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Survey of
CANADIAN TRUSTEED PENSION FUNDS
1953

Reference Paper
No. 54

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Research and Development Division

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FOREWORD

The growth of trustee pension funds in Canada has led to a demand for statistics on the financial operations of these funds. The present report has been prepared in order to provide data on the receipts, disbursements and assets of Canadian trustee pension funds for 1952 and 1953. It is hoped that the information contained herein will be helpful to the administrators of such funds as well as to the general public.

The response to the survey, as indicated by the high percentage of questionnaires which were returned, has been excellent. The Dominion Bureau of Statistics wishes to acknowledge with thanks the co-operation of corporations and trustees.

This report was prepared by Mr. H.J. Adler of the National Income Section, Research and Development Division.

HERBERT MARSHALL,
Dominion Statistician.

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INTRODUCTION

Purpose of survey

Private pension plans in Canada may be divided into two broad groups. One group contains those plans which provide pensions through the purchase of annuities from commercial life insurance companies or the Annuities Branch of the Department of Labour. The other group comprises those plans which have set up specific funds out of which pensions are provided. A reasonable amount of financial information is available annually for the first group of plans from the "Report of the Superintendent of Insurance for Canada" and from the Annuities Branch of the Department of Labour. This information is summarized in Table III of the present report. However, there existed no comprehensive, up-to-date information on the financial aspects of pension plans with their own funds. These funds have become an important medium through which personal savings are effected, and their influence on the capital market is not insignificant. There arose, therefore, a demand both from the general public and from other government departments for information on the financial operations of these funds. It was the purpose of this survey to supply data on the receipts, disbursements and assets of these funds for the years 1952 and 1953.

Coverage, Definitions and Time of Survey

The coverage of the survey was restricted to trustee pension funds of incorporated companies. Pension funds of trade or employee associations, charitable, religious and educational institutions and governments, agencies of governments and crown companies were not surveyed. In cases where companies made provisions for pensions by a combination of plans, e.g. partly through trustee pension

funds and partly through purchasing group annuities from commercial insurers or the government, information pertaining to the operation of trustee pension funds only was asked for.

From the point of view of administration, three types of trustee pension funds may be distinguished. There are pension funds which are administered by individual trustees, pension funds which are administered by corporate trustees—usually a trust company—and pension funds which have been set up as a separate corporate entity in the form of a pension fund society. No distinction between the first two groups was made in this survey and the term "funded trusts" is employed to denote both these groups. The term "trustee pension funds" includes both funded trusts and pension fund societies.

From a variety of sources a mailing list of companies having trustee pension funds in Canada was compiled. Those parent companies which operated one trustee pension fund both for themselves and subsidiary or affiliated companies were asked to return one completed questionnaire covering the whole fund, while subsidiary or affiliated companies which did not have a trustee fund separate from the parent company were asked to return the unfilled questionnaire giving the name and address of the parent company. In those cases where the information asked for could not be obtained from the companies themselves but had to be secured from their trustees, the companies were requested to authorize their trustees to supply this information to the Bureau and the questionnaires were then forwarded by the Bureau to the trustees for completion. The number of companies contacted and the number of companies replying is shown in the following Table.

TABLE I. Number of Companies Contacted, Number of Companies Replying and Number of Companies Included in Survey

Total number of companies contacted	316
Number of companies whose funds were not started prior to 1954	14
Number of companies which had non-resident funds ¹	17
Number of companies whose funds were included with another company	4
Number of companies which had no funds (i.e. companies which had pension plans with an insurer, which had gone out of business, etc.) ²	29
Total number of companies to which the survey was not applicable	64
Number of companies included in survey	252
Number of companies from which complete replies were received	240
Number of companies which did not reply at all and for which complete estimates were made	10
Number of companies for which questionnaires were not returned by trustees and for which partial estimates were made	2

1. Includes two companies which did not reply, but which on further investigation were assumed to have non-resident funds.

2. Includes one company which did not reply, but which on further investigation was found to have no trustee pension fund.

The few companies which did not reply were assigned to a particular age and size of assets of fund group, and data for these companies were then estimated on a ratio analysis of the assets of the group to which they were assigned.

In several cases one company operated a number of separate trustee pension funds. When such funds of one company showed no different characteristics, they were combined into one fund. In some instances, however, the funds of the same company were different, as for instance, one fund might be contributory and the second fund non-contributory. In those instances the funds of one company were not consolidated. The number of funds and number of companies included in the survey (including those companies for which estimates of their funds were made) are therefore not identical. All future references in this report will refer to the number of funds rather than to the number of companies.

A copy of the survey questionnaire is included in the appendix. The questionnaires were mailed in June 1954 to companies with trustee pension funds. In parts A and B of the questionnaire, companies were asked to supply information for the latest fiscal year of their trustee pension funds, and in part C information for the latest two fiscal years of the funds was asked for. Data were required for two years in order to obtain some measure of the growth and change of these funds.

For the majority of funds, the fiscal year is identical with the calendar year. For those funds which have a fiscal year which is different from the calendar year, the 1953 data were assigned to calendar year 1953 when the fiscal year of the funds ended between July 1, 1953 and June 30, 1954. 1952 data were treated in a similar manner. The data in this report, therefore, have been adjusted to represent the calendar years 1952 and 1953.

RESULTS OF THE SURVEY

General

The results of the survey are summarized in Table II. The survey included a total of 260 funds, of which 232 were funded trusts and 28 were pension fund societies. In 1953, 391,422 employees were covered by these funds and in over two thirds of the funds the employees contributed towards the pension funds. Contributions including contributions for past service in 1953 amounted to \$117 million, of which

employers contributed \$89 million and employees \$29 million¹. Investment income of the funds was \$27 million and, other income being negligible, the total receipts of all funds were, therefore, \$144 million. From these funds \$28 million were disbursed in 1953, and pension payments amounted to over two thirds of this total.

