars			
<b>Assets</b>				
Investment in pooled funds, equity and fixed income funds, mutual funds .....	72	106	161	177
Bonds:				
Bonds of, or guaranteed by, Government of Canada .....	591	654	602	562
Bonds of, or guaranteed by, provincial governments .....	1,004	1,114	1,310	1,275
Bonds of Canadian municipal governments, school boards, etc. ....	340	389	440	424
Other Canadian bonds .....	539	623	680	666
Non-Canadian bonds .....	3	4	9	9
Stocks:				
Canadian stocks, common .....	190	232	324	448
Canadian stocks, preferred .....	31	27	18	17
Non-Canadian stocks, common .....	12	23	51	67
Non-Canadian stocks, preferred .....	1	1	1	1
Mortgages:				
Insured residential (NHA) .....	179	195	229	229
Other .....	100	105	112	112
Real estate and lease-backs:				
Real estate and lease-backs .....	18	29	33	33
Miscellaneous:				
Accrued interest .....	28	34	38	38
Accounts receivable .....	19	11	21	21
Cash—Currency, bank and other deposits .....	66	68	44	44
Other assets .....	8	2	2	2
<b>Total assets</b> .....	<b>3,200</b>	<b>3,616</b>	<b>4,074</b>	<b>4,124</b>

<sup>1</sup> Value less than \$500,000.

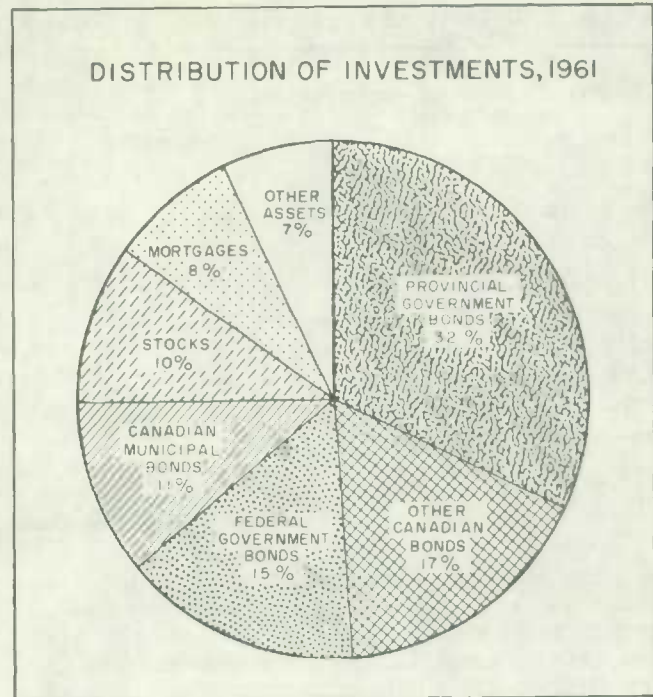


### Distribution of Investments, 1961

The total assets (book value) of the funds at the end of 1961 was \$4,074 million, an increase of 13% over the corresponding figure at the end of 1960. Bonds of all types accounted for 74.6% of the assets in 1961 compared with 77% in 1960. The heaviest concentration of assets was in bonds issued or guaranteed by provincial governments, amounting to 32.2% of the total, up slightly from 30.8% in 1960. The next in magnitude were other Canadian bonds, making up 16.7% of the 1961 total, compared with 17.2% the previous year. Federal government bonds dropped from second place in 1960 to third place in 1961, with the percentages of total assets being 18.1% and 14.8% respectively. Municipal debentures and mortgages accounted for 11% and 8%, respectively, in 1961. All stocks comprised 9.6% of the assets in 1961 as compared with 7.8% in 1960, indicating a 24% increase. The distribution of assets in 1960, which totalled \$3,616 million (book value) followed substantially the same pattern as in 1961. Actual amounts invested were greater in all cases except federal bonds and Canadian preferred stocks, the greatest change being the 52% increase in pooled and mutual funds combined.

The market value of the assets at the end of 1961 was \$4,124 million. The composition of the assets was as follows: bonds 71%; stocks 13%; mortgages 8%; pooled funds and mutual funds, 4%; other 4%.

A comparison of the respective book and market values shows that the market value of bonds in 1961 was lower than the book value, while stocks had a higher market value than book value.



**TABLE 2. Selected Data for Life Insurance Companies Group Annuities, Federal Government Group Annuities, and Trusteed Pension Funds, 1961.**

	Contributions		Number of plans		Number of Employees		Assets	
	1960	1961	1960	1961	1960	1961	1960	1961
	millions of \$						millions of \$	
Trusteed Pension Plans .....	393	436	1,140	1,363	1,009,127	1,084,842	3,616	4,074
Life Insurance Group Annuities in Canada .....	146	157	6,564	7,305	469,339	501,060	1,208 <sup>1</sup>	1,397 <sup>1</sup>
Federal Government Group Annuities .....	30	25	1,556	1,513	185,000	174,000	600	610
<b>Totals .....</b>	<b>569</b>	<b>618</b>	<b>9,260</b>	<b>10,181</b>	<b>1,663,466</b>	<b>1,759,902</b>	<b>5,424</b>	<b>6,081</b>

<sup>1</sup> The assets held in 1960 against life insurance group annuities have been estimated to be equal to the total of group annuity 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 1960 report cited below. As this report is not yet available for 1961, the assets for 1961 were estimated by adding total 1961 contributions to the assets for 1960.

**Source:** (a) Life Insurance Annuities — Report of the Superintendent of Insurance for Canada, 1960, Volumes I and III. Report of the Superintendent of Insurance for Canada, 1961, Volume I.

(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 Annuities 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 1961 accounted for 62% of the total employees and 71% of the employee-employer contributions, although only 13% of all pension plans. The assets of trusteed plans represented 67% of the total assets.

The following table indicates the relative importance of the various size groups in 1960 and 1961. The largest size group, comprising 12% of the funds in both years, accounted for 84% of the income and approximately 88% of the expenditures

and assets. The two smallest size groups, into which about one half of the plans fell, accounted for less than 2.7% of the income, expenditures and assets in both years.

**TABLE 3. Trusteed Funds classified by Number of Non-retired Employees Covered 1960 and 1961**

Number of non-retired employees covered by fund	Number of funds		Income		Expenditures		Assets book value	
	1960	1961	1960	1961	1960	1961	1960	1961
			thousands of dollars					
0 - 49 .....	366	483	5,538	7,040	1,271	2,007	22,426	28,325
50 - 99 .....	176	212	7,531	9,228	1,368	1,707	31,680	39,555
100 - 199 .....	187	218	14,946	18,919	2,747	4,388	62,939	95,226
200 - 499 .....	187	208	31,112	35,603	6,934	7,605	165,026	180,005
500 - 999 .....	80	82	30,382	32,421	5,779	6,440	146,805	170,140
1,000 and over .....	144	160	465,788	520,967	135,939	155,819	3,187,463	3,560,895
<b>Totals .....</b>	<b>1,140</b>	<b>1,363</b>	<b>555,297</b>	<b>624,178</b>	<b>154,038</b>	<b>177,966</b>	<b>3,616,339</b>	<b>4,074,146</b>

**Contributory and Non-Contributory Plans (Table 4-7)**

The majority of trusteed plans were those to which the employees are required to contribute. In both years these plans formed 74% of the funds and covered about 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 one-half of the contributory and five-ninths of the non-contributory plans had part or all of their assets in either pooled or mutual funds in 1961.

Contributory funds received their income in 1961 as follows: 36% from employers, 35% from employees, 28% from investments and 1% from all other sources. Employer contributions provided 62% of the income of non-contributory funds; investment provided about 34%; approximately 4% came from other sources.

The primary expenditures of both the contributory and non-contributory funds in 1961 were pension payments and cash withdrawals, amounting

to 88% and 91% of the expenditures respectively. The corresponding percentages in 1960 were 90% and 85%.

