

CATALOGUE No.

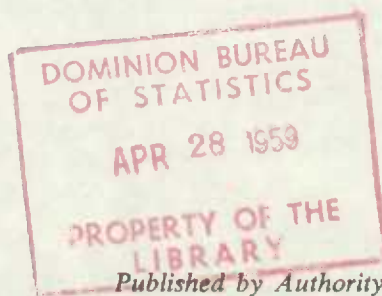
74-504

OCCASIONAL



TRUSTEED PENSION PLANS FINANCIAL STATISTICS, 1957

Reference Paper



The Honourable Gordon Churchill, Minister of Trade and Commerce

DOMINION BUREAU OF STATISTICS

Business Finance Division

April, 1959
6601-512-127

Price 50 cents

PREFACE

This is the first of a series of annual reports providing data on the financial aspects of trustee pension plans. 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 this current series.

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

The report was prepared by the Business Finance Division of the Dominion Bureau of Statistics.

WALTER E. DUFFETT,
Dominion Statistician.

April, 1959.

TABLE OF CONTENTS

	Page
1. Introduction	7
2. General Review of Survey Results	7
3. Pooled Pension Trust Funds	22

TABLES

1. Trusteed Pension Plans, 1957, Summary of Results	8
2. Selected Data for Life Insurance Companies Groups Annuities, Federal Government Group Annuities, and Trusteed Pension Plans	9
3. Trusteed Funds Classified by Number of Non-Retired Employees Covered	10
4. Incorporated Companies, Selected Data, 1953 and 1957	12
5. Incorporated Companies, Income, 1953 and 1957	12
6. Incorporated Companies, Expenditures, 1953 and 1957	13
7. Incorporated Companies, Assets, 1953 and 1957	13
8. Selected Data for Contributory and Non-Contributory Plans, 1957	14
9. Classification of Income and Expenditures for Contributory and Non-Contributory Plans, 1957	14
10. Classification of Assets for Contributory and Non-Contributory Plans, 1956	15
11. Classification of Assets for Contributory and Non-Contributory Plans, 1957	15
12. Classification of Income and Expenditures by Type of Trusteed Fund, 1957	16
13. Classification of Assets by Type of Trusteed Fund, 1956	16
14. Classification of Assets by Type of Trusteed Fund, 1957	17
15. Selected Data by Type of Organization, 1957	17
16. Classification of Income and Expenditures by Type of Organization, 1957	18
17. Classification of Assets by Type of Organization, 1956	18
18. Classification of Assets by Type of Organization, 1957	18
19. Selected Data by Size of Assets of Funds, 1957	20
20. Classification of Income and Expenditures by Size of Assets of Funds, 1957	20
21. Classification of Assets by Size of Assets of Funds, 1956	21
22. Classification of Assets by Size of Assets of Funds, 1957	21

TRUSTEED PENSION PLANS FINANCIAL STATISTICS, 1957

Introduction

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 trust 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 an additional method of investing has been introduced. Operated by Corporate trustees, these "pooled, or classified, funds" enable small concerns to combine their assets, thus providing advantages normally available only to funds of a much larger size. Through this combination of funds, it is possible to invest in a more diversified manner and there is also immediate participation in a higher income yield, since substantial investments may be made on the more risky securities, with the higher interest payments.

Survey Coverage

This is the second survey of Trusteed Pension Plans in Canada conducted by the Dominion Bureau

of Statistics. It is similar to the original study but has been expanded to more than double the size. Whereas the initial survey covered only incorporated companies, in 1957 government and government agencies, crown corporations, health, educational, religious, and charitable organizations, and trade and employee associations were included.

All firms which were thought to have trusteed plans were surveyed but only those which actually had plans of the trusteed type were included in this report.

Survey Methods

Questionnaires were sent out using a mailing list of 974 names. Additional forms were mailed to firms having more than one pension fund in operation and wishing to make more than one return. Authorization notices were included in the schedules for use when the company or organization was unable to complete the financial data and it was necessary to contact the trustee. Replies were received from more than 98% of the firms and organizations surveyed.

In a number of cases there were instances of figures failing to agree. When the schedules were edited these inconsistencies were noted and immediate contact made by correspondence with the parties concerned for clarification.

GENERAL REVIEW OF SURVEY RESULTS

The current survey, covering the financial aspects of trusteed pension plans for the year 1957, included a total of 548 funds, of which 386 were administered by corporate trustees, 124 by individual trustees, and 38 by pension fund societies. There were 817,798 employees covered by these funds, and in about 20% of the plans the employees made no contributions towards the pension funds. Contributions in 1957 amounted to \$283 million, of

which employers contributed \$187 million and employees \$96 million. Investment income amounted to \$86 million and other income including net profit on sale of securities accounted for an additional \$26 million. Total income was \$395 million from which expenditures of \$97 million were made in 1957. Almost 75% of these expenditures was due to pension payments.

TABLE 1. Trusteed Pension Plans, 1957
Summary of Results

Number of firms originally contacted	974		
Number of discards due to a) Consolidation	70		
b) No trustee plan	370		
c) Post Office returns	3		
d) No response	13		
Number of trustee plans	548		
Number of funded trusts a) Corporate trustee	386		
b) Individual trustee	124		
Number of pension fund societies	38		
Number of a) contributory funds	433		
b) Non-contributory funds	115		
Number of non-retired employees covered by funds	817,798		
Number of pooled funds	108		
Total investment in pooled funds	\$8.6 million		
Millions of dollars			
Income			
Contributions:			
Employer	187		
Employee	96		
Total contributions	283		
Investment income	86		
Net profit on sale of securities	2		
Other income	24		
Total income	395		
Expenditures			
Pension payments out of funds	71		
Cost of pensions purchased	3		
Cash withdrawals	18		
Administration costs	1		
Net loss on sale of securities	2		
Other expenditures	2		
Total expenditures	97		
Assets			
Bonds of, or guaranteed by, Government of Canada	469	471	
Bonds of, or guaranteed by, provincial governments	638	736	
Bonds of municipal governments, school boards, etc.	240	267	
Other Canadian bonds	295	380	
Non-Canadian bonds	4	4	
Canadian stocks, preferred	36	35	
Non-Canadian stocks, preferred	1	1	
Canadian stocks, common	78	99	
Non-Canadian stocks, common	6	7	
Mortgages:			
Insured residential (NHA)	53	95	
Other	67	79	
Cash:			
Currency and bank deposits	42	44	
Other deposits	10	12	
Accrued interest	17	20	
Investment in pooled funds	3	9	
Other assets	41	39	
Total assets	2,000	2,298	

The total assets of the funds at the end of 1957 were \$2,298 million, an increase of almost 15% over the corresponding figure at the end of 1956. The heaviest concentration of assets was in bonds issued or guaranteed by provincial governments, amounting to 32% of the total. Next in magnitude were investments in government of Canada bonds, accounting for 21% of total assets, followed by other Canadian bonds, municipal bonds and mortgages, which accounted for 16%, 12% and 8% of total assets respectively. The remaining 11% was made up of Canadian stocks, cash, accrued interest, non-Canadian securities and pooled funds, none of which exceeded 5% of the total. The distribution of assets in 1956, which totalled \$2,000 million, followed much the same pattern. Actual amounts invested were greater in nearly all cases in 1957, the greatest percentage change being the 200% increase in pooled funds.