1. Figures do not add because of rounding.

TABLE II. Canadian Trustee Pension Funds, 1953
SUMMARY OF RESULTS

Number of funded trusts	232
Number of pension fund societies	28
Total number of trustee pension funds	260
Number of funds to which employees contribute	185
(a) on a voluntary basis	85 ¹
(b) on a compulsory basis	116 ¹
Number of non-retired employees covered by funds	391,422
Age at retirement of employees retiring in 1953 and receiving a pension from funds:	
Under 65	1,269
65	1,766
66	215
67	122
68	168
69	99
70 and over	293
Total	3,932
Number of funds where Federal Old Age Security Pension is integrated into the funds.....	74
(a) as part of basic pension	32 ¹
(b) as an optional form of pension	43 ¹
Number of funds having other types of pension plans in operation besides trustee pension funds	50

TABLE II. Canadian Trusteed Pension Funds, 1953 - Concluded
SUMMARY OF RESULTS

Contributions by employer.....	\$ 89 millions	
Contributions by employees	\$ 29 millions	
Total Contributions	\$117 millions²	
	(millions of dollars)	
	1952	1953
RECEIPTS		
Contributions	98	117
Interest, dividends and other investment income exclusive of capital gain or loss	22	27
Other	—	—
Total Receipts	120	144
DISBURSEMENTS		
Pension payments out of fund	17	20
Costs of pensions purchased elsewhere	1	3
Cash withdrawals (due to deaths, separation, etc.)	4	5
Other	1	1
Total Disbursements	22²	28²
ASSETS		
Bonds of/or guaranteed by government of Canada	264	282
Bonds of/or guaranteed by provincial governments	164	187
Canadian municipal bonds	88	104
Other Canadian bonds	87	122
Canadian stocks	52	60
Non-Canadian bonds	—	—
Non-Canadian stocks	1	3
Mortgages	29	35
Real estate	—	—
Cash	14	21
Accrued interest	5	6
All other assets	13	13
Total assets (book values)	717	835²

1. Does not correspond to total of funds, because some funds incorporate both features.
2. Figures do not add to total because of rounding.

The total assets of the funds at the end of 1953 were \$835 million. The heaviest concentration of assets was in bonds issued or guaranteed by the government of Canada, which constituted 34 per cent of total assets. Investments in provincial bonds followed next in order of magnitude, accounting for 22 per cent of total assets, while investments in municipal bonds and other Canadian bonds were about equal, being 13 and 15 per cent of total assets

respectively. Canadian stocks, mortgages and cash constituted 7 per cent, 4 per cent and 3 per cent of total assets respectively. Holdings of non-Canadian securities and real estate by trusteed pension funds were negligible. It may also be noted that, in 1952, the distribution of assets which totalled \$717 million, was very similar to the one for 1953 outlined above. The proportion of government of Canada bonds to total assets was somewhat higher in 1952 than in

1953, but this was offset by proportionally smaller holdings of other Canadian bonds. It should be emphasized, however, that these totals conceal large variations as between different funds and groups of funds. These variations are discussed in greater detail in the next section and are also shown in the tabular part of the report.

The size of the total assets of trustee pension funds and the substantial net growth in 1953 indicate that the funds are coming to play an important role in the capital market in Canada. The funds have also become a significant institutional channel for the accumulation of personal saving. From Table II, savings accruing to persons in these funds in 1953 can be calculated either by deducting total disbursements from total receipts or by taking the change in assets from 1952 to 1953. Personal saving accruing to persons in trustee pension funds amounted to \$116 million by the former method and to \$118 million by the latter method². In comparison total personal saving excluding change in farm inventories in 1953 was \$1,448 million³. Personal saving effected through trustee pension funds constituted, therefore, 8.0 per cent of total personal saving in 1953 and the corresponding proportion for 1952 was 8.4 per cent (taking the receipts minus disbursements figure of pension fund saving in both cases). Those portions of personal saving which are effected through life insurance companies and federal government annuities probably resemble saving through pension funds most closely, and a comparison of these aggregates may therefore also be of interest. Personal saving of Canadian policyholders through life insurance companies amounted to \$245 million in 1952 and \$272 million in 1953⁴ and personal saving through federal government annuities was \$59 million and \$62 million⁵ in 1952 and 1953 respectively. In these

years, the saving effected through trustee pension funds was, therefore, 40 per cent and 43 per cent of those effected through life insurance companies and 166 per cent and 187 per cent of those effected through federal government annuities.

In order to place the information on Canadian trustee pension funds into some perspective with respect to other pension plans in Canada, Table III shows selected data for group annuities issued by life insurance companies and the federal Department of Labour compared to similar data for trustee pension funds⁶.

2. The difference between the two methods arises from the facts that not all funds could report their receipts and disbursements on a cash basis (as they were asked to do), that in some funds there may have been transactions which could not be shown separately and that the totals have been rounded to the closest million.

3. "National Accounts, Income and Expenditure, 1950-1953". Dominion Bureau of Statistics.

4. Estimated by the Dominion Bureau of Statistics and published in D.J.R.Humphreys', "Personal Saving in Canada, Direct Estimates 1939-1953". A paper presented at the meeting of the American Statistical Association in Montreal, September 1954.

5. D.J.R.Humphreys, op. cit.

6. This comparison should not be confused with the comparison of savings effected through trustee pension funds and life insurance companies and federal government annuities made above. The latter compared savings via trustee pension funds with total savings via life insurance companies and federal government annuities resulting from all the services these institutions provide i.e. life insurance and endowment policies, individual annuities etc., while the comparison under discussion here deals only with certain aspects of the pension services provided by life insurance companies and the federal government annuities branch.

TABLE III. Selected Data for Life Insurance Companies Group Annuities, Federal Government Group Annuities and Trustee Pension Funds

	1952	1953
Employer and Employee Contributions (millions of dollars)		
Trustee pension funds	98	117
Life insurance group annuities in Canada	52	62
Federal government group annuities	42*	44*
	Plans	Employees
Number of Plans and Employees Covered in 1953		
Trustee pension funds	260	391,422
Life insurance group annuities in Canada	2,297	226,507
Federal government group annuities	1,375**	158,700**

* refers to fiscal year 1952-53, and 1953-54.