The assets of the contributory funds were held mainly in Government and corporation bonds. Bond holdings were 75.8% of the assets in 1961, down slightly from 77.6% in 1960. Government of Canada bonds were down from 18.7% of assets in 1960 to 15.2% of assets in 1961. Corporation bonds were down slightly, while provincial and municipal bonds were up. Common stocks showed a 32% jump as a percentage of the whole, and a 47% increase in actual amount. Mortgages showed a 1% increase as a percentage of the whole. Pooled and mutual funds combined showed a 34% increase, from 2.9% of the total in 1960 to 3.9% in 1961. The percentages of holdings of the non-contributory funds in the four types of Canadian bonds decreased slightly from 1960 to 1961. Common stocks moved up from 13.1% in 1960 to 16.2% in 1961, a 24% increase as a percentage of the whole. There was a 47% increase in actual amount. There was a sharp rise in the pooled and mutual funds, where a 40% increase can be seen.

**Financial Data by Type of Trusteed Fund (Tables 8-11)**

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 in 1961 accounted for 57% of the total income, 67% of the expenditures and 61% of the assets. Pooled and mutual funds provided 7% of the income, and 4% of the expenditures and assets in 1961. Some of

the participants in 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 12% of the expenditures and assets in 1961, and 11% of the assets in 1960.



### Breakdown by Type of Organization (Table 12-17)

The breakdown by type of organization in this report is substantially the same as in 1960. Crown corporations and governmental bodies and agencies are broken down into provincial and federal groups. The educational group, which includes schools, teachers' federations, etc., is segregated. This year there is a significant change in the allocation to trade and employee associations. Included in this category in 1961 are only those trade and employee associations whose employees are members of the plans. As compared with the 1960 data in the 1960 report, 11 funds representing "industry-wide" plans were transferred to the Industry category, and one plan was found to belong to the Co-operative group. Recreational funds and other unrelated funds comprise the Other Organizations.

Industry includes incorporated companies, sole proprietorships, partnerships and "industry-wide" plans. Together these form 85% of the funds. They covered 61% of the employees, and accounted for 55% of the income, and 53% of the expenditures in 1961, 59% of the assets in 1960 and 60% of the assets in 1961. Federal Crown Corporations ranked

second in importance, with less than 1% of the plans but 10% of the employees, 12% of the income and 17% of the expenditures in 1961, 13% of the assets in 1960 and 12% of the 1961 assets. The educational and provincial groups followed in that order, while the remaining groups had much less influence on the overall pattern.

Industry showed a 14% increase in assets from 1960 to 1961. As percentages of the whole, Government of Canada bond holdings decreased by 27% from 18% in 1960 to 13.1% in 1961. There were small decreases in the percentages shown for municipal and corporation bonds. Provincial government bonds moved ahead by 11% from 18.3% to 20.3%. Canadian preferred stocks fell both in percentage and amount for the fourth successive year, while there has been a substantial increase in common stock holdings over the same four year period. Pooled funds increased by 47%. There was a slight increase in insured residential (NHA) mortgages, while other types of mortgages experienced a slight decrease. Holdings in real estate and lease-backs remained unchanged at 1.3% of assets in both years.

### Classification By Size of Assets of Funds (Tables 18-23)

Under this classification it can be seen that the largest size group accounted for 49% of the employees, 58% of the income, 68% of the expenditures, 63% of the assets in 1960 and 66% of the assets in 1961. 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. Pooled and mutual funds are found in all five categories.

All the size groups received at least 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 33% in the largest. All other forms of income accounted for less than 3% of the receipts in any size group.

Cash withdrawals from the funds of the smallest size group amounted to \$396,000 in 1961, being 29% of the total expenditures during the year. The cash withdrawals in 1960 amounted to \$398,000. Cash withdrawals in the four remaining groups ranged from 40% in the next to smallest size group to 15% in the largest size group.

Pension payments out of the funds in 1961 increased, in proportion to total expenditures, from 19% of the total in the smallest size group to 75% in the largest size group. The total of pension payments paid out of the funds of the smallest

size group amounted to \$268,000, as compared with \$275,000 in 1960.

The cost of pensions purchased from insurance companies and the Annuities Branch of the Department of Labour out of the funds of the smallest size group amounted to \$602,000 in 1961, which represents 44% of the total expenditures. This is a significant increase over the 1960 figure of \$71,000, which accounted for only 8% of the expenditures.

Investment in Government of Canada bonds was 4% of total investment in the smallest size group, rising to 18% in the largest size group. Provincial government bonds ranged from 6% of the total assets in the first size group to 38% 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 corporation bonds was greatest in the middle size group and the least in the smallest size group. With the exception of the first group, where 68% of the assets were held in pooled and mutual funds, bonds of some form ranged from 46% in the next to smallest size group to 78% in the largest size group. The distribution of assets in both 1960 and 1961 followed essentially the same trend, with the exception of Government of Canada bonds, which dropped in amount from \$655 million to \$602 million, and in percentage of total assets from 18% to 15%.



**TABLE 4. Selected Data for Contributory and Non-Contributory Funds, 1960 and 1961**

Selected data	Contributory		Non-contributory	
	1960	1961	1960	1961
Number of funds .....	846	1,004	294	359
Number of non-retired employees covered by funds .....	727,013	773,110	282,114	311,732
Number of funded trusts:				
(a) Corporate trustee (trust company)—Pooled funds .....	253	331	124	169
(b) Corporate trustee (trust company)—Mutual funds .....	73	111	8	13
(c) Corporate trustee (trust company)—Individually managed .....	250	278	102	115
(d) Corporate trustee (trust company)—Pooled funds or mutual funds, and individually managed .....	71	72	22	21
(e) Individual trustees .....	165	176	30	35
(f) Corporate trustee (trust company) pooled fund, and individual trustees .....	4	6	2	—
Number of pension fund societies .....	30	30	6	6
Number of pooled and mutual funds .....	406	526	157	203

**TABLE 5. Classification of Income and Expenditures for Contributory and Non-Contributory Funds, 1960 and 1961**

Income and expenditures	Contributory		Non-contributory	
	1960	1961	1960	1961
thousands of dollars				
<b>Income</b>				
Contributions:				
Employer .....	170,738	186,382	61,545	67,479
Employee .....	159,686	178,392	1,393	3,178
<b>Total contributions</b> .....	<b>330,424</b>	<b>364,774</b>	<b>62,938</b>	<b>70,657</b>
Investment income .....	122,914	142,153	31,169	37,762
Net profit on sale of securities .....	832	3,650	601	798
Other income .....	5,517	4,256	902	128
<b>Total income</b> .....	<b>459,687</b>	<b>514,833</b>	<b>95,610</b>	<b>109,345</b>
<b>Expenditures</b>				
Pension payments out of funds .....	90,039	101,171	17,705	22,780
Cost of pensions purchased .....	3,300	3,966	1,579	596
Cash withdrawals .....	30,169	32,884	323	752
Administration costs .....	1,177	1,757	145	248
Net loss on sale of securities .....	6,784	10,976	1,316	1,203
Other expenditures .....	1,450	1,356	51	277
<b>Total expenditures</b> .....	<b>132,919</b>	<b>152,110</b>	<b>21,119</b>	<b>25,856</b>



TABLE 6. Classification of Assets for Contributory and Non-Contributory Funds, 1960

Assets	Contributory	Non-contributory
	thousands of dollars	
Investment in pooled funds, equity and fixed income funds, mutual funds ....	84,969	21,281
Bonds:		
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 .....	1,653	112
Stocks:		
Canadian stocks, common .....	152,449 <sup>1</sup>	79,639
Canadian stocks, preferred .....	18,023	9,231
Non-Canadian stocks, common .....	8,457	14,603
Non-Canadian stocks, preferred .....	1,782	8
Mortgages:		
Insured residential (NHA) .....	171,512	23,177
Other .....	93,727	11,213
Real estate and lease-backs:		
Real estate and lease-backs .....	23,729	5,421
Miscellaneous:		
Accrued interest .....	26,478	7,381
Accounts receivable .....	7,663	2,725
Cash - currency, bank and other deposits .....	60,107	8,229
Other assets .....	759 <sup>1</sup>	1,258
<b>Total assets .....</b>	<b>2,896,184</b>	<b>720,155</b>

<sup>1</sup> Revised from Table 7 in 1960 report.