DISTRIBUTION OF INVESTMENTS, 1957

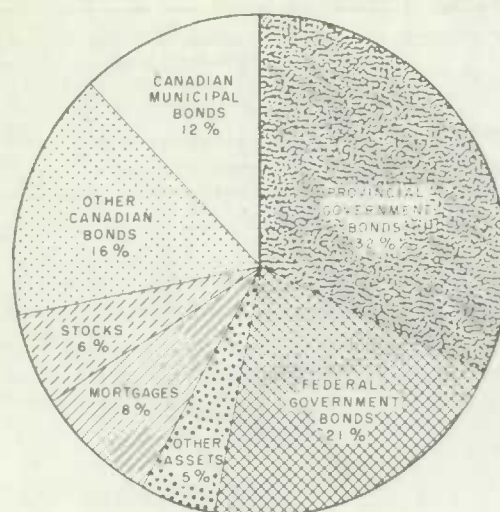


TABLE 2. Selected Data For Life Insurance Companies Group Annuities, Federal Government Group Annuities, and Trusteed Pension Funds

	Contributions	Number of plans	Number of employees	Assets	
				1956	1957
	\$ millions			\$ millions	
Trusteed Pension Plans	284	548	817,798	1,999	2,298
Life Insurance Group Annuities in Canada	106	4,355	338,440	646 ¹	732 ¹
Federal Government Group Annuities	40	1,478	209,000	930	989

¹ The assets held in 1956 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 statements in the 1956 report cited above. As this report is not yet available for 1957, the assets for 1957 were estimated by adding total 1957 contributions to the assets for 1956.

Source: Life Insurance Annuities — Report of the Superintendent of Insurance For Canada, 1956, Volumes I and III
Federal Government Group Annuities — Annuities Branch, Department of Labour.

In order 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 1957 accounted for 60% of the total employees and 66% of the employer-employee contributions.

The following table indicates the relative importance of the various size groups. The largest size group, comprising 21% of the plans, accounted for 81% of the income, and 91% of the expenditures, the 1956 assets, and the 1957 assets. The three smallest size groups, into which 53% of the plans fall, accounted for 3%, or less, 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 1957	Expenditures 1957	Assets	
				Dec. 31/56	Dec. 31/57
thousands of dollars					
0- 49	132	4,008	671	9,360	12,732
50- 99	83	3,036	773	12,860	15,173
100-199	80	6,047	1,044	19,148	24,094
200-499	97	17,558	3,140	62,135	76,906
500-999	46	16,665	3,382	73,873	86,964
1,000 and over	110	348,035	87,678	1,821,836	2,082,220
Total	548	395,349	96,688	1,999,212	2,298,089

Canadian Trusteed Pension Funds, 1953-1957 (Tables 4-7)

The coverage of the 1953 survey was restricted to trusteed pension funds of incorporated companies. To place the 1957 data on a comparable basis with 1953, information relative to pension funds of trade or employee associations, charitable, religious and educational institutions, and governments, agencies of governments and crown companies, was deleted from the current survey results.

From 1953 to 1957 the number of trusteed pension funds of incorporated companies rose from 260 to 457, an increase of 76%. The number of employees covered by this type of plan increased during the same period from 391 thousand to 506 thousand, or almost 30%. The increase is due to the greater number of smaller companies now operating trusteed plans. A portion of this increase in numbers of the smaller firms can be attributed to the fairly recent establishment of pooled funds. These accounted for about one-fifth of the plans surveyed in 1957.

Funded trusts increased by 87% while pension fund societies fell by 14%. Contributory funds have also increased in number by 87%. Non-Contributory plans have grown 48%.

Contributory and Non-Contributory Plans, 1957 (Tables 8-11)

The majority of trusteed pension plans were those to which employees contribute. In 1957 these plans formed 79% of all the funds and covered 70% of the employees, 81% of the income, 86% of expenditures and 79% of the assets. These funds were classified as follows: corporate trustees, (85 of these being pooled funds), individual trustees, and pension fund societies.

The bulk of the Non-Contributory plans were operated by a corporate trustee. Pooled funds accounted for one-fifth of the Non-Contributory plans.

Contributions by the employer have grown in amount but have decreased slightly as a proportion of income. Total contributions have decreased from 81% of income to 72%. Investment income has increased from 18% to 25% of the total.

In the expenditure table, the most significant change was in the costs of pensions purchased which included annuities, both government and life insurance. Not only had this amount dropped from 10% of the total in 1953 to 5% in 1957, but the dollar value itself decreased.

From 1953 to 1957, although increasing in dollar value, the investment in government bonds, at all three levels, dropped from 69% of the total assets in 1956 to 54% in 1957. Much of this 15% change has gone into Other Canadian Bonds and into Mortgage holdings. There has been a slight increase in investment in common and preferred stocks, from 7% to 8%, although doubling in amount.

Pooled funds in 1957, accounted for less than 1% of total assets. (For more complete information concerning pooled funds, see Appendix A).

Contributory plans received their income as follows: 41% from employers, 30% from employees, 21% from investments and 8% from all other sources. Employer contributions provided 75% of the income of Non-Contributory funds; investment provided about 24%; less than 1% came from other sources.

The primary expenditures of Contributory funds were pension payments and cash withdrawals. Pension payments and pensions purchased combined to make up 94% of the expenditures of Non-Contributory funds.

The assets of the Contributory funds were held mainly in Government and Corporation bonds. While all bond holdings increased to some extent from 1956 to 1957, mortgages and common stocks showed the greatest change, the former increasing by 47% and the latter by 84%. Again, the sharp increase in pooled funds should be noted, these having tripled

in volume. Dominion Government bonds held by Non-Contributory funds fell in amount, but all other bond holdings increased. Here too, mortgages and common stocks were becoming more significant, having grown by 29% and 20% respectively. Pooled funds, although forming only a small part of the total, more than doubled over the year.