** refers to fiscal year 1953-54.

TABLE III. Selected Data for Life Insurance Companies Group Annuities, Federal Government Group Annuities and Trusteed Pension Funds - Concluded

	1952	1953
Assets (millions of dollars)		
Trusteed pension funds.....	717	835
Life insurance group annuities in Canada	336	398
Federal government group annuities	n. a.	n. a.

Source: Life Insurance Annuities: "Report of the Superintendent of Insurance for Canada, 1952" and "Abstract of Statements of Insurance Companies in Canada, 1953"

Federal Government Annuities: Annuities Branch, Department of Labour.

Note: The assets held in 1952 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 1952 report cited above. As this report is not yet available for 1953, the assets for 1953 were estimated by adding total 1953 contributions to the assets for 1952.

It must be emphasized, however, that the data shown in Table III are only roughly comparable and the following facts must be borne in mind:

- (1) All data shown on group annuities are assumed to arise from pension plans.
- (2) The number of plans refers to the number of group contracts and there are cases where one pension plan is covered by a number of contracts.
- (3) The number of employees covered under group annuities is taken to be the number of certificates issued under the total of group annuities contracts.
- (4) In the case of life insurance companies, a certain number of individual annuities may also arise from the operation of pension plans. As these, however, cannot be separated from other individual annuities, they have been ignored here.
- (5) The number of pension plans and employees covered by federal government group annuities, life insurance companies group annuities and trusteed pension funds is not mutually exclusive. A company, for instance, may make provisions for pensions to its employees under a federal government group annuities contract, and may provide pension benefits in addition to the maximum allowed by government annuities by means of a life insurance group contract or out of a trusteed pension fund. The pension plan for any one company may therefore include more than one of the above types of plans and each

type of plan may cover either a different group of employees or the same employees.

- (6) It must also be borne in mind that as previously stated, trusteed pension funds include funds of incorporated industrial companies only while the life insurance and federal government group annuities data refer to all contracts made with these agencies.

Bearing the above qualifications in mind, some useful comparisons between trusteed pension funds and other types of pension plans can be made. In 1953, employer-employee contributions made to trusteed pension funds and the number of employees covered by these funds were somewhat more than half of the total contributions (52 per cent) made to and the total number of employees covered (50 per cent) by all pension plans under discussion here.

When the number of employees per plan is compared, it is seen that trusteed pension funds encompass on the average a much larger number of employees than the other plans (in 1953, 1505 employees compared with 104 employees per plan). Although it may be supposed that only those plans with a large number of employees would be able to accumulate sufficient amounts of money to make the operation of independent funds economical, reference should also be made to Table IV. From this table it can be seen that there are actually quite a number of trusteed pension funds which cover relatively few employees. However, the calculation of the average number of employees per trusteed pension fund is influenced heavily by the funds having a large number of employees.

TABLE IV. Number of Funds Classified by Number of Employees Covered

	Number of funds
Funds having covered employees between:	
0- 49.....	51
50- 99.....	40
100-199.....	47
200-499.....	31
500-999.....	26
1,000 and over.....	65
Total	260

Comparing financial data on group annuities issued by life insurance companies only with those of trustee pension funds, contributions to life insurance group annuities in 1953 were 53 per cent of those to trustee pension funds and assets were 48 per cent of those of trustee pension funds.

The following section discusses some of the highlights of the more detailed tabular material presented in the statistical part of this report.

Analysis of Results

For analytical purposes the results of the survey are presented in two major classifications. One grouping shows data by the size of the funds while the other grouping shows data by the age of the funds. The total assets of any fund as at the end of 1953 were taken as the criterion of size and the funds were tabulated by groups ranging from funds with assets from \$0 to \$99,999 as the smallest group to funds with assets over \$25 million as the largest group. It should be noted that the classifications were not changed for those tables which show 1952 data, even though the assets of a fund at the end of 1952 might have indicated that the fund should be classified to a different size group; it was left in the size group into which it fell on the basis of the size of its assets at the end of 1953⁷. The age classification grouped the funds by the years in which they were established and ranges from funds which were established prior to 1939 to funds which were established in 1952 and 1953.

Tables 1 and 2 show a breakdown of the non-financial data by size and age of the funds for 1953. On viewing these tables, one fact which becomes apparent immediately is that the larger and older funds, though few in number, have a great influence in these tabulations. Thus, the ten largest funds with assets of over \$25 million, although they represent only 4 per cent of all funds in numbers, include 46 per cent of all employees covered by

these funds, while the oldest plans established prior to 1939 being 14 per cent of all plans in number, include 53 per cent of all covered employees. It should also be pointed out that 8 of the 10 plans in the largest size group are also included in the 36 plans in the oldest age group. The considerable influence of the old and large plans holds true in varying degrees for almost all items and all tables.

As time goes on, the importance of the older funds in the overall picture will probably decrease, for it can be seen from Table 2 that the growth of trustee pension funds has been greatly accelerated in the last decade. Only 14 per cent of all trustee pension funds were established prior to the last war, while 15 per cent were established during the war and the remaining 71 per cent have all been established since 1946.

Tables 3 and 4 show the types of assets held at the end of 1953 and 1952 by trustee pension funds classified by size of funds. It is evident from these tables that the investment holdings of the funds in the various size groups differ significantly from the distribution of assets of all funds together, discussed in the previous section. Thus, in 1953, investment in government of Canada bonds drops from 29 per cent of total assets in the smallest size group to 19 per cent in the middle size group and then rises again to reach the highest proportion of 37 per cent of assets in the largest size group. The proportion of other Canadian bonds and Canadian stocks held by the funds varies inversely to the above from 16 per cent for other Canadian bonds and 8 per cent for Canadian stocks in the smallest size group, to the highest proportion of 25 per cent and 13 per cent respectively in the middle size group to the lowest proportion of respectively 11 per cent and 4 per cent in the largest size group. The proportion of municipal bonds held by the funds in 1953 increases from a small proportion of 4 per cent of total assets in the smallest size group to the much larger proportion of 14 per cent in the largest size group. The other substantial investment outlet for these funds, provincial bonds, comprises from 17 per cent to 25 per cent of total assets in the various size groups in 1953. With some percentage changes, the same distribution of assets prevailed in 1952.