TABLE 7. Classification of Assets for Contributory and Non-Contributory Funds, 1961

Assets	Contributory	Non-contributory
	thousands of dollars	
Investment in pooled funds, equity and fixed income funds, mutual funds ....	126,199	35,291
Bonds:		
Bonds of, or guaranteed by, Government of Canada .....	489,981	112,446
Bonds of, or guaranteed by, provincial governments .....	1,154,741	155,111
Bonds of Canadian municipal governments, school boards, etc. ....	335,386	104,520
Other Canadian bonds .....	460,406	219,275
Non-Canadian bonds .....	2,062	6,684
Stocks:		
Canadian stocks, common .....	208,365	115,716
Canadian stocks, preferred .....	13,157	5,055
Non-Canadian stocks, common .....	28,106	22,591
Non-Canadian stocks, preferred .....	190	18
Mortgages:		
Insured Residential (NHA) .....	196,754	32,028
Other .....	99,679	12,580
Real estate and lease-backs:		
Real estate and lease-backs .....	22,260	10,981
Miscellaneous:		
Accrued interest .....	29,890	7,728
Accounts receivable .....	15,739	5,090
Cash-currency, banks and other deposits .....	36,665	7,807
Other .....	795	850
<b>Total assets .....</b>	<b>3,220,375</b>	<b>853,771</b>

TABLE 8. Classification of Income and Expenditures, by Type of Trusteed Fund, 1960<sup>1</sup>

	Corporate trustees				Pension fund societies		Individual trustees		Total	
	Individually managed		Pooled							
	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%
Income										
Contributions:										
Employer .....	68,639	49.5	16,521	50.8	24,281	44.3	122,842	37.3	232,283	41.8
Employees .....	31,764	22.9	10,242	31.5	11,500	21.0	107,573	32.6	161,079	29.0
Total contributions .....	100,403	72.4	26,763	82.3	35,781	65.3	230,415	69.9	393,362	70.8
Investment income .....	34,831	25.1	5,153	15.9	18,642	34.0	95,457	29.0	154,083	27.7
Net profit on sale of securities .....	387	0.3	124	0.4	41	0.1	901	0.3	1,433	0.3
Other income .....	3,055	2.2	448	1.4	303	0.6	2,613	0.8	6,419	1.2
Total income .....	138,656	100.0	32,488	100.0	54,767	100.0	329,386	100.0	555,297	100.0
Expenditures										
Pension payments out of funds .....	17,434	67.8	1,676	36.4	15,498	78.2	73,136	70.4	107,744	69.9
Cost of pensions purchased .....	1,089	4.2	1,064	23.1	949	4.8	1,777	1.7	4,879	3.2
Cash withdrawals .....	5,926	23.1	1,572	34.1	2,170	10.9	20,824	20.1	30,492	19.8
Administration costs .....	333	1.3	166	3.6	165	0.8	658	0.6	1,322	0.8
Net loss on sale of securities .....	792	3.1	20	0.4	638	3.2	6,650	6.4	8,100	5.3
Other expenditures .....	132	0.5	112	2.4	412	2.1	845	0.8	1,501	1.0
Total expenditures .....	25,706	100.0	4,610	100.0	19,832	100.0	103,690	100.0	154,038	100.0

<sup>1</sup> Revised from Table 8 in 1960 report.

TABLE 9. Classification of Income and Expenditures, by Type of Trusteed Fund, 1961

	Corporate trustees				Pension fund societies		Individual trustees		Total	
	Individually managed		Pooled							
	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%
Income										
Contributions:										
Employer .....	78,938	49.1	22,604	49.3	25,447	42.7	126,872	35.5	253,861	40.7
Employee .....	37,100	23.1	15,075	32.8	12,420	20.9	116,975	32.7	181,570	29.1
Total contributions .....	116,038	72.2	37,679	82.1	37,867	63.6	243,847	68.2	435,431	69.8
Investment income .....	41,741	25.9	7,799	17.0	21,164	35.5	109,211	30.5	179,915	28.8
Net profit on sale of securities .....	1,819	1.0	141	0.3	442	0.7	2,246	0.6	4,448	0.7
Other income .....	1,498	0.9	268	0.6	116	0.2	2,502	0.7	4,384	0.7
Total income .....	160,896	100.0	45,887	100.0	59,589	100.0	357,806	100.0	624,178	100.0
Expenditures										
Pension payments out of funds .....	20,179	69.9	2,969	39.5	17,354	79.3	83,449	69.7	123,951	69.7
Cost of pensions purchased .....	1,200	4.2	1,122	14.9	547	2.5	1,693	1.4	4,562	2.6
Cash withdrawals .....	6,249	21.6	2,830	37.6	2,604	11.9	21,953	18.3	33,636	18.9
Administration costs .....	542	1.9	323	4.3	225	1.0	915	0.8	2,005	1.1
Net loss on sale of securities .....	618	2.1	51	0.7	769	3.5	10,741	9.0	12,179	6.8
Other expenditures .....	74	0.3	225	3.0	399	1.8	935	0.8	1,633	0.9
Total expenditures .....	28,862	100.0	7,520	100.0	21,898	100.0	119,686	100.0	177,966	100.0

TABLE 10. Classification of Assets, by Type of Trusteed Fund, 1960<sup>1</sup>

Assets	Corporate trustees				Pension fund societies		Individual trustees		Total	
	Individually managed		Pooled							
	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%
Investment in pooled funds, equity and fixed income funds, mutual funds .....	—	—	79,074	66.2	100	—	27,076	1.2	106,250	2.9
Bonds:										
Bonds of, or guaranteed by, Government of Canada .....	94,031	11.8	2,756	2.3	43,665	10.2	514,106	22.7	654,558	18.1
Bonds of, or guaranteed by, provincial governments .....	143,902	18.0	5,421	4.5	69,043	16.1	895,976	39.5	1,114,342	30.8
Bonds of Canadian municipal governments, school boards, etc. ....	109,916	13.8	2,420	2.0	117,064	27.3	159,744	7.0	389,144	10.8
Other Canadian bonds .....	262,188	32.8	17,873	15.0	85,332	19.9	257,316	11.3	622,709	17.2
Non-Canadian bonds .....	375	0.1	26	—	548	0.1	816	—	1,765	—
Stocks:										
Canadian stocks, common .....	94,863	11.9	2,820	2.4	24,777	5.8	109,628	4.8	232,088	6.4
Canadian stocks, preferred .....	10,400	1.3	543	0.5	7,359	1.7	8,952	0.4	27,254	0.8
Non-Canadian stocks, common .....	5,851	0.7	231	0.2	3,998	0.9	12,960	0.6	23,060	0.6
Non-Canadian stocks, preferred .....	1,156	0.1	13	—	617	0.2	4	—	1,790	0.1
Mortgages:										
Insured residential (NHA) .....	21,316	2.7	702	0.6	22,395	5.2	150,276	6.6	194,689	5.4
Other .....	24,474	3.1	1,335	1.1	37,989	8.9	41,142	1.8	104,940	2.9
Real estate and lease-backs:										
Real estate and lease-backs .....	5,138	0.6	962	0.8	2,778	0.7	20,272	0.9	29,150	0.8
Miscellaneous:										
Accrued interest .....	7,425	0.9	281	0.2	3,914	0.9	22,239	1.0	33,859	0.9
Accounts receivable .....	3,970	0.5	794	0.7	2,405	0.6	3,219	0.2	10,388	0.3
Cash—Currency, bank and other deposits .....	13,724	1.7	2,851	2.4	6,283	1.5	45,478	2.0	68,336	1.9
Other assets .....	216	—	1,259	1.1	—	—	542	—	2,017	0.1
Total assets .....	798,945	100.0	119,361	100.0	428,267	100.0	2,269,766	100.0	3,616,339	100.0

<sup>1</sup> Revised from Table 10 in 1960 report.