Financial Data by Type of Trusteed Fund (Tables 12-14)

The income, expenditures and assets were broken down, in tables 12-14, by type of plan. Although numerically the largest group, the funds which were handled by corporate trustees, excluding the pooled funds, were not monetarily the most important. Those which had individual trustees provided 51% of the total income, 56% of the expenditure and 49% of the assets in both 1956 and 1957. Pooled funds provided 2%, or less, of the income, expenditures and assets.

Some of the funds switched from independent status to the pooled funds when the latter were established. Part of the assets purchased prior to the change were kept separate, still being handled by the company. In 1956 the amounts held thus made up more than 71% of the total assets of the pooled funds, but in 1957 these amounts had decreased to 50%. Some of the funds have remained a combination of pooled and individually managed, with some investments made each year independently of the pooled funds.

Breakdown by type of Organization (Tables 15-18)

When a comparison is made by type of organization, incorporated companies account for 83% of the plans, 62% of the employees, 58% of income, 51% of expenditures, 64% of the assets in 1956 and 1957. Crown corporations rank second in importance with 2.5% of the plans, 18% of employees, 20% of

income, 26% of expenditures, and 19% of both the 1956 and 1957 assets. Trade and Employee Associations, Municipal Organizations, Religious, Educational and Charitable Organizations, Health Organizations and Other Organizations follow in that order.

Classification by Size of Assets of Funds (Tables 19-22)

The data were classified by the size of assets in tables 19 to 22, which show that the percentage breakdown of income, expenditures and assets of the largest size group closely paralleled the overall pattern. The largest size group covered 54% of all the employees, provided 59% of the income and accounted for about 65% of the expenditures and both the 1956 and 1957 assets. For the most part the plans of this group were operated by individual trustees, in contrast to all the other groups where the majority of the plans were operated by corporate trustees. The two smallest size groups accounted for all the pooled plans.

All the size groups received most of their income from contributions. Investment income, expressed as a percentage of the total in each size group, increased from 7% in the smallest size group to 24% in the largest. All other forms of income combined accounted for less than 17% of the receipts in any size group.

Pension payments increased in proportion to total expenditures, from 45% of the total in the

smallest size group to 82% in the largest. Cash withdrawals revealed the opposite trend, ranging from 42% in the smallest to 16% in the largest size group. The costs of pensions purchased ranked third in importance in all but the largest size group, where no pensions were obtained from other sources. The other disbursements constituted less than 10% of total expenditures in all the size groups.

Investment in Federal Government Bonds was 10% of total investment in the smallest size group, through to the middle group which dipped to 7%, then rose again to 26% in the largest size group. This pattern was reversed in the holdings of other Canadian Bonds and Canadian Stocks. Investment in Provincial Government Bonds increased from 9% in the smallest size group to 38% in the largest. With the exception of the smallest size group, where 32% of the assets were held as pooled funds, at least two thirds of the assets in all groups were held in bonds of some form. The distribution of the assets in both 1956 and 1957 followed essentially the same trend.

**TABLE 4. Incorporated Companies.
Selected Data, 1953 and 1957**

Selected data	1953	1957
Number of firms originally contacted	316	811
Number of discards due to a) Consolidation	21	66
b) No trustee plan	43	305
c) Post Office returns	—	2
d) No response	—	11
Number of funds	260	457
Number of funded trusts a) Corporate Trustee	232	355
b) Individual Trustee		78
Number of pension fund societies	28	24
Number of pooled funds	—	99
Total investment in pooled funds	—	\$7.5 million
Number of non-retired employees covered by funds	391, 422	506, 493
Number of a) contributory funds	185	346
b) non-contributory funds	75	111

**TABLE 5. Incorporated Companies
Income, 1953 and 1957**

Income	1953		1957	
	\$000's	%	\$000's	%
Contributions:				
Employer	88, 657	61. 4	116, 199	50. 4
Employee	28, 536	19. 8	49, 097	21. 3
Total contributions	117, 193	81. 2	165, 296	71. 7
Investment income	26, 697	18. 5	57, 187	24. 8
Net profit on sale of securities	¹	—	1, 833	0. 8
Other income	464	0. 3	6, 138	2. 7
Total income	144, 354	100. 0	230, 454	100. 0

¹ Included with other income.

**TABLE 6. Incorporated Companies
Expenditures, 1953 and 1957**

Expenditures	1953		1957	
	\$000's	%	\$000's	%
Pension payments out of funds	19,577	69.7	35,574	71.6
Cost of pensions purchased	2,925	10.4	2,641	5.3
Cash withdrawals	4,677	16.6	9,572	19.3
Administration costs	¹	—	206	0.4
Net loss on sale of securities	¹	—	1,169	2.4
Other expenditures	920	3.3	500	1.0
Total expenditures	28,099	100.0	49,662	100.0

¹ Included with other expenditures.

**TABLE 7. Incorporated Companies
Assets, 1953 and 1957**

Assets	1953		1957	
	\$000's	%	\$000's	%
Bonds of, or guaranteed by, Government of Canada	281,712	33.8	297,652	20.4
Bonds of, or guaranteed by, provincial governments	187,169	22.4	316,139	21.6
Bonds of municipal governments, school boards, etc.	104,404	12.5	171,323	11.7
Other Canadian bonds	122,358	14.7	356,868	24.4
Non-Canadian bonds	312	—	2,434	0.2
Canadian stocks, common and preferred	60,475	7.3	122,056	8.4
Non-Canadian stocks, common and preferred	2,815	0.3	7,545	0.5
Mortgages	35,356	4.2	115,527	7.9
Cash	21,208	2.5	27,371	1.9
Accrued interest	5,901	0.7	11,191	0.8
Investment in pooled funds	—	—	7,565	0.5
Other assets	13,146	1.6	24,609	1.7
Total assets	834,856	100.0	1,460,280	100.0

TABLE 8. Selected Data for Contributory and Non-Contributory Funds, 1957

Selected data	Contributory	Non-contributory
Number of funds	433	115
Number of non-retired employees covered by funds	575,389	242,409
Number of funded trusts a) corporate trustee	288	98
b) individual trustee	112	12
Number of pension fund societies	33	5
Number of pooled funds	85	23

TABLE 9. Classification of Income and Expenditures for Contributory and Non-Contributory Funds, 1957