In Tables 5 and 6, where the investment portfolios of these funds are shown by the age of the funds, the asset holdings vary so much from age group to age group, that they cannot be as neatly summarized as those for the size groups. The variations between groups are more pronounced than in the size groups varying for instance in 1953 for government of Canada bonds from a low proportion of 12 per cent of total assets in the youngest group to a high proportion of 40 per cent of assets in the oldest group and for other Canadian bonds from 9 per

7. If the data for 1952 had been reclassified on the size of the assets as at the end of 1952, the results of the survey, classified by the size of funds, would have been very much the same.

cent of assets to 35 per cent of assets. For 1952, the general pattern in the age group is also similar to that in the age groups for 1953. The conclusion which may be reached from these last four tables is that any totals hide large variations which exist in the investment holdings of individual funds, but that the holdings of individual funds remain, at least for the two years under discussion, relatively stable⁸.

Tables 7 to 10 show the composition of receipts of trustee pension funds for 1952 and 1953 by age and size of funds. As other income constitutes an insignificant proportion of receipts, the two sources from which pension funds are augmented are contributions and investment income. The larger the fund, the greater is the proportion of the latter to total receipts (and the smaller the former). Thus, in funds having assets of less than \$100,000, the proportion of total receipts derived from investment income in 1953 is only 5 per cent, while in funds with assets of \$25 million and over, investment income constitutes 21 per cent of total receipts. As might be expected, a similar relationship pertains to the age groups. In 1953, funds which were established prior to 1939 obtained 78 per cent of total receipts from contributions, while contributions to funds established in 1952 and 1953 amounted to 97 per cent of all receipts. Approximately the same relationships held true for 1952. Unlike the investment portfolios which vary with individual funds and depend more or less upon volitional factors, the receipts compositions of the funds appear to be a function of the age and size of the funds.

The breakdown of disbursements by type of disbursements for trustee pension funds in 1952 and 1953 is shown in Tables 11 to 14. In 1953, pension payments out of the funds constitute the largest proportion—79 per cent of total disbursements—in the biggest size group. The proportion which pension payments out of the funds bear to total disbursements decrease in each size group to the lowest proportion of 11 per cent in the smallest size group. In the smallest size group, the highest proportion, i.e. 64 per cent of total disbursements, went towards defraying the cost of purchased pensions⁹, while no pensions were purchased elsewhere by funds having assets between \$5 million and \$25 million. The proportion of the cost of purchased pensions to total disbursements in the other size groups ranges between the two limits above. Cash withdrawals and other disbursements constitute varying proportions of total disbursements in the different size groups. Contrary to what one might expect, when outpayments are analysed by age groups, it is not the oldest funds which have the highest proportion of pension payments out of funds to total disbursements, but the funds established between 1940 and 1945. Pension payments out of funds comprise 83 per cent of total disbursements for this group, while they constitute 73 per cent of total disbursements for funds established prior to 1939. Pension payments by funds established in 1952 and 1953 are a considerably smaller proportion of total disbursements than those for the older funds, while the

opposite relationship pertains to the proportion which costs of pensions purchased elsewhere bear to total disbursements. For both size and age groups, a roughly similar distribution prevailed in 1952.

While these assets, receipts and disbursements compositions are of interest, the fact that the larger and older funds are considerably more important in terms of absolute figures should be kept in mind. Thus in 1953, out of total assets of \$835 million, the largest size groups had \$506 million or 61 per cent of total assets while by age the oldest group had \$553 million or 66 per cent of total assets. In 1953, receipts for all groups were \$144 million, of which the largest group had 53 per cent of total receipts or \$77 million, while when the funds are classified by age, the funds established prior to 1939 received \$82 million or 57 per cent of total receipts; out of all disbursements the latter group made 66 per cent while the former made 61 per cent.

Tables 15 and 16 show selected data by size and age of trustee pension funds broken down between contributory and non-contributory funds. The number of contributory funds is greater than the number of non-contributory funds in all groups, except in that group of funds which were established between the years 1940 and 1945.

Financial data for contributory funds separately are given for 1952 and 1953 in Tables 17 to 20. It should be noted that although more employees are covered by non-contributory funds, receipts, disbursements and assets are significantly higher for contributory than for non-contributory funds. When the asset holdings of contributory and non-contributory funds are analysed by age and size, the portfolios of the various groups show considerable differences. From the tables, however, it would not appear that there are significant differences between the portfolios of contributory funds and non-contributory funds as such.

In Tables 21 to 26 financial and other data for the twenty-eight pension fund societies included in the preceding tables are given separately. The receipts, disbursements and investment compositions of pension fund societies by size and by age again differ from the compositions analyzed previously.

8. It may be noted here that trustee pension funds, if they wish to qualify for tax exemptions with respect to their contributions and earnings, are limited in their investments by the regulations of the Department of National Revenue to those investments authorized under the Canadian and British Insurance Companies Act. Furthermore some trustee pension funds are also limited in their investments by investment restrictions incorporated in their respective trust agreements.

9. Pensions purchased elsewhere are in most cases immediate, individual annuities which are purchased by the fund from life insurance companies or the federal government on retirement of an employee. Monthly or other pension payments to the employees will thus be made by the insurance company or the federal government rather than by the trustee pension fund.

However, instead of describing different breakdowns pertaining only to pension fund societies in detail again, an outline of those characteristics which are common to all trustee pension funds, including contributory and non-contributory funds, funded trusts and pension fund societies, may serve as a summary of this report.