TABLE 11. Classification of Assets, by Type of Trusteed Fund, 1961

Assets	Corporate trustees				Pension fund societies		Individual trustees		Total	
	Individually managed		Pooled							
	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%
Investment in pooled funds, equity and fixed income funds, mutual funds .....	—	—	121,122	66.7	1,210	0.3	39,158	1.6	161,490	4.0
Bonds:										
Bonds of, or guaranteed by, Government of Canada .....	86,309	9.2	5,263	2.9	44,351	9.5	466,504	18.8	602,427	14.8
Bonds of, or guaranteed by, provincial governments .....	175,650	18.7	8,029	4.4	75,455	16.1	1,050,716	42.3	1,309,852	32.2
Bonds of Canadian municipal governments, school boards, etc. ....	113,667	12.1	3,170	1.8	126,174	26.9	196,895	7.9	439,906	10.8
Other Canadian bonds .....	291,522	31.1	25,870	14.3	98,659	21.0	263,630	10.6	679,681	16.7
Non-Canadian bonds .....	7,064	0.8	21	—	591	0.1	1,070	—	8,746	0.2
Stocks:										
Canadian stocks, common .....	137,008	14.6	6,591	3.6	31,517	6.7	148,965	6.0	324,081	8.0
Canadian stocks, preferred .....	5,855	0.6	978	0.5	5,294	1.1	6,085	0.3	18,212	0.4
Non-Canadian stocks, common .....	23,314	2.5	560	0.3	5,701	1.2	21,122	0.9	50,697	1.2
Non-Canadian stocks, preferred .....	74	—	3	—	131	—	—	—	208	—
Mortgages:										
Insured residential (NHA) .....	32,382	3.4	340	0.2	23,668	5.1	172,392	6.9	228,782	5.6
Other .....	30,198	3.2	2,718	1.5	40,212	8.6	39,131	1.6	112,259	2.8
Real estate and lease-backs:										
Real estate and lease-backs .....	7,228	0.8	1,537	0.9	3,485	0.7	20,991	0.8	33,241	0.8
Miscellaneous:										
Accrued interest .....	8,507	0.9	480	0.3	3,783	0.8	24,848	1.0	37,618	0.9
Accounts receivable .....	4,462	0.5	1,302	0.7	2,534	0.5	12,531	0.5	20,829	0.5
Cash—Currency, bank and other deposits .....	14,295	1.5	3,465	1.9	6,583	1.4	20,129	0.8	44,472	1.1
Other assets .....	777	0.1	28	—	—	—	840	—	1,645	—
Total assets .....	938,312	100.0	181,477	100.0	469,348	100.0	2,485,009	100.0	4,074,146	100.0



TABLE 12. Selected Data, by Type of Organization, 1960<sup>1</sup>

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 .....	54	28	7	18	22	18	17	15	956	5	1,140
Number of funded trusts:											
(a) Corporate trustee (trust company) - Pooled funds	2	1	-	2	5	11	6	7	342	1	377
(b) Corporate trustee (trust company) - Mutual funds	4	-	1	-	1	-	1	3	71	-	81
(c) Corporate trustee (trust company) - Individually managed .....	11	4	1	3	2	3	2	-	325	1	352
(d) Corporate trustee (trust company) - Pooled funds or mutual funds, and individually managed .....	2	-	-	4	1	2	3	-	80	1	93
(e) Individual trustees .....	25	20	5	7	13	2	5	3	114	1	195
(f) Corporate trustee (trust company) pooled fund, and individual trustees .....	-	-	-	-	-	-	-	-	6	-	6
Number of pension fund societies .....	10	3	-	2	-	-	-	2	18	1	36
Number of non-retired employees covered by fund .....	66,309	67,080	112,508	8,130	119,605	18,561	269	8,144	608,236	285	1,009,127
Number of (a) Contributory funds .....	54	27	7	17	22	18	12	15	671	3	846
(b) Non-contributory funds .....	-	1	-	1	-	-	5	-	285	2	294

<sup>1</sup> Revised from table 11 in 1960 report.

TABLE 13. Selected Data, by Type of Organization, 1961

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 .....	60	27	7	21	27	19	22	18	1,155	7	1,363
Number of funded trusts:											
(a) Corporate trustee (trust company) - Pooled funds	3	1	-	5	6	12	8	10	453	2	500
(b) Corporate trustee (trust company) - Mutual funds	7	-	1	1	3	-	1	3	108	-	124
(c) Corporate trustee (trust company) - Individually managed .....	13	3	2	3	2	4	4	-	360	2	393
(d) Corporate trustee (trust company) - Pooled funds or mutual funds, and individually managed .....	2	-	-	4	1	2	3	-	80	1	93
(e) Individual trustees .....	25	20	4	6	15	1	6	3	130	1	211
(f) Corporate trustee (trust company) pooled fund, and individual trustees .....	-	-	-	-	-	-	-	-	6	-	6
Number of pension fund societies .....	10	3	-	2	-	-	-	2	18	1	36
Number of non-retired employees covered by fund .....	73,568	70,635	108,786	8,500	123,525	22,876	553	9,250	666,910	239	1,084,842
Number of (a) Contributory funds .....	60	26	7	17	27	19	17	18	809	4	1,004
(b) Non-contributory funds .....	-	1	-	4	-	-	5	-	346	3	359

TABLE 14. Classification of Income and Expenditures, by Type of Organization, 1960<sup>1</sup>

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	%
	<b>Income</b>								
	Contributions:								
1	Employer .....	20,111	42.1	19,737	40.1	25,960	35.8	3,461	50.5
2	Employee .....	16,482	34.5	16,255	33.0	27,005	37.2	1,243	18.1
3	<b>Total contributions .....</b>	<b>36,593</b>	<b>76.6</b>	<b>35,992</b>	<b>73.1</b>	<b>52,965</b>	<b>73.0</b>	<b>4,704</b>	<b>68.6</b>
4	Investment income .....	10,673	22.4	12,996	26.4	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 .....	421	0.9	225	0.4	12	—	413	6.0
7	<b>Total income .....</b>	<b>47,714</b>	<b>100.0</b>	<b>49,270</b>	<b>100.0</b>	<b>72,563</b>	<b>100.0</b>	<b>6,851</b>	<b>100.0</b>
	<b>Expenditures</b>								
8	Pension payments out of funds .....	9,993	73.0	8,731	56.3	23,930	84.5	2,611	86.8
9	Cost of pensions purchased .....	657	4.8	628	4.1	—	—	21	0.7
10	Cash withdrawals .....	2,627	19.2	3,636	23.4	4,245	15.0	107	3.6
11	Administration costs .....	121	0.9	17	0.1	27	0.1	146	4.8
12	Net loss on sale of securities .....	233	1.7	1,925	12.4	93	0.3	101	3.3
13	Other expenditures .....	60	0.4	574	3.7	34	0.1	23	0.8
14	<b>Total expenditures .....</b>	<b>13,691</b>	<b>100.0</b>	<b>15,511</b>	<b>100.0</b>	<b>28,329</b>	<b>100.0</b>	<b>3,009</b>	<b>100.0</b>

<sup>1</sup> Revised from Table 12 in 1960 report.