Income and expenditures	Contributory	Non-contributory
	thousands of dollars	
Income		
Contributions:		
Employer	131,967	55,207
Employee	96,412	—
Total contributions	228,379	55,207
Investment income	68,002	18,118
Net profit on sale of securities	1,474	478
Other income	23,647	44
Total income	321,502	73,847
Expenditures		
Pension payments out of funds	60,893	10,583
Cost of pensions purchased	1,232	1,792
Cash withdrawals	17,706	45
Administration costs	535	70
Net loss on sale of securities	937	636
Other expenditures	2,228	31
Total expenditures	83,531	13,157

TABLE 10. Classification of Assets for Contributory and Non-Contributory Funds, 1956

Assets	Contributory	Non-contributory
	thousands of dollars	
Bonds of, or guaranteed by, Government of Canada	379,303	89,732
Bonds of, or guaranteed by, provincial governments	549,853	87,905
Bonds of Canadian municipal governments, school boards, etc.	183,301	57,009
Other Canadian bonds	194,506	100,390
Non-Canadian bonds	3,580	366
Canadian stocks, preferred	23,332	12,243
Non-Canadian stocks, preferred	658	99
Canadian stocks, common	43,137	34,961
Non-Canadian stocks, common	1,586	4,663
Mortgages:		
Insured residential (NHA)	45,122	7,942
Other	59,569	7,420
Cash:		
Currency and bank deposits	31,834	9,670
Other deposits	8,909	1,157
Accrued interest	13,451	3,235
Investment in pooled funds	2,138	941
Other assets	36,424	4,776
Total assets	1,576,703	422,509

TABLE 11. Classification of Assets for Contributory and Non-Contributory Funds, 1957

Assets	Contributory	Non-contributory
	thousands of dollars	
Bonds of, or guaranteed by, Government of Canada	386,311	84,712
Bonds of, or guaranteed by, provincial governments	626,761	109,107
Bonds of Canadian municipal governments, school boards, etc.	202,900	64,676
Other Canadian bonds	253,919	126,064
Non-Canadian bonds	4,044	417
Canadian stocks, preferred	22,888	11,833
Non-Canadian stocks, preferred	519	158
Canadian stocks, common	57,162	41,589
Non-Canadian stocks, common	2,173	4,993
Mortgages:		
Insured residential (NHA)	83,095	11,934
Other	71,034	8,390
Cash:		
Currency and bank deposits	35,321	8,366
Other deposits	10,126	1,738
Accrued interest	16,071	3,908
Investment in pooled funds	6,573	2,007
Other assets	36,660	2,639
Total assets	1,815,557	482,531

TABLE 12. Classification of Income and Expenditures by Type of Trusteed Fund, 1957

	Corporate Trustee				Pension fund societies		Individual trustees		Total	
	Individually managed		Pooled							
	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%
Income										
Contributions:										
Employer	70,987	51.2	3,524	50.8	26,651	54.1	86,012	42.9	187,174	47.3
Employee	35,936	25.9	2,347	33.8	7,396	15.0	50,733	25.3	96,412	24.4
Total contributions	106,923	77.1	5,871	84.6	34,047	69.1	136,745	68.2	283,586	71.7
Investment income	28,717	20.7	593	8.5	13,965	28.4	42,846	21.4	86,121	21.8
Net profit on sale of securities	572	0.4	8	0.1	120	0.2	1,252	0.6	1,952	0.5
Other income	2,551	1.8	467	6.8	1,128	2.3	19,543	9.8	23,689	6.0
Total income	138,763	100.0	6,939	100.0	49,260	100.0	200,386	100.0	395,348	100.0
Expenditures										
Pension payments out of funds	15,343	60.9	262	40.6	13,124	78.7	42,747	78.9	71,476	73.9
Cost of pensions purchased	1,103	4.4	69	10.7	1,063	6.4	789	1.5	3,024	3.1
Cash withdrawals	6,802	27.0	275	42.6	1,445	8.7	9,229	17.0	17,751	18.4
Administration costs	121	0.5	12	1.9	129	0.8	343	0.6	605	0.6
Net loss on sale of securities	462	1.8	10	1.6	695	4.1	407	0.8	1,574	1.6
Other expenditures	1,358	5.4	17	2.6	223	1.3	661	1.2	2,259	2.4
Total expenditures	25,189	100.0	645	100.0	16,679	100.0	54,176	100.0	96,689	100.0

TABLE 13. Classification of Assets by Type of Trusteed Fund, 1956

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	211,102	30.8	673	6.3	69,335	20.9	187,925	19.3	469,035	23.5
Bonds of, or guaranteed by, provincial governments	191,313	27.9	908	8.4	64,171	19.3	381,365	39.2	637,757	31.9
Bonds of Canadian municipal governments, school boards, etc.	63,878	9.3	258	2.4	74,577	22.4	101,598	10.5	240,311	12.0
Other Canadian bonds	121,968	17.8	3,388	31.6	48,153	14.5	121,388	12.5	294,897	14.7
Non-Canadian bonds	1,036	0.2	10	0.1	166	—	2,734	0.3	3,946	0.2
Canadian stocks, preferred	16,628	2.4	438	4.1	8,916	2.7	9,593	1.0	35,575	1.8
Non-Canadian stocks, preferred	715	0.1	—	—	31	—	11	—	757	—
Canadian stocks, common	29,567	4.3	742	7.0	17,509	5.3	30,280	3.1	78,098	3.9
Non-Canadian stocks, common	1,063	0.2	—	—	402	0.1	4,784	0.5	6,249	0.3
Mortgages:										
Insured residential (NHA)	6,010	0.9	140	1.3	21,174	6.4	25,741	2.7	53,065	2.7
Other	12,430	1.8	357	3.3	17,693	5.3	36,510	3.8	66,990	3.4
Cash:										
Currency and bank deposits	12,863	1.9	476	4.4	3,760	1.1	24,405	2.5	41,504	2.1
Other deposits	4,519	0.7	141	1.3	987	0.3	4,420	0.5	10,067	0.5
Accrued interest	5,002	0.7	40	0.4	2,470	0.7	9,173	0.9	16,685	0.8
Investment in pooled funds	—	—	3,076	28.6	—	—	—	—	3,076	0.1
Other assets	7,049	1.0	86	0.8	3,378	1.0	30,687	3.2	41,200	2.1
Total assets	685,143	100.0	10,733	100.0	332,722	100.0	970,614	100.0	1,999,212	100.0