When the different types of assets for the various classifications of trustee pension funds are ranked by size, certain common rankings may be observed for all classifications. Although there are exceptions to most statements made below, in general the following facts may be noted.

The ranking referred to here refers to the five main outlets for trustee pension funds, i.e. federal government bonds, provincial government bonds, municipal bonds, other Canadian bonds and Canadian stocks. In 1952 and 1953, for both size and age classifications, and for all types of trustee pension funds, investment in provincial bonds always ranks second or third in order of size to other investments,

while investment in other Canadian bonds never falls below the fourth rank although varying in ranking above that. When the funds are grouped by size, investment in federal government bonds by all types of funds is the largest or second largest investment; investment in these bonds is also largest in all types of funds established prior to 1945, while in funds established in later years, investment in federal government bonds drops to third or fourth place. These rankings, as well as the following rankings, remain the same for both 1952 and 1953.

Trustee pension funds with assets of less than \$5 million have the lowest investment (of the investments discussed here) in municipal bonds, while funds with assets over \$5 million have the lowest investment in Canadian stocks. When the funds are grouped by the years when they were established, investments in municipal bonds and Canadian stocks are generally the lowest or second lowest in rank, but there is considerable switching in the various funds from lowest to second lowest rank between these two investments.

TABLE 1. Selected Data for All Funds, by Size of Assets of Funds, 1953

Selected data	Size of assets of funds (\$000's)					
	0-99	100-999	1,000 - 4,999	5,000 - 24,999	25,000 +	Total
No. of funds	78	110	41	21	10	260
No. of non-retired employees covered by funds	6,374	43,129	54,291	106,853	180,775	391,422
Age at retirement of employees retiring in 1953 and receiving a pension from funds.						
Under 65	4	95	95	218	857	1,269
65	3	102	198	234	1,239	1,766
66	6	22	18	45	124	215
67	4	13	23	29	53	122
68	2	20	14	118	14	168
69	5	13	10	68	3	99
70 and over	23	103	59	93	15	293
Total	47	368	407	805	2,305	3,932
No. of funds where Federal Old Age Security Pension is integrated into the funds	20	34	12	7	1	74
(a) as part of basic pension	8	16 ¹	3	4	1	32
(b) as an optional form of pension	12	19 ¹	9	3	-	43
No. of funds having other types of pension plans in operation besides trustee pension funds	13	22	10	3	2	50
Contributions (in \$000's) to pension funds:						
By employer	1,003	8,157	11,962	23,659	43,828	88,609
By employees	451	2,954	3,535	4,426	17,154	28,520

1. Includes one fund which incorporates both features.

TABLE 2. Selected Data for All Funds, by Age of Funds, 1953

Selected data	Years of establishment of funds						Total
	1939 and Prior	1940-1945	1946 and 1947	1948 and 1949	1950 and 1951	1952 and 1953	
No. of pension funds	36	40	36	43	66	39	260
No. of non-retired employees covered by funds	205,578	60,024	14,728	25,523	67,432	18,137	391,422
Age at retirement of employees retiring in 1953 and receiving a pension from funds							
Under 65	901	72	44	141	59	52	1,269
65	1,183	157	74	204	101	47	1,766
66	125	26	6	23	28	7	215
67	64	17	4	3	26	8	122
68	34	18	4	4	101	7	168
69	14	13	5	6	57	4	99
70 and over	100	40	16	26	103	8	293
Total	2,421	343	153	407	475	133	3,932
No. of funds where Federal Old Age Security Pension is integrated into the funds	8	12	11	7	21	15	74
(a) as part of basic pension	3	5	6	2	10	6 ¹	32
(b) as an optional form of pension	5	7	5	5	11	10 ¹	43
No. of funds having other types of pension plans in operation besides trustee pension funds	4	8	9	10	12	7	50
Contributions (in \$000's) to pension funds:							
By employer	44,718	12,656	3,074	11,379	12,301	4,481	88,609
By employees	18,816	1,131	1,716	3,732	1,800	1,325	28,520

1. Includes one fund which incorporates both features.

TABLE 3. Breakdown of Assets, by Size of Assets of Funds, 1953

No.	Assets	Size of assets of funds (\$000's)			
		0-99		100-999	
		\$000's	%	\$000's	%
1	Bonds of/or guaranteed by government of Canada	896	29.0	9,282	23.1
2	Bonds of/or guaranteed by provincial governments	599	19.4	7,972	19.8
3	Canadian municipal bonds	121	3.9	3,174	7.9
4	Other Canadian bonds	508	16.4	10,025	24.9
5	Canadian stocks	257	8.4	4,783	11.9
6	Non-Canadian bonds	4	.1	92	.2
7	Non-Canadian stocks	3	.1	169	.4
8	Mortgages	77	2.5	1,427	3.6
9	Real estate	—	—	62	.2
10	Cash	508	16.4	2,155	5.4
11	Accrued interest	12	.4	239	.6
12	All other assets	106	3.4	814	2.0
13	Total assets (books values)	3,091	100.0	40,194	100.0

TABLE 4. Breakdown of Assets, by Size of Assets of Funds, 1952

No.	Assets	Size of assets of funds (\$000's)			
		0-99		100-999	
		\$000's	%	\$000's	%
1	Bonds of/or guaranteed by government of Canada	689	36.6	8,557	27.9
2	Bonds of/or guaranteed by provincial governments	288	15.3	6,010	19.7
3	Canadian municipal bonds	68	3.6	2,402	7.8
4	Other Canadian bonds	227	12.1	6,680	21.8
5	Canadian stocks	162	8.6	3,228	10.6
6	Non-Canadian bonds	—	—	28	.1
7	Non-Canadian stocks	1	—	158	.5
8	Mortgages	62	3.3	1,065	3.5
9	Real estate	—	—	63	.2
10	Cash	294	15.6	1,506	4.9
11	Accrued interest	7	.4	160	.5
12	All other assets	85	4.5	764	2.5
13	Total assets (book values)	1,883	100.0	30,621	100.0