TABLE 15. Classification of Income and Expenditures, by Type of Organization, 1961

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	%
	<b>Income</b>								
	Contributions:								
1	Employer .....	23,202	41.9	18,264	35.5	28,599	36.9	3,484	46.1
2	Employee .....	18,612	33.7	17,391	33.9	27,455	35.4	1,881	24.9
3	<b>Total contributions .....</b>	<b>41,814</b>	<b>75.6</b>	<b>35,655</b>	<b>69.4</b>	<b>56,054</b>	<b>72.3</b>	<b>5,365</b>	<b>71.0</b>
4	Investment income .....	13,063	23.6	15,513	30.2	21,421	27.6	1,985	26.3
5	Net profit on sale of securities .....	20	—	16	—	40	0.1	164	2.2
6	Other income .....	446	0.8	189	0.4	—	—	40	0.5
7	<b>Total income .....</b>	<b>55,343</b>	<b>100.0</b>	<b>51,373</b>	<b>100.0</b>	<b>77,515</b>	<b>100.0</b>	<b>7,554</b>	<b>100.0</b>
	<b>Expenditures</b>								
8	Pension payments out of funds .....	10,702	74.4	9,677	65.4	25,754	86.9	2,836	85.8
9	Cost of pensions purchased .....	74	0.5	357	2.4	—	—	10	0.3
10	Cash withdrawals .....	3,115	21.7	3,698	25.0	3,537	11.9	150	4.5
11	Administration costs .....	196	1.4	38	0.2	55	0.2	152	4.6
12	Net loss on sale of securities .....	62	0.4	581	3.9	302	1.0	137	4.2
13	Other expenditures .....	233	1.6	453	3.1	—	—	20	0.6
14	<b>Total expenditures .....</b>	<b>14,382</b>	<b>100.0</b>	<b>14,804</b>	<b>100.0</b>	<b>29,648</b>	<b>100.0</b>	<b>3,305</b>	<b>100.0</b>



TABLE 14. Classification of Income and Expenditures, by Type of Organization, 1960<sup>1</sup>

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	%	
21,169	33.9	3,386	37.4	140	53.4	1,299	38.6	136,877	45.1	143	39.7	232,283	41.8	1
25,620	41.0	2,550	28.1	63	24.1	1,471	43.8	70,267	23.2	123	34.2	161,079	29.0	2
<b>46,789</b>	<b>74.9</b>	<b>5,936</b>	<b>65.5</b>	<b>203</b>	<b>77.5</b>	<b>2,770</b>	<b>82.4</b>	<b>207,144</b>	<b>68.3</b>	<b>266</b>	<b>73.9</b>	<b>393,362</b>	<b>70.8</b>	<b>3</b>
15,377	24.6	562	6.2	59	22.5	580	17.2	92,488	30.5	32	8.9	154,083	27.7	4
1	—	3	—	—	—	12	0.4	1,329	0.4	—	—	1,433	0.3	5
282	0.5	2,560	28.3	—	—	—	—	2,444	0.8	62	17.2	6,419	1.2	6
<b>62,449</b>	<b>100.0</b>	<b>9,061</b>	<b>100.0</b>	<b>262</b>	<b>100.0</b>	<b>3,362</b>	<b>100.0</b>	<b>303,405</b>	<b>100.0</b>	<b>360</b>	<b>100.0</b>	<b>555,297</b>	<b>100.0</b>	<b>7</b>
11,576	74.5	200	27.9	42	77.8	92	20.3	50,557	66.1	12	4.6	107,744	69.9	8
220	1.4	9	1.3	—	—	73	16.1	3,271	4.3	—	—	4,879	3.2	9
3,163	20.4	447	62.4	10	18.5	258	57.0	15,990	20.9	9	3.5	30,492	19.8	10
318	2.0	57	8.0	1	1.9	29	6.4	606	0.8	—	—	1,322	0.8	11
155	1.0	—	—	—	—	1	0.2	5,592	7.3	—	—	8,100	5.3	12
108	0.7	3	0.4	1	1.8	—	—	460	0.6	238	91.9	1,501	1.0	13
<b>15,540</b>	<b>100.0</b>	<b>716</b>	<b>100.0</b>	<b>54</b>	<b>100.0</b>	<b>453</b>	<b>100.0</b>	<b>76,476</b>	<b>100.0</b>	<b>259</b>	<b>100.0</b>	<b>154,038</b>	<b>100.0</b>	<b>14</b>

TABLE 15. Classification of Income and Expenditures, by Type of Organization, 1961

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	%	
24,297	33.9	4,766	44.9	230	51.3	1,590	37.6	149,271	43.3	158	41.0	253,861	40.7	1
29,016	40.5	3,574	33.7	130	29.0	1,806	42.7	81,568	23.6	137	35.6	181,570	29.1	2
<b>53,313</b>	<b>74.4</b>	<b>8,340</b>	<b>78.6</b>	<b>360</b>	<b>80.3</b>	<b>3,396</b>	<b>80.3</b>	<b>230,839</b>	<b>66.9</b>	<b>295</b>	<b>76.6</b>	<b>435,431</b>	<b>69.8</b>	<b>3</b>
18,010	25.2	1,034	9.7	65	19.0	813	19.2	107,960	31.3	31	8.1	179,915	28.8	4
5	—	16	0.2	3	0.7	21	0.5	4,161	1.2	2	0.5	4,448	0.7	5
252	0.4	1,224	11.5	—	—	—	—	2,176	0.6	57	14.8	4,384	0.7	6
<b>71,580</b>	<b>100.0</b>	<b>10,614</b>	<b>100.0</b>	<b>448</b>	<b>100.0</b>	<b>4,230</b>	<b>100.0</b>	<b>345,136</b>	<b>100.0</b>	<b>385</b>	<b>100.0</b>	<b>624,178</b>	<b>100.0</b>	<b>7</b>
15,124	76.1	325	33.4	46	63.0	141	21.0	59,336	63.1	10	3.7	123,951	69.7	8
16	0.1	3	0.3	—	—	40	5.9	4,062	4.3	—	—	4,562	2.6	9
4,148	20.9	519	53.4	23	31.5	435	64.6	18,006	19.2	5	1.9	33,636	18.9	10
360	1.8	120	12.4	4	5.5	45	6.7	1,032	1.1	3	1.1	2,005	1.1	11
134	0.7	5	0.5	—	—	12	1.8	10,946	11.7	—	—	12,179	6.8	12
79	0.4	—	—	—	—	—	—	598	0.6	250	93.3	1,633	0.9	13
<b>19,861</b>	<b>100.0</b>	<b>972</b>	<b>100.0</b>	<b>73</b>	<b>100.0</b>	<b>673</b>	<b>100.0</b>	<b>93,980</b>	<b>100.0</b>	<b>268</b>	<b>100.0</b>	<b>177,966</b>	<b>100.0</b>	<b>14</b>

TABLE 16. Classification of Assets, by Type of Organization, 1960<sup>1</sup>

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	Investment in pooled funds, equity and fixed income funds, mutual funds .....	418	0.2	154	0.1	2,511	0.5	445	1.0
	Bonds:								
2	Bonds of, or guaranteed by, Government of Canada .....	18,428	7.4	59,869	19.3	169,623	36.0	7,038	16.5
3	Bonds of, or guaranteed by, provincial governments .....	84,877	34.1	200,364	64.4	133,321	28.3	10,199	23.9
4	Bonds of Canadian municipal governments, school boards, etc. ....	103,534	41.6	22,781	7.3	2,974	0.6	8,292	19.4
5	Other Canadian bonds .....	20,909	8.4	15,558	5.0	9,206	1.9	7,910	18.5
6	Non-Canadian bonds .....	229	0.1	—	—	—	—	3	—
	Stocks:								
7	Canadian stocks, common .....	6,430	2.6	3,776	1.2	25,902	5.5	3,648	8.6
8	Canadian stocks, preferred .....	861	0.3	365	0.1	715	0.1	33	0.1
9	Non-Canadian stocks, common .....	12	—	—	—	—	—	—	—
10	Non-Canadian stocks, preferred .....	—	—	—	—	—	—	—	—
	Mortgages:								
11	Insured residential (NHA) .....	2,300	0.9	143	—	121,541	25.8	999	2.3
12	Other .....	3,133	1.3	1,113	0.4	267	0.1	958	2.3
	Real estate and lease-backs:								
13	Real estate and lease-backs .....	124	0.1	—	—	—	—	455	1.1
	Miscellaneous:								
14	Accrued interest .....	2,520	1.0	2,472	0.8	3,714	0.8	50	0.1
15	Accounts receivable .....	2,438	1.0	371	0.1	— 3,906	— 0.8	191	0.5
16	Cash—Currency, bank and other deposits .....	2,601	1.0	4,013	1.3	1,606	0.3	2,361	5.5
17	Other assets .....	25	—	—	—	4,075	0.9	70	0.2
18	<b>Total assets</b> .....	<b>248,839</b>	<b>100.0</b>	<b>310,979</b>	<b>100.0</b>	<b>471,549</b>	<b>100.0</b>	<b>42,652</b>	<b>100.0</b>

<sup>1</sup> Revised from Table 14 in 1960 report.