TABLE 14. Classification of Assets by Type of Trusteed Fund, 1957

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 ..	221,514	27.8	679	4.0	61,758	16.9	187,072	16.7	471,023	20.5
Bonds of, or guaranteed by, provincial governments	228,646	28.6	1,130	6.6	77,372	21.1	428,721	38.4	735,869	32.0
Bonds of Canadian municipal governments, school boards, etc.....	72,245	9.0	281	1.7	79,287	21.7	115,763	10.4	267,576	11.7
Other Canadian bonds	164,041	20.5	3,616	21.2	60,369	16.5	151,958	13.6	379,984	16.5
Non-Canadian bonds	1,123	0.1	10	0.1	169	—	3,159	0.3	4,461	0.2
Canadian stocks, preferred	15,979	2.0	383	2.3	8,392	2.3	9,967	0.9	34,721	1.5
Non-Canadian stocks, preferred	626	0.1	—	—	34	—	17	—	677	—
Canadian stocks, common	38,646	4.8	827	4.9	22,634	6.2	36,642	3.3	98,749	4.3
Non-Canadian stocks, common	1,240	0.2	—	—	866	0.2	5,059	0.5	7,165	0.3
Mortgages:										
Insured residential (NHA)	10,831	1.4	237	1.4	21,106	5.8	62,856	5.6	95,030	4.1
Other	14,636	1.8	415	2.4	21,886	6.0	42,488	3.8	79,425	3.5
Cash:										
Currency and bank deposits	11,680	1.5	582	3.4	4,310	1.2	27,115	2.4	43,687	1.9
Other deposits	6,136	0.8	131	0.8	1,013	0.3	4,584	0.4	11,864	0.5
Accrued interest	6,297	0.8	55	0.3	2,883	0.8	10,745	1.0	19,980	0.9
Investment in pooled funds	—	—	8,581	50.4	—	—	—	—	8,581	0.4
Other assets	4,976	0.6	88	0.5	3,525	1.0	30,709	2.7	39,298	1.7
Total assets	798,616	100.0	17,015	100.0	365,604	100.0	1,116,855	100.0	2,298,090	100.0

TABLE 15. Selected Data by Type of Organization, 1957

Selected Data	Religious educational and charitable organizations	Municipal organizations	Crown corporations and government agencies	Trade and employee Associations	Health organizations	Other	Sub-total	Incorporated companies	Total
Number of funds	15	27	14	21	9	5	91	457	548
Number of funded trusts:									
a) Corporate trustee	8	3	5	6	6	3	31	355	386
b) Individual trustee	4	18	9	12	3	—	46	78	124
Number of pension fund societies	3	6	—	3	—	2	14	24	38
Number of non-retired employees covered by fund	6,837	33,694	149,615	116,196	2,706	2,257	311,305	506,493	817,798
Number of a) contributory funds	15	27	14	17	9	5	87	346	433
b) non-contributory funds	—	—	—	4	—	—	4	111	115

TABLE 16. Classification of Income and Expenditures by Type of Organization, 1957

No.		Religious educational and charitable organizations		Municipal organizations		Crown corporations and government agencies	
		\$000's	%	\$000's	%	\$000's	%
	Income						
	Contributions:						
1	Employer	2,044	38.5	7,760	26.6	44,777	55.9
2	Employee	1,171	22.0	6,414	22.0	21,579	26.9
3	Total contributions	3,215	60.5	14,174	48.6	66,356	82.8
4	Investment income	1,165	21.9	4,012	13.8	13,594	17.0
5	Net profit on sale of securities	2	—	41	0.2	37	—
6	Other income	935	17.6	10,905	37.4	140	0.2
7	Total income	5,317	100.0	29,132	100.0	80,127	100.0
	Expenditures						
8	Pension payments out of funds	2,270	77.8	4,180	70.4	20,604	81.4
9	Cost of pensions purchased	23	0.8	143	2.4	—	—
10	Cash withdrawals	111	3.8	1,482	25.0	3,577	14.1
11	Administration costs	127	4.3	14	0.2	3	—
12	Net loss on sale of securities	155	5.3	108	1.8	93	0.4
13	Other expenditures	232	8.0	10	0.2	1,038	4.1
14	Total expenditures	2,918	100.0	5,937	100.0	25,315	100.0

TABLE 17. Classification of Assets by Type of Organization, 1956

No.	Assets	Religious educational and charitable organizations		Municipal organizations		Crown corporations and government agencies	
		\$000's	%	\$000's	%	\$000's	%
1	Bonds of, or guaranteed by, Government of Canada	4,094	13.0	7,174	7.6	147,018	39.0
2	Bonds of, or guaranteed by, provincial governments	8,375	26.5	15,247	16.2	186,886	49.5
3	Bonds of Canadian municipal governments, school boards, etc.	5,495	17.4	55,190	58.7	8,859	2.4
4	Other Canadian bonds	5,702	18.1	6,501	6.9	4,073	1.1
5	Non-Canadian bonds	1,582	5.0	104	0.1	—	—
6	Canadian stocks, preferred	207	0.7	890	1.0	706	0.2
7	Non-Canadian stocks, preferred	—	—	—	—	—	—
8	Canadian stocks, common	1,530	4.9	1,607	1.7	1,656	0.4
9	Non-Canadian stocks, common	33	0.1	—	—	—	—
	Mortgages:						
10	Insured residential (NHA)	7	—	641	0.7	16,897	4.5
11	Other	1,384	4.4	3,439	3.7	54	—
	Cash:						
12	Currency and bank deposits	743	2.4	882	0.9	1,530	0.4
13	Other deposits	1,814	5.7	204	0.2	288	0.1
14	Accrued interest	62	0.2	876	0.9	3,500	0.9
15	Investment in pooled funds	22	—	—	—	20	—
16	Other assets	512	1.6	1,259	1.4	5,566	1.5
17	Total assets	31,562	100.0	94,014	100.0	377,063	100.0