TABLE 3. Breakdown of Assets, by Size of Assets of Funds, 1953

Size of assets of funds (\$000's)								No.
1,000 - 4,999		5,000 - 24,999		25,000+		Total		
\$000's	%	\$000's	%	\$000's	%	\$000's	%	
16,329	19.4	65,944	33.2	188,761	37.3	281,712	33.7	1
15,032	17.4	38,010	19.1	125,556	24.8	187,169	22.4	2
7,049	8.1	23,309	11.7	70,751	13.9	104,404	12.5	3
21,819	25.2	33,871	17.1	56,135	11.1	122,358	14.7	4
11,396	13.2	21,357	10.8	22,682	4.5	60,475	7.2	5
63	.1	153	.1	—	—	312	—	6
211	.2	1,003	.5	1,429	.3	2,815	.3	7
7,194	8.3	5,003	2.5	21,655	4.3	35,356	4.2	8
—	—	—	—	—	—	62	—	9
3,439	4.1	6,691	3.4	8,415	1.6	21,208	2.6	10
538	.6	1,059	.5	4,053	.8	5,901	.7	11
2,963	3.4	2,140	1.1	7,061	1.4	13,084	1.7	12
86,533	100.0	198,540	100.0	506,498	100.0	834,856	100.0	13

TABLE 4. Breakdown of Assets, by Size of Assets of Funds, 1952

Size of assets of funds (\$000's)								No.
1,000 - 4,999		5,000 - 24,999		25,000 +		Total		
\$000's	%	\$000's	%	\$000's	%	\$000's	%	
15,772	22.5	60,354	35.7	178,465	40.0	263,837	36.8	1
12,080	17.2	32,586	19.3	113,354	25.4	164,318	22.9	2
5,451	7.8	18,224	10.8	61,445	13.8	87,590	12.2	3
15,506	22.1	24,372	14.4	40,539	9.1	87,324	12.2	4
10,046	14.3	19,162	11.3	19,143	4.3	51,741	7.2	5
60	.1	154	.1	—	—	242	—	6
119	.2	768	.5	248	.1	1,294	.2	7
5,994	8.6	4,913	2.9	16,991	3.8	29,025	4.0	8
—	—	—	—	—	—	63	—	9
2,638	3.8	5,477	3.2	4,189	.9	14,104	2.0	10
411	.6	947	.6	3,381	.8	4,906	.7	11
1,965	2.8	2,098	1.2	8,101	1.8	13,013	1.8	12
70,042	100.0	169,055	100.0	445,856	100.0	717,457	100.0	13

TABLE 5. Breakdown of Assets, by Age of Funds, 1953

No.	Assets	Years of establishment of funds			
		1939 and prior		1940 - 1945	
		\$000's	%	\$000's	%
1	Bonds of/or guaranteed by government of Canada	218,989	39.6	33,209	27.4
2	Bonds of/or guaranteed by provincial governments	118,752	21.5	24,263	20.0
3	Canadian municipal bonds	84,815	15.3	9,144	7.6
4	Other Canadian bonds	51,857	9.4	26,707	22.0
5	Canadian stocks	27,134	4.9	16,750	13.8
6	Non-Canadian bonds	25	—	153	.1
7	Non-Canadian stocks	353	.1	1,543	1.3
8	Mortgages	28,323	5.1	4,323	3.6
9	Real estate	—	—	—	—
10	Cash	9,742	1.7	3,028	2.5
11	Accrued interest	3,880	.7	864	.7
12	All other assets	9,220	1.7	1,164	1.0
13	Total assets (book values)	553,090	100.0	121,148	100.0

TABLE 6. Breakdown of Assets, by Age of Funds, 1952

No.	Assets	Years of establishment of funds			
		1939 and prior		1940 - 1945	
		\$000's	%	\$000's	%
1	Bonds of/or guaranteed by government of Canada	204,210	41.7	33,731	31.9
2	Bonds of/or guaranteed by provincial governments	105,841	21.6	23,010	21.7
3	Canadian municipal bonds	74,010	15.1	5,662	5.4
4	Other Canadian bonds	40,249	8.2	16,899	16.0
5	Canadian stocks	22,317	4.5	16,827	15.9
6	Non-Canadian bonds	25	—	154	.1
7	Non-Canadian stocks	343	.1	343	.3
8	Mortgages	22,596	4.6	4,330	4.1
9	Real estate	—	—	—	—
10	Cash	7,775	1.6	3,130	3.0
11	Accrued interest	3,275	.7	678	.6
12	All other assets	9,136	1.9	1,021	1.0
13	Total assets (book values)	489,777	100.0	105,785	100.0

TABLE 5. Breakdown of Assets, by Age of Funds, 1953

Years of establishment of funds										No.
1946 and 1947		1948 and 1949		1950 and 1951		1952 and 1953		Total		
\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	
4,135	12.8	15,360	20.9	9,304	19.2	715	11.6	281,712	33.7	1
5,832	18.0	26,439	35.9	10,604	21.9	1,279	20.8	187,169	22.4	2
3,027	9.3	4,213	5.7	2,777	5.7	428	7.0	104,404	12.5	3
11,188	34.5	15,787	21.5	14,893	30.7	1,926	31.3	122,358	14.7	4
5,495	17.0	3,364	4.6	7,002	14.4	730	11.9	60,475	7.2	5
49	.2	81	.1	2	—	2	—	312	—	6
288	.9	14	—	617	1.3	—	—	2,815	.3	7
350	1.1	816	1.1	1,544	3.2	—	—	35,356	4.2	8
1	—	61	.1	—	—	—	—	62	—	9
1,131	3.5	5,076	6.9	1,238	2.5	993	16.1	21,208	2.6	10
216	.6	561	.8	339	.7	41	.7	5,901	.7	11
673	2.1	1,790	2.4	199	.4	38	.6	13,084	1.7	12
32,385	100.0	73,562	100.0	48,519	100.0	6,152	100.0	834,836	100.0	13