TABLE 17. Classification of Assets, by Type of Organization, 1961

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	Investment in pooled funds, equity and fixed income funds, mutual funds .....	841	0.3	288	0.1	35,814	7.0	824	1.8
	Bonds:								
2	Bonds of, or guaranteed by, Government of Canada .....	20,284	7.0	57,821	16.7	181,646	35.7	7,718	16.7
3	Bonds of, or guaranteed by, provincial governments .....	102,549	35.4	223,720	64.5	134,276	26.4	11,866	25.6
4	Bonds of Canadian municipal governments, school boards, etc. ....	119,775	41.3	26,422	7.6	3,938	0.8	7,505	16.2
5	Other Canadian bonds .....	21,064	7.3	19,812	5.7	5,924	1.2	8,816	19.1
6	Non-Canadian bonds .....	174	0.1	—	—	—	—	3	—
	Stocks:								
7	Canadian stocks, common .....	8,768	3.0	5,683	1.6	2,553	0.5	3,848	8.3
8	Canadian stocks, preferred .....	606	0.2	82	—	305	—	25	0.1
9	Non-Canadian stocks, common .....	14	—	2,225	0.6	—	—	652	1.8
10	Non-Canadian stocks, preferred .....	—	—	—	—	—	—	—	—
	Mortgages:								
11	Insured residential (NHA) .....	2,586	0.9	2,032	0.6	136,795	26.9	2,240	4.8
12	Other .....	3,282	1.1	1,707	0.5	317	—	679	1.5
	Real estate and lease-backs:								
13	Real estate and lease-backs .....	121	—	850	0.2	106	—	397	0.9
	Miscellaneous:								
14	Accrued interest .....	3,341	1.2	2,842	0.8	4,455	0.9	60	0.1
15	Accounts receivable .....	2,380	0.8	551	0.2	2,124	0.4	292	0.6
16	Cash—Currency, bank and other deposits .....	3,650	1.3	2,978	0.9	938	0.2	1,051	2.3
17	Other assets .....	300	0.1	—	—	—	—	100	0.2
18	<b>Total assets</b> .....	<b>289,735</b>	<b>100.0</b>	<b>347,013</b>	<b>100.0</b>	<b>509,193</b>	<b>100.0</b>	<b>46,276</b>	<b>100.0</b>

TABLE 16. Classification of Assets, by Type of Organization, 1960<sup>1</sup>

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	%	
672	0.2	3,386	19.9	225	14.3	1,914	14.6	96,503	4.5	22	2.5	106,250	2.9	1
11,360	3.1	1,208	7.1	343	21.7	1,084	8.3	385,185	18.0	420	46.8	654,558	18.1	2
286,194	77.2	3,281	19.2	248	15.7	2,247	17.1	393,581	18.4	30	3.4	1,114,342	30.8	3
26,792	7.8	1,382	8.1	152	9.6	1,813	13.8	219,385	10.3	39	4.4	389,144	10.8	4
5,767	1.5	4,359	25.6	269	17.1	3,452	26.3	555,189	26.0	90	10.0	622,709	17.2	5
-	-	-	-	-	-	35	0.3	1,496	0.1	2	0.2	1,765	-	6
293	0.1	1,818	10.7	177	11.2	1,336	10.2	188,672	8.8	36	4.0	232,088	6.4	7
259	0.1	63	0.4	84	5.3	260	2.1	24,573	1.1	21	2.3	27,254	0.8	8
-	-	-	-	-	-	-	-	23,048	1.1	-	-	23,060	0.6	9
-	-	-	-	-	-	430	3.3	1,360	0.1	-	-	1,790	0.1	10
-	-	98	0.6	-	-	-	-	69,608	3.2	-	-	194,689	5.4	11
1,196	0.3	645	3.8	12	0.8	42	0.3	97,562	4.6	12	1.3	104,940	2.9	12
-	-	77	0.4	-	-	-	-	28,494	1.3	-	-	29,150	0.8	13
5,583	1.5	126	0.7	9	0.6	151	1.1	19,225	0.9	9	1.0	33,859	0.9	14
1,681	0.4	465	2.7	-	-	142	1.1	8,990	0.4	16	1.8	10,388	0.3	15
28,770	7.8	134	0.8	59	3.7	191	1.4	28,401	1.3	200	22.3	68,336	1.9	16
-	-	-	-	-	-	14	0.1	- 2,167	- 0.1	-	-	2,017	0.1	17
370,567	100.0	17,042	100.0	1,578	100.0	13,131	100.0	2,139,105	100.0	897	100.0	3,616,339	100.0	18

TABLE 17. Classification of Assets, by Type of Organization, 1961

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	%	
979	0.2	4,559	17.7	439	19.2	2,937	17.5	114,781	4.7	28	2.7	161,490	4.0	1
12,867	3.2	1,181	4.6	405	17.8	1,141	6.8	318,984	13.1	378	36.9	602,427	14.8	2
334,006	83.3	4,702	18.3	438	19.2	3,220	19.2	495,026	20.3	49	4.8	1,309,852	32.2	3
32,037	8.0	1,939	7.5	208	9.1	2,187	13.0	245,836	10.1	59	5.8	439,906	10.8	4
4,891	1.2	7,542	29.4	349	15.3	4,492	26.8	606,569	24.9	122	11.9	679,681	16.7	5
-	-	-	-	-	-	45	0.3	8,524	0.4	-	-	8,746	0.2	6
584	0.2	2,890	11.3	239	10.5	1,837	11.0	297,640	12.2	39	3.8	324,081	8.0	7
69	-	24	0.1	74	3.2	188	1.1	16,824	0.7	15	1.5	18,212	0.4	8
-	-	426	1.7	-	-	8	-	47,172	1.9	-	-	50,697	1.2	9
-	-	-	-	-	-	10	0.1	198	-	-	-	208	-	10
1,490	0.4	159	0.6	-	-	-	-	83,480	3.4	-	-	228,782	5.6	11
1,278	0.3	1,180	4.6	29	1.3	26	0.2	103,747	4.3	14	1.4	112,259	2.8	12
-	-	37	0.1	-	-	-	-	31,730	1.3	-	-	33,241	0.8	13
6,182	1.5	217	0.8	12	0.5	182	1.1	20,321	0.8	6	0.6	37,618	0.9	14
1,100	0.3	560	2.2	2	0.1	243	1.4	13,573	0.6	4	0.4	20,829	0.5	15
5,804	1.4	285	1.1	86	3.8	239	1.4	29,332	1.2	309	30.2	44,472	1.1	16
-	-	-	-	-	-	14	0.1	1,231	0.1	-	-	1,645	-	17
401,187	100.0	25,701	100.0	2,281	100.0	16,769	100.0	2,434,968	100.0	1,023	100.0	4,074,146	100.0	18

TABLE 18. Selected Data, by Size of Assets of Funds, 1960

	\$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 (trust company) - Pooled funds .....	222	152	3	-	-	377
(b) Corporate trustee (trust company) - Mutual funds .....	73	6	2	-	-	81
(c) Corporate trustee (trust company) - Individually managed ..	59	180	82	29	2	352
(d) Corporate trustee (trust company) - Pooled funds or mutual funds, and individually managed .....	20	48	23	2	-	93
(e) Individual trustees .....	45	67	39	26	18	195
(f) Corporate trustee (trust company) pooled fund, and individual trustees .....	1	1	1	2	1	6
Number of pension fund societies .....	2	8	11	9	6	36
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 and mutual funds .....	316	209	30 <sup>1</sup>	5 <sup>1</sup>	3	563

<sup>1</sup> Pension Fund Society fund partly in pooled fund.