TABLE 18. Classification of Assets by Type of Organization, 1957

No.	Assets	Religious, educational and charitable organizations		Municipal organizations		Crown corporations and government agencies	
		\$000's	%	\$000's	%	\$000's	%
1	Bonds of, or guaranteed by, Government of Canada	3,575	10.5	8,369	7.1	146,628	34.0
2	Bonds of, or guaranteed by, provincial governments	8,737	25.7	19,468	16.6	202,929	47.0
3	Bonds of Canadian municipal governments, school boards, etc.	6,136	18.0	63,530	54.0	10,081	2.3
4	Other Canadian bonds	6,729	19.8	7,511	6.4	5,821	1.4
5	Non-Canadian bonds	1,800	5.3	104	0.1	—	—
6	Canadian stocks, preferred	161	0.5	982	0.8	653	0.2
7	Non-Canadian stocks, preferred	1	—	—	—	—	—
8	Canadian stocks, common	1,700	5.0	1,914	1.6	4,530	1.0
9	Non-Canadian stocks, common	37	0.1	—	—	—	—
	Mortgages:						
10	Insured residential (NHA)	6	—	627	0.5	51,860	12.0
11	Other	1,660	4.9	4,042	3.4	59	—
	Cash:						
12	Currency and bank deposits	799	2.3	1,501	1.3	1,478	0.3
13	Other deposits	1,673	4.9	251	0.2	340	0.1
14	Accrued interest	75	0.2	1,030	0.9	3,992	0.9
15	Investment in pooled funds	143	0.5	—	—	49	—
16	Other assets	781	2.3	8,319	7.1	3,428	0.8
17	Total assets	34,013	100.0	117,648	100.0	431,848	100.0

TABLE 16. Classification of Income and Expenditures by Type of Organization, 1957

Trade and employee associations		Health organizations		Other		Sub-total		Incorporated companies		Total		No.
\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	
15,730	32.7	342	26.7	320	36.4	70,973	43.0	116,199	50.4	187,172	47.3	1
17,397	36.1	369	28.8	387	44.0	47,317	28.7	49,097	21.3	96,414	24.4	2
33,127	68.8	711	55.5	707	80.4	118,290	71.7	165,296	71.7	283,586	71.7	3
9,883	20.5	117	9.2	162	18.4	28,933	17.6	57,187	24.8	86,120	21.8	4
29	0.1	—	—	10	1.1	119	0.1	1,833	0.8	1,952	0.5	5
5,120	10.6	452	35.3	1	0.1	17,553	10.6	6,138	2.7	23,691	6.0	6
48,159	100.0	1,280	100.0	880	100.0	164,895	100.0	230,454	100.0	395,349	100.0	7
8,743	69.8	100	41.9	5	6.0	35,902	76.4	35,574	71.6	71,476	73.9	8
181	1.4	16	6.7	19	22.9	382	0.8	2,641	5.3	3,023	3.1	9
2,862	22.8	109	45.6	37	44.6	8,178	17.4	9,572	19.3	17,750	18.4	10
237	1.9	1	0.4	17	20.5	399	0.8	206	0.4	605	0.6	11
49	0.4	—	—	—	—	405	0.9	1,169	2.4	1,574	1.6	12
461	3.7	13	5.4	5	6.0	1,759	3.7	500	1.0	2,259	2.4	13
12,533	100.0	239	100.0	83	100.0	47,025	100.0	49,662	100.0	96,687	100.0	14

TABLE 17. Classification of Assets by Type of Organization, 1956

Trade and employee associations		Health organizations		Other		Sub-total		Incorporated companies		Total		No.
\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	
15,774	7.5	297	12.3	806	21.6	175,163	24.4	293,873	23.0	469,036	23.5	1
159,803	75.9	936	38.8	765	20.5	372,012	51.7	265,746	20.8	637,758	31.9	2
12,414	5.9	248	10.3	454	12.2	82,670	11.5	157,641	12.3	240,311	12.0	3
1,085	0.5	236	9.8	705	18.6	18,302	2.5	276,594	21.6	294,896	14.7	4
14	—	—	—	30	0.8	1,730	0.3	2,216	0.2	3,946	0.2	5
216	0.1	5	0.2	57	1.5	2,081	0.3	33,494	2.6	35,575	1.8	6
—	—	—	—	—	—	—	—	757	—	757	—	7
331	0.2	154	6.4	31	0.8	5,309	0.7	72,789	5.7	78,098	3.9	8
—	—	—	—	200	5.4	233	—	6,017	0.5	6,250	0.3	9
53	—	76	3.1	16	0.4	17,690	2.5	35,374	2.8	53,064	2.7	10
314	0.1	99	4.1	125	3.4	5,415	0.8	61,574	4.8	66,989	3.4	11
13,355	6.4	60	2.5	91	2.5	16,661	2.3	24,842	1.9	41,503	2.1	12
3,228	1.5	26	1.1	408	10.9	5,968	0.8	4,097	0.3	10,065	0.5	13
3,168	1.5	17	0.7	40	1.1	7,663	1.1	9,023	0.7	16,686	0.8	14
1	—	255	10.5	8	0.2	306	—	2,771	0.2	3,077	0.1	15
872	0.4	6	0.2	3	0.1	8,218	1.1	32,981	2.6	41,199	2.1	16
210,628	100.0	2,415	100.0	3,739	100.0	719,421	100.0	1,279,789	100.0	1,999,210	100.0	17

TABLE 18. Classification of Assets by Type of Organization, 1957

Trade and employee associations		Health organizations		Other		Sub-total		Incorporated companies		Total		No.
\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	
13,586	5.5	297	8.5	917	19.9	173,372	20.7	297,652	20.4	471,024	20.5	1
186,564	75.8	1,067	30.6	964	21.0	419,729	50.1	316,139	21.7	735,868	32.0	2
15,605	6.3	318	9.1	585	12.7	96,255	11.5	171,323	11.7	267,578	11.7	3
1,755	0.7	259	7.4	1,041	22.6	23,116	2.7	356,868	24.4	379,984	16.5	4
92	—	—	—	30	0.7	2,026	0.2	2,434	0.2	4,460	0.2	5
290	0.1	5	0.1	60	1.3	2,151	0.3	32,570	2.2	34,721	1.5	6
—	—	—	—	—	—	1	—	676	—	677	—	7
857	0.4	232	6.7	32	0.7	9,265	1.1	89,486	6.1	98,751	4.3	8
—	—	—	—	260	5.6	297	—	6,869	0.5	7,166	0.3	9
48	—	74	2.1	15	0.3	52,630	6.3	42,398	2.9	95,028	4.1	10
328	0.1	98	2.8	108	2.4	6,295	0.8	73,129	5.0	79,424	3.5	11
18,419	7.5	64	1.8	110	2.4	22,371	2.7	21,316	1.5	43,687	1.9	12
3,114	1.3	21	0.6	410	8.9	5,809	0.7	6,055	0.4	11,864	0.5	13
3,618	1.5	21	0.6	51	1.1	8,787	1.0	11,191	0.8	19,978	0.9	14
6	—	804	23.1	13	0.3	1,015	0.1	7,565	0.5	8,580	0.4	15
1,926	0.8	231	6.6	4	0.1	14,689	1.8	24,609	1.7	39,298	1.7	16
246,208	100.0	3,491	100.0	4,600	100.0	837,808	100.0	1,460,280	100.0	2,298,088	100.0	17