TABLE 6. Breakdown of Assets, by Age of Funds, 1952

Years of establishment of funds										No.
1946 and 1947		1948 and 1949		1950 and 1951		1952 and 1953		Total		
\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	
3,662	13.2	15,067	25.5	7,024	20.6	143	17.7	263,837	36.8	1
5,161	18.6	22,583	38.1	7,471	21.9	252	31.2	164,318	22.9	2
2,443	8.8	3,516	5.9	1,900	5.5	59	7.3	87,590	12.2	3
8,562	30.8	12,298	20.8	9,166	26.9	150	18.6	87,324	12.2	4
4,921	17.8	2,121	3.6	5,532	16.2	23	2.8	51,741	7.2	5
44	.2	19	—	—	—	—	—	242	—	6
201	.7	9	—	398	1.2	—	—	1,294	.2	7
310	1.1	592	1.0	1,197	3.5	—	—	29,025	4.0	8
—	—	63	.1	—	—	—	—	63	—	9
1,286	4.6	828	1.4	948	2.8	137	17.0	14,104	2.0	10
290	1.0	450	.8	208	.6	5	.6	4,906	.7	11
887	3.2	1,656	2.8	274	.8	39	4.8	13,013	1.8	12
27,767	100.0	59,202	100.0	34,118	100.0	808	100.0	717,457	100.0	13

TABLE 7. Breakdown of Receipts, by Size of Assets of Funds, 1953

No.	Receipts	Size of assets of funds (\$000's)			
		0-99		100-999	
		\$000's	%	\$000's	%
1	Contributions	1,531	93.0	10,506	87.1
2	Investment income excluding capital gain or loss	86	5.2	1,233	10.2
3	Other	29	1.8	325	2.7
4	Total receipts	1,646	100.0	12,064	100.0

TABLE 8. Breakdown of Receipts, by Size of Assets of Funds, 1952

No.	Receipts	Size of assets of funds (\$000's)			
		0-99		100-999	
		\$000's	%	\$000's	%
1	Contributions	897	92.7	7,069	88.3
2	Investment income excluding capital gain or loss	44	4.5	882	11.0
3	Other	27	2.8	58	.7
4	Total receipts	968	100.0	8,009	100.0

TABLE 9. Breakdown of Receipts, by Age of Funds, 1953

No.	Receipts	Years of establishment of funds			
		1939 and Prior		1940-1945	
		\$000's	%	\$000's	%
1	Contributions	63,533	77.7	13,790	77.9
2	Investment income excluding capital gain or loss	18,074	22.1	4,045	22.8
3	Other	151	.2	125	.7
4	Total receipts	81,758	100.0	17,710	100.0

TABLE 10. Breakdown of Receipts, by Age of Funds, 1952

No.	Receipts	Years of establishment of funds			
		1939 and Prior		1940-1945	
		\$000's	%	\$000's	%
1	Contributions	54,494	77.9	12,202	77.7
2	Investment income excluding capital gain or loss	15,343	21.9	3,399	21.6
3	Other	139	.2	106	.7
4	Total receipts	69,976	100.0	15,707	100.0

TABLE 7. Breakdown of Receipts, by Size of Assets of Funds, 1953

Size of assets of funds (\$000's)								No.
1,000 - 4,999		5,000 - 24,999		25,000 +		Total		
\$000's	%	\$000's	%	\$000's	%	\$000's	%	
16,088	84.8	28,086	81.3	60,982	79.1	117,193	81.2	1
2,827	14.9	6,267	18.1	16,284	21.1	26,697	18.5	2
52	.3	193	.6	- 135	.2	464	.3	3
18,967	100.0	34,546	100.0	77,131	100.0	144,354	100.0	4

TABLE 8. Breakdown of Receipts, by Size of Assets of Funds, 1952

Size of assets of funds (\$000's)								No.
1,000 - 4,999		5,000 - 24,999		25,000 +		Total		
\$000's	%	\$000's	%	\$000's	%	\$000's	%	
14,030	86.5	24,752	82.3	51,334	78.9	98,082	81.5	1
2,143	13.2	5,177	17.2	13,633	21.0	21,879	18.2	2
55	.3	163	.5	80	.1	383	.3	3
16,228	100.0	30,092	100.0	65,047	100.0	120,344	100.0	4

TABLE 9. Breakdown of Receipts, by Age of Funds, 1953

Years of establishment of funds										No.
1946 and 1947		1948 and 1949		1950 and 1951		1952 and 1953		Total		
\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	
4,778	80.2	15,338	88.3	14,293	89.7	5,461	97.2	117,193	81.2	1
1,062	17.8	1,999	11.5	1,402	8.8	115	2.1	26,697	18.5	2
119	2.0	42	.2	237	1.5	40	.7	464	.3	3
5,959	100.0	17,379	100.0	15,932	100.0	5,616	100.0	144,354	100.0	4

TABLE 10. Breakdown of Receipts, by Age of Funds, 1952

Years of establishment of funds										No.
1946 and 1947		1948 and 1949		1950 and 1951		1952 and 1953		Total		
\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%	
4,747	84.2	12,485	89.2	12,944	93.7	1,210	99.3	98,082	81.5	1
849	15.1	1,475	10.6	804	5.8	9	.7	21,879	18.2	2
41	.7	34	.2	63	.5	—	—	383	.3	3
5,637	100.0	13,994	100.0	13,811	100.0	1,219	100.0	120,344	100.0	4

TABLE 11. Breakdown of Disbursements, by Size of Assets of Funds, 1953

No.	Disbursements	Size of assets of funds (\$000's)			
		0 - 99		100 - 999	
		\$000's	%	\$000's	%
1	Pension payments out of fund	53	11.3	814	31.0
2	Costs of pensions purchased elsewhere	301	64.2	851	32.4
3	Cash withdrawals	71	15.1	673	25.6
4	Other	44	9.4	287	11.0
5	Total disbursements	469	100.0	2,623	100.0