TABLE 19. Selected Data, by Size of Assets of Funds, 1961

	Size of assets of funds					Total
	\$0-\$99,000	\$100,000-999,000	\$1,000,000-4,999,000	\$5,000,000-24,999,000	\$25,000,000 and over	
Number of funds .....	542	534	183	71	33	1,363
Number of funded trusts:						
(a) Corporate trustee (trust company) - Pooled funds .....	292	200	8	-	-	500
(b) Corporate trustee (trust company) - Mutual funds .....	113	8	3	-	-	124
(c) Corporate trustee (trust company) - Individually managed....	65	199	93	32	4	393
(d) Corporate trustee (trust company) - Pooled funds or mutual funds, and individually managed .....	18	44	29	2	-	93
(e) Individual trustees .....	52	74	39	26	20	211
(f) Corporate trustee (trust company) pooled fund, and individual trustees .....	-	2	1	2	1	6
Number of pension fund societies .....	2	7	10	9	8	36
Number of non-retired employees covered by funds .....	24,799	105,520	177,609	243,109	533,805	1,084,842
Number of (a) Contributory plans .....	378	403	141	57	25	1,004
(b) Non-contributory plans .....	164	131	42	14	8	359
Number of pooled and mutual funds .....	423	256	42 <sup>1</sup>	5 <sup>1</sup>	3	729

<sup>1</sup> Pension Fund Society fund partly in pooled fund.



TABLE 20. 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	%
<b>Income</b>												
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	85,581	28.1	161,079	29.0
<b>Total contributions</b> .....	<b>5,776</b>	<b>90.6</b>	<b>34,290</b>	<b>81.6</b>	<b>53,313</b>	<b>75.0</b>	<b>94,309</b>	<b>71.6</b>	<b>205,694</b>	<b>67.6</b>	<b>393,362</b>	<b>70.8</b>
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
<b>Total income</b> .....	<b>6,377</b>	<b>100.0</b>	<b>42,035</b>	<b>100.0</b>	<b>71,029</b>	<b>100.0</b>	<b>131,773</b>	<b>100.0</b>	<b>304,083</b>	<b>100.0</b>	<b>555,297</b>	<b>100.0</b>
<b>Expenditures</b>												
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
<b>Total expenditures</b> .....	<b>911</b>	<b>100.0</b>	<b>7,419</b>	<b>100.0</b>	<b>14,980</b>	<b>100.0</b>	<b>32,420</b>	<b>100.0</b>	<b>98,308</b>	<b>100.0</b>	<b>154,038</b>	<b>100.0</b>

TABLE 21. Classification of Income and Expenditures, by Size of Assets, 1961

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	%
<b>Income</b>												
Contributions:												
Employer .....	4,577	58.3	21,600	46.8	38,773	47.3	50,770	39.7	138,141	38.3	253,861	40.7
Employee .....	2,499	31.9	15,014	32.5	23,676	28.9	38,823	30.4	101,558	28.2	181,570	29.1
<b>Total contributions</b> .....	<b>7,076</b>	<b>90.2</b>	<b>36,614</b>	<b>79.3</b>	<b>62,449</b>	<b>76.2</b>	<b>89,593</b>	<b>70.1</b>	<b>239,699</b>	<b>66.5</b>	<b>435,431</b>	<b>69.8</b>
Investment income .....	700	8.9	8,312	18.0	18,488	22.5	34,746	27.2	117,669	32.7	179,915	28.8
Net profit on sale of securities ....	60	0.8	651	1.4	511	0.6	801	0.6	2,425	0.7	4,448	0.7
Other income .....	8	0.1	583	1.3	551	0.7	2,721	2.1	521	0.1	4,384	0.7
<b>Total income</b> .....	<b>7,844</b>	<b>100.0</b>	<b>46,160</b>	<b>100.0</b>	<b>81,999</b>	<b>100.0</b>	<b>127,861</b>	<b>100.0</b>	<b>360,314</b>	<b>100.0</b>	<b>624,178</b>	<b>100.0</b>
<b>Expenditures</b>												
Pension payments out of funds ....	268	19.4	3,631	40.6	10,121	58.2	20,192	67.5	89,739	74.6	123,951	69.7
Cost of pensions purchased .....	602	43.7	745	8.3	1,638	9.4	1,429	4.8	148	0.1	4,562	2.6
Cash withdrawals .....	396	26.7	3,580	40.0	5,013	28.8	6,860	22.9	17,787	14.8	33,636	18.9
Administration costs .....	94	6.8	326	3.7	367	2.1	411	1.4	807	0.7	2,005	1.1
Net loss on sale of securities .....	7	0.5	85	1.0	231	1.3	612	2.1	11,244	9.3	12,179	6.8
Other expenditures .....	12	0.9	574	6.4	39	0.2	400	1.3	608	0.5	1,633	0.9
<b>Total expenditures</b> .....	<b>1,379</b>	<b>100.0</b>	<b>8,941</b>	<b>100.0</b>	<b>17,409</b>	<b>100.0</b>	<b>29,904</b>	<b>100.0</b>	<b>120,333</b>	<b>100.0</b>	<b>177,966</b>	<b>100.0</b>



TABLE 22. 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	%
Investment in pooled funds, equity and fixed income funds, mutual funds	9,217	59.4	43,806	27.0	25,962	7.1	189	—	27,076 <sup>1</sup>	1.2 <sup>1</sup>	106,250 <sup>1</sup>	2.9 <sup>1</sup>
Bonds:												
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	21.4	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	46	0.3	175	0.1	878	0.2	161	—	505	—	1,765	—
Stocks:												
Canadian stocks, common	601	3.9	16,659	10.3	40,947	11.2	63,053	8.1	110,828 <sup>1</sup>	4.8 <sup>1</sup>	232,088 <sup>1</sup>	6.4 <sup>1</sup>
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
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
Non-Canadian stocks, preferred	28	0.2	339	0.2	57	—	1,179	0.1	187	—	1,790	0.1
Mortgages:												
Insured residential (NHA)	24	0.2	627	0.4	3,543	1.0	20,729	2.7	169,768	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:												
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
Miscellaneous:												
Accrued interest	35	0.2	908	0.6	3,652	1.0	7,157	0.9	22,107	1.0	33,859	0.9
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, bank and other deposits	1,009	6.5	7,360	4.5	7,864	2.2	13,138	1.7	38,965	1.7	68,336	1.9
Other assets	39	0.2	296	0.2	1,361	0.4	87	—	234 <sup>1</sup>	—	2,017 <sup>1</sup>	0.1 <sup>1</sup>
<b>Total assets</b>	<b>15,524</b>	<b>100.0</b>	<b>162,496</b>	<b>100.0</b>	<b>364,713</b>	<b>100.0</b>	<b>778,211</b>	<b>100.0</b>	<b>2,295,395</b>	<b>100.0</b>	<b>3,616,339</b>	<b>100.0</b>

<sup>1</sup> Revised from Table 18 in 1960 report.