TABLE 19. Selected Data, by Size of Assets of Funds, 1957

	Size of assets of funds					
	0-99	100-999	1,000-4,999	5,000-24,999	25,000 and over	Total
	thousands of dollars					
Number of funds	175	218	84	51	20	548
Number of funded trusts:						
a) Corporate trustee	144	165	50	23	4	386
b) Individual trustee	25	40	26	22	11	124
Number of pension fund societies	6	13	8	6	5	38
Number of non-retired employees covered by fund	11,961	58,649	103,702	198,510	444,976	817,798
Number of a) Contributory plans	137	179	61	41	15	433
b) Non-contributory plans	38	39	23	10	5	115
Number of pooled funds	74	34	—	—	—	108

TABLE 20. Classification of Income and Expenditures by Size of Assets, 1957

Income and expenditures	0-99		100-999		1,000-4,999		5,000-24,999		25,000 and over		Total	
	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%
Income												
Contributions:												
Employer	2,020	57.7	12,069	50.9	20,273	51.8	37,963	39.0	114,849	49.6	187,174	47.3
Employee	1,220	34.8	6,897	29.1	9,525	24.4	21,448	22.0	57,322	24.7	96,412	24.4
Total contributions	3,240	92.5	18,966	80.0	29,798	76.2	59,411	61.0	172,171	74.3	283,586	71.7
Investment income	235	6.7	3,109	13.1	6,760	17.3	20,463	21.1	55,553	24.0	86,120	21.8
Net profit on sale of securities	14	0.4	170	0.7	217	0.5	962	1.0	589	0.2	1,952	0.5
Other income	12	0.4	1,470	6.2	2,336	6.0	16,449	16.9	3,424	1.5	23,691	6.0
Total income	3,501	100.0	23,715	100.0	39,111	100.0	97,285	100.0	231,737	100.0	395,349	100.0
Expenditures												
Pension payments out of funds	223	45.9	1,856	41.6	3,577	53.0	14,992	66.0	50,830	81.6	71,478	73.9
Cost of pensions purchased	33	6.8	768	17.2	1,272	18.9	950	4.2	—	—	3,023	3.1
Cash withdrawals	203	41.8	1,546	34.6	1,452	21.5	4,522	19.9	10,027	16.1	17,750	18.4
Administration costs	9	1.8	82	1.8	90	1.3	205	0.9	218	0.3	604	0.6
Net loss on sale of securities	6	1.2	137	3.1	189	2.8	764	3.4	478	0.8	1,574	1.6
Other expenditures	12	2.5	77	1.7	166	2.5	1,262	5.6	742	1.2	2,259	2.4
Total expenditures	486	100.0	4,466	100.0	6,746	100.0	22,695	100.0	62,295	100.0	96,688	100.0

TABLE 21. Classification of Assets by Size of Assets of Funds, 1956

Assets	0-99		100-999		1,000-4,999		5,000-24,999		25,000 and over		Total	
	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%
Bonds of, or guaranteed by, Government of Canada	671	15.4	9,032	13.5	14,008	9.5	56,037	12.9	389,288	28.9	469,036	23.5
Bonds of, or guaranteed by, provincial governments	375	8.6	11,726	17.6	31,154	21.1	89,242	20.6	505,260	37.5	637,757	31.9
Bonds of Canadian municipal governments, school boards, etc. ..	266	6.1	6,579	9.8	16,498	11.2	98,345	22.7	118,622	8.8	240,310	12.0
Other Canadian bonds	723	16.6	18,987	28.4	41,835	28.4	99,500	23.0	133,851	9.9	294,896	14.7
Non-Canadian bonds	212	4.9	611	0.9	1,917	1.3	475	0.1	731	—	3,946	0.2
Canadian stocks, preferred	146	3.3	2,988	4.5	6,579	4.5	15,444	3.6	10,419	0.8	35,576	1.8
Non-Canadian stocks, preferred	41	0.9	173	0.3	535	0.4	9	—	—	—	758	—
Canadian stocks, common	214	4.9	5,298	7.9	13,057	8.9	26,404	6.1	33,126	2.5	78,099	3.9
Non-Canadian stocks, common	99	2.3	209	0.3	894	0.6	389	0.1	4,659	0.3	6,250	0.3
Mortgages:												
Insured residential (NHA)	25	0.6	990	1.5	2,348	1.6	8,599	2.0	41,101	3.1	53,063	2.7
Other	225	5.1	2,517	3.8	11,217	7.6	7,508	1.7	45,522	3.4	66,989	3.4
Cash:												
Currency and bank deposits	335	7.7	3,265	4.9	3,441	2.3	10,915	2.5	23,548	1.7	41,504	2.1
Other deposits	116	2.7	735	1.1	1,564	1.1	3,984	0.9	3,668	0.3	10,067	0.5
Accrued interest	13	0.3	352	0.5	1,004	0.7	2,767	0.6	12,550	0.9	16,686	0.8
Investment in pooled funds	778	17.8	2,298	3.4	—	—	—	—	—	—	3,076	0.1
Other assets	121	2.8	1,073	1.6	1,200	0.8	13,686	3.2	25,119	1.9	41,199	2.1
Total assets	4,360	100.0	66,833	100.0	147,251	100.0	433,304	100.0	1,347,464	100.0	1,999,212	100.0