TABLE 23. Classification of Assets, by Size of Assets of Funds, 1961

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	%
Investment in pooled funds, equity and fixed income funds, mutual funds	13,416	67.6	63,885	33.7	46,456	11.2	4,498	0.6	33,235	1.2	161,490	4.0
Bonds:												
Bonds of, or guaranteed by, Government of Canada	871	4.4	14,545	7.7	35,134	8.4	73,165	9.5	478,712	17.9	602,427	14.8
Bonds of, or guaranteed by, provincial governments	1,123	5.7	24,087	12.7	87,482	21.0	173,526	22.4	1,023,634	38.3	1,309,852	32.2
Bonds of Canadian municipal governments, school boards, etc.	592	3.0	14,912	7.9	39,451	9.5	142,971	18.5	241,980	9.0	439,906	10.8
Other Canadian bonds	1,190	6.0	33,694	17.8	103,074	24.8	186,701	24.2	355,022	13.3	679,681	16.7
Non-Canadian bonds	28	0.1	165	0.1	1,023	0.2	6,905	0.9	625	—	8,746	0.2
Stocks:												
Canadian stocks, common	922	4.7	20,956	11.0	55,280	13.3	81,723	10.6	165,200	6.2	324,081	8.0
Canadian stocks, preferred	78	0.4	1,599	0.8	4,154	1.0	3,740	0.5	8,641	0.3	18,212	0.4
Non-Canadian stocks, common	33	0.2	728	0.4	4,116	1.0	11,327	1.5	34,493	1.3	50,697	1.2
Non-Canadian stocks, preferred	—	—	—	—	77	—	10	—	121	—	208	—
Mortgages:												
Insured residential (NHA)	176	0.9	1,053	0.5	6,139	1.5	23,378	3.0	198,036	7.4	228,782	5.6
Other	200	1.0	4,751	2.5	18,166	4.4	23,608	3.0	65,534	2.4	112,259	2.8
Real estate and lease-backs:												
Real estate and lease-backs	68	0.3	219	0.1	2,030	0.5	15,764	2.0	15,160	0.6	33,241	0.8
Miscellaneous:												
Accrued interest	64	0.3	942	0.5	3,073	0.7	7,361	0.9	26,178	1.0	37,618	0.9
Accounts receivable	124	0.6	2,031	1.1	2,115	0.5	6,703	0.9	9,856	0.4	20,829	0.5
Cash-Currency, bank and other deposits	955	4.8	5,669	3.0	8,291	2.0	10,744	1.4	18,813	0.7	44,472	1.1
Other assets	—	—	466	0.2	122	—	701	0.1	356	—	1,645	—
<b>Total assets</b>	<b>19,840</b>	<b>100.0</b>	<b>189,702</b>	<b>100.0</b>	<b>416,183</b>	<b>100.0</b>	<b>772,825</b>	<b>100.0</b>	<b>2,675,596</b>	<b>100.0</b>	<b>4,074,146</b>	<b>100.0</b>

## APPENDIX A

### Pooled Pension Trust Funds and Mutual Funds

Pooled Pension Trust Funds and Mutual Funds provide an opportunity for the smaller pension funds to maintain a more varied portfolio of investments. Table 1 shows that the book value of the assets of these funds was \$72 million in 1959, \$106 million in 1960 and \$161 million in 1961. The rate of growth of the funds was \$2.8 million a month in 1960 and \$4.6 million a month during 1961. The table below gives a distribution of assets of the pooled funds and mutual funds as reported by the trust companies which hold the assets of the funds. The amounts reported are shown as \$137.2 million in 1961 and ~~\$79.2~~ <sup>93.7</sup> million in 1960.

The differences between these two sets of figures can be explained as follows:

1. The amount shown in Table 1 for pooled funds and mutual funds for 1961 includes \$33.4 million of mutual funds which were purchased by individual trustees and which is included in the \$39.2 million shown for pooled funds and mutual funds combined in Table 11 on page 16. The corresponding amount for 1960 is \$27.1 million. These amounts do not appear in the table below.

2. The table below includes amounts reported by the trust companies on profit sharing plans, registered retirement savings plans and pooled funds and mutual funds which began operation during 1961. These amounts are not included in Table 1, since these three categories of plans were excluded from the survey.

With regard to these differences, the component parts for 1961 are as follows:

	millions
Pooled fund and mutual fund assets (Table 11) .....	\$161.5
Mutual funds held by individual trustees .....	<u>33.4</u>
Pooled funds and mutual funds held by corporate trustees.....	128.1
Pooled funds and mutual funds (table below).....	<u>137.2</u>
Difference (see item 2 above).....	9.1

Investment in Canadian bonds dropped during 1961 from 61% to 54.3% (book value). Common stocks rose from 26.5% to 28.1%, an increase of 6%. Mortgages moved ahead from 9.9% in 1960 to 15.8% in 1961, an increase of 60%.

### Distribution of Assets in Pooled Pension Trust Funds and Mutual Funds, As reported by Trust Companies

	Book value		Market value
	1960	1961	1961
thousands of dollars			
<b>Bonds:</b>			
Bonds of, or guaranteed by, Government of Canada .....	4,360	5,145	5,147
Bonds of, or guaranteed by, provincial governments .....	11,973	17,692	17,861
Bonds of Canadian municipal governments, school boards etc. ....	3,855	4,240	4,267
Other Canadian bonds .....	36,995	47,439	48,346
<b>Stocks:</b>			
Canadian stocks, common .....	20,769	32,905	39,914
Canadian stocks, preferred .....	421	416	490
Non-Canadian stocks, common .....	4,030	5,651	7,043
<b>Mortgages:</b>			
Insured residential (NHA) .....	1,778	8,849	9,005
Other .....	7,512	12,709	12,709
<b>Miscellaneous:</b>			
Accrued interest .....	524	1,113	1,113
Accounts receivable .....	20	27	27
Cash .....	1,469	997	997
Other assets .....	—	3	3
<b>Total assets .....</b>	<b>93,706</b>	<b>137,186</b>	<b>146,922</b>

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  
1961**

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:

☐ Incorporated Business      ☐ Municipal Government or Agency      ☐ Religious or Charitable      ☐ Trade or Employee Association  
☐ Unincorporated Business      ☐ Provincial Government or Agency      ☐ Educational      ☐ Other (please specify) .....  
☐ Co-operative      ☐ Federal Government or Agency      ☐ 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 - indicate one or more of the following when applicable.

- (a) ☐ Corporate Trustee - Pooled Fund  
(b) ☐ Corporate Trustee - Individually Managed  
(c) ☐ Investment Company - Equity, Fixed Income Funds, Mutual Funds  
(d) ☐ Individual Trustee(s)  
(e) ☐ Pension Fund Society  
(f) ☐ 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, 1961, or nearest financial year end .....



## SECTION D - FINANCIAL DATA

## TO BE COMPLETED BY EMPLOYING COMPANY OR ORGANIZATION

Note: Entries for subsections 1, 2 and 3 cover a period of one year only

For a period of one year  
ending Dec. 31, 1961 or  
nearest financial year ending(Date \_\_\_\_\_)  
\$ (Omit cents)

## 1. CONTRIBUTIONS:

(i) Employer .....

(ii) Employee .....

For a period of one year  
ending Dec. 31, 1961 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, 1961 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 .....

## 4. ASSETS:

If your assets are solely of the pooled type (pooled fund or funds of a trust company, equity and fixed income funds or mutual funds of an investment company), please complete subsection (i) below, and subsections (xv) and (xvi) where applicable. Otherwise complete all subsections that are applicable.

(i) Investment in pooled funds, equity and fixed income funds, mutual funds (see note above and Sections C1(a) and C1(c)) .....

## Bonds

(ii) Bonds of, or guaranteed by, Government of Canada .....

(iii) Bonds of, or guaranteed by, Provincial Governments .....

(iv) Bonds of Canadian Municipal Governments, School Boards, etc. ....

(v) Other Canadian Bonds .....

(vi) Non-Canadian Bonds .....

## Stocks

(vii) Canadian Stocks, Common .....

(viii) Canadian Stocks, Preferred .....

(ix) Non-Canadian Stocks, Common .....

(x) Non-Canadian Stocks, Preferred .....

## Mortgages

(xi) Mortgages-Insured Residential (NHA) .....

(xii) Mortgages - Other .....

## Real Estate and Lease-Backs

(xiii) Real Estate and Lease-Backs .....

## Miscellaneous

(xiv) Accrued Interest .....

(xv) Accounts Receivable .....

(xvi) Cash-Currency, Bank and Other Deposits .....

(xvii) Other Assets (please specify) .....

Total assets .....

As at December 31, 1961 or nearest financial year  
ending (Date) \_\_\_\_\_

Book Value

Market Value

\$ (Omit cents) \$

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 D1, 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 D of the schedule, "Financial Survey of Trusteed Pension Plans, 1961". 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 \_\_\_\_\_ 1962.

#### 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 a corporate trust company, an investment company dealing in equity and fixed income investments and mutual funds, or an individual or group of individuals.

There are sometimes combinations of these types of trusteeships (See Section C1). Some participants in pooled funds of a corporate trust company keep certain of their investments separate from the pooled funds (See Sections C1(a) and C1(b)). Individual trustees may allocate some of the contributions to a corporate trust company's pooled fund (See Sections C1(a) and C1(d)).

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 D4), or the authorization form.

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

##### Investment in Pooled Funds, Equity and Fixed Income Funds, Mutual Funds (See Section D4(i))

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

##### 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).

##### 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.