TABLE 22. Classification of Assets by Size of Assets of Funds, 1957

Assets	0-99		100-999		1,000-4,999		5,000-24,999		25,000 and over		Total	
	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%
Bonds of, or guaranteed by, Government of Canada	772	10.5	9,437	11.0	13,061	7.3	54,304	10.7	393,449	25.9	471,023	20.5
Bonds of, or guaranteed by, provincial governments	693	9.4	15,063	17.5	38,164	21.2	103,810	20.4	578,138	38.1	735,868	32.0
Bonds of Canadian municipal governments, school boards, etc. ..	355	4.8	8,250	9.6	20,132	11.2	113,982	22.4	124,857	8.2	267,576	11.7
Other Canadian bonds	1,054	14.3	25,946	30.1	55,947	31.1	128,512	25.3	168,525	11.1	379,984	16.5
Non-Canadian bonds	264	3.6	771	0.9	2,111	1.2	475	0.1	840	0.1	4,461	0.2
Canadian stocks, preferred	160	2.2	3,141	3.6	6,221	3.5	14,664	2.9	10,535	0.7	34,721	1.5
Non-Canadian stocks, preferred	43	0.6	210	0.2	409	0.2	14	—	—	—	676	—
Canadian stocks, common	341	4.6	7,163	8.3	17,475	9.7	31,905	6.3	41,868	2.8	98,752	4.3
Non-Canadian stocks, common	127	1.7	301	0.4	1,017	0.6	406	0.1	5,315	0.4	7,166	0.3
Mortgages:												
Insured residential (NHA)	23	0.3	1,146	1.3	3,568	2.0	10,554	2.1	79,739	5.3	95,030	4.1
Other	304	4.1	2,832	3.3	12,725	7.1	8,763	1.7	54,801	3.6	79,425	3.5
Cash:												
Currency and bank deposits	466	6.3	3,288	3.8	3,310	1.8	10,401	2.0	26,220	1.7	43,685	1.9
Other deposits	166	2.3	914	1.1	2,672	1.5	4,473	0.9	3,639	0.2	11,864	0.5
Accrued interest	21	0.3	509	0.6	1,304	0.7	3,467	0.7	14,678	1.0	19,979	0.9
Investment in pooled funds	2,379	32.3	5,897	6.8	304	0.2	—	—	—	—	8,580	0.4
Other assets	202	2.7	1,298	1.5	1,301	0.7	22,407	4.4	14,090	0.9	39,298	1.7
Total assets	7,370	100.0	86,166	100.0	179,721	100.0	508,137	100.0	1,516,694	100.0	2,298,088	100.0

APPENDIX A

Pooled Pension Trust Funds

A comparatively recent development in the field of pension trust administration is the "pooled" fund. A number of leading trust companies offer "units" in a diversified fund or funds, e.g. "Common Stock" fund or "Government Bond" fund, to individual pension trusts. By investing contributions in shares of several "pools" the trustee for a small company plan can achieve a considerable degree of diversification in the pension fund investments.

The following table summarizes the distribution of assets in pooled funds as reported by leading trust companies. The period referred to varies from December 1957 to June 1958. It will be noted that the total assets exceed considerably the amount

shown in the main tables (12-14) as reported by individual companies. This is partly a reflection of the rapid growth in pooled holdings; the company reports reflect the situation as of the end of 1957, whereas the consolidated trust companies report may be viewed as more representative of mid-1958;* but also results from omission from the survey of statistics for a number of smaller companies. In terms of total pension trust assets the deficiency in coverage of the survey respecting pooled funds is however not large, amounting to about \$7 million on a grand total of \$2.3 billion.

* During the first half of 1958, average monthly increments to pooled funds exceeded \$1.5 million.

**Distribution of Assets in Pooled Pension Trust Funds as reported by leading Trust Companies
Circa Mid-1958**

	Thousands of dollars
Bonds of, or guaranteed by, Government of Canada	866
Bonds of, or guaranteed by, provincial governments	2,775
Bonds of Canadian municipal governments, school boards, etc.	950
Other Canadian bonds	10,079
Non-Canadian bonds	—
Canadian stocks, preferred	406
Non-Canadian stocks, preferred	—
Canadian stocks, common	3,930
Non-Canadian stocks, common	
Mortgages	1,575
Cash	397
Accrued interest	
Other assets	
Total	20,978

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

Department of
Trade and Commerce

CANADA

Dominion Bureau of Statistics

General Assignments Division

FINANCIAL SURVEY OF TRUSTEED PENSION PLANS
1957

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 this 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 trustees pension fund? ☐ Yes ☐ No
- (3) Does this organization make regular contributions to a pension plan other than the trustees type? ☐ Yes ☐ No
- (4) If "yes", please indicate type of plan:
- ☐ Government Annuity ☐ Insured ☐ Other

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 Company ☐ Non-Profit Organization ☐ Crown Corporation
- ☐ Partnership ☐ Government ☐ Other (please specify) _____
- ☐ Sole Proprietorship ☐ Government Board or Agency

- (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 trustees type, please submit a separate report for each. Additional copies of the schedule will be sent to you on request.

- (2) Method of Investment:
- ☐ Individually Managed ☐ Pooled*
- (3) Year of inauguration of trustees plan _____
- (4) Number of non-retired employees covered by trustees plan at December 31, 1957, or nearest financial year end _____

*Pooled Fund: If any of the assets are invested in a pooled type fund, please complete as much of this schedule as possible, including the authorization notice, and return it in its entirety to the Dominion Bureau of Statistics.

NOTE: If it is necessary to obtain the financial information in the following sections directly from a trustee outside your company, please complete the authorization notice below and return this questionnaire in its entirety to the General Assignments Division of the Dominion Bureau of Statistics.

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 herein. 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 _____ 1958

SECTION D - FINANCIAL DATA

Report income and expenditures on cash basis if convenient. Otherwise use accrual basis. Please specify: ☐ Cash ☐ Accrual

	1957 or nearest financial year (Date _____)		1957 or nearest financial year (Date _____)
(1) INCOME	\$ (Omit cents)	(2) EXPENDITURES	\$ (Omit cents)
i) Contributions		i) Pension payments out of funds (including lump sum settlements)	
a) Employer		ii) Cost of pensions purchased	
b) Employee		iii) Cash withdrawals (due to death, separation, etc.)	
Total Contributions		iv) Administration Costs (if charged against fund)	
ii) Investment Income (Interest, Dividends, etc.)		v) Net loss on sale of securities	
iii) Net profit on sale of securities		vi) Other Expenditures	
iv) Other Income		Total Expenditures	
Total Income		vii) Excess of Income over Expenditure	
v) Excess of Expenditure over Income		Total	
Total			

(3) ASSETS (Book Value)

	Dec. 31, 1957 or nearest financial year end (Date _____)	Dec. 31, 1956 or nearest financial year end (Date _____)
i) Bonds of, or guaranteed by, Government of Canada	\$ (Omit cents)	\$
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 (NHA)		
b) Other		
xi) Cash		
a) Currency and Chartered Bank Deposits		
b) Deposits with other institutions (include debenture certificates and investment certificates of trust and loan companies)		
xii) Accrued Interest		
xiii) Investment in Pooled Fund		
a) Government Bonds only		
b) Corporation Bonds and Preferred Stocks		
c) Mixed Bonds and Preferred Stocks		
d) Common Stocks		
e) Mortgages		
f) Mixed Securities		
xiv) Other Assets (please specify)		
Total Assets		

Signature _____ Title _____ Date _____

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 B(2).
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 D(3), 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. See also footnote on page 1.

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.

STATISTICS CANADA LIBRARY
BIBLIOTHÈQUE STATISTIQUE CANADA



1010507362