TABLE 12. Breakdown of Disbursements, by Size of Assets of Funds, 1952

No.	Disbursements	Size of assets of funds (\$000's)			
		0 - 99		100 - 999	
		\$000's	%	\$000's	%
1	Pension payments out of fund	27	12.9	616	39.3
2	Costs of pensions purchased elsewhere	117	55.7	465	29.7
3	Cash withdrawals	33	15.7	410	26.2
4	Other	33	15.7	76	4.8
5	Total disbursements	210	100.0	1,567	100.0

TABLE 13. Breakdown of Disbursements, by Age of Funds, 1953

No.	Disbursements	Years of establishment of funds			
		1939 and prior		1940 - 1945	
		\$000's	%	\$000's	%
1	Pension payments out of fund	13,636	73.1	2,052	83.5
2	Costs of pensions purchased elsewhere	1,764	9.5	71	2.9
3	Cash withdrawals	2,728	14.6	227	9.2
4	Other	524	2.8	108	4.4
5	Total disbursements	18,652	100.0	2,458	100.0

TABLE 14. Breakdown of Disbursements, by Age of Funds, 1952

No.	Disbursements	Years of establishment of funds			
		1939 and prior		1940 - 1945	
		\$000's	%	\$000's	%
1	Pension payments out of fund	12,205	78.1	1,736	84.2
2	Costs of pensions purchased elsewhere	168	1.1	71	3.4
3	Cash withdrawals	2,712	17.3	164	8.0
4	Other	549	3.5	91	4.4
5	Total disbursements	15,634	100.0	2,062	100.0

TABLE 11. Breakdown of Disbursements, by Size of Assets of Funds, 1953

Size of assets of funds (\$000's)								
1,000 - 4,999		5,000 - 24,999		25,000 +		Total		No.
\$000's	%	\$000's	%	\$000's	%	\$000's	%	
1,535	56.3	3,689	71.5	13,486	78.8	19,577	69.7	1
286	10.5	—	—	1,487	8.7	2,925	10.4	2
846	31.1	1,030	19.9	2,057	12.0	4,677	16.6	3
57	2.1	444	8.6	88	.5	920	3.3	4
2,724	100.0	5,163	100.0	17,118	100.0	28,099	100.0	5

TABLE 12. Breakdown of Disbursements, by Size of Assets of Funds, 1952

Size of assets of funds (\$000's)								
1,000 - 4,999		5,000 - 24,999		25,000 +		Total		No.
\$000's	%	\$000's	%	\$000's	%	\$000's	%	
1,242	60.1	3,103	70.3	11,993	84.9	16,981	75.9	1
164	7.9	—	—	—	—	746	3.3	2
632	30.6	874	19.8	1,988	14.1	3,937	17.6	3
28	1.4	436	9.9	141	1.0	714	3.2	4
2,066	100.0	4,413	100.0	14,122	100.0	22,378	100.0	5

TABLE 13. Breakdown of Disbursements, by Age of Funds, 1953

Years of establishment of funds									
1946 and 1947		1948 and 1949		1950 and 1951		1952 and 1953		Total	
\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%
550	46.5	2,405	66.7	883	50.1	51	11.7	19,577	69.7
128	10.8	513	14.2	140	7.9	309	71.2	2,925	10.4
486	41.1	676	18.7	491	27.8	69	15.9	4,677	16.6
19	1.6	14	.4	250	14.2	5	1.2	920	3.3
1,183	100.0	3,608	100.0	1,764	100.0	434	100.0	28,099	100.0

TABLE 14. Breakdown of Disbursements, by Age of Funds, 1952

Years of establishment of funds									
1946 and 1947		1948 and 1949		1950 and 1951		1952 and 1953		Total	
\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%
453	49.5	1,986	72.9	600	60.2	1	2.2	16,981	75.9
81	8.9	186	6.8	200	20.1	40	88.9	746	3.3
357	39.0	541	19.9	160	16.0	3	6.7	3,937	17.6
24	2.6	12	.4	37	3.7	1	2.2	714	3.2
915	100.0	2,725	100.0	997	100.0	45	100.0	22,378	100.0

TABLE 15. Selected Data for Contributory and Non-Contributory Funds, by Size of Assets of Funds, 1953

No.	Selected data	Size of assets of funds (\$000's)			
		0-99		100-999	
		Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory
1	No. of funds ¹	63	15	77	33
2	No. of funds to which employees contribute on a voluntary basis	33	—	34	—
3	No. of funds to which employees contribute on a compulsory basis	34	—	49	—
4	No. of non-retired employees covered by funds	4,424	1,950	19,764	23,365
	Age at retirement of employees retiring in 1953 and receiving a pension from funds:				
5	Under 65	2	2	78	17
6	65	1	2	73	29
7	66	1	5	9	13
8	67	—	4	5	8
9	68	—	2	7	13
10	69	2	3	6	7
11	70 and over	6	17	47	56
12	Total	12	35	225	143
13	No. of funds where Federal Old Age Security Pension is integrated into the funds	15	5	23	11
14	(a) as part of basic pension	5	3	6 ²	10
15	(b) as an optional form of pension	10	2	18 ²	1
16	No. of funds having other types of pension plans in operation besides trustee pension funds ¹	9	4	14	8
17	Employer contributions to funds	704	299	5,194	2,963

1. Does not add to total number of funds, because one fund could not be classified in this tabulation.

2. Includes one fund which incorporates both features.

TABLE 16. Selected Data for Contributory and Non-Contributory Funds, by Age of Funds, 1953

No.	Selected data	Years of establishment of funds			
		1939 and prior		1940-1945	
		Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory
1	No. of funds ¹	23	13	20	20
2	No. of funds to which employees contribute on a voluntary basis	7	—	10	—
3	No. of funds to which employees contribute on a compulsory basis	16	—	11	—
4	No. of non-retired employees covered by funds	123,728	81,850	7,906	52,118
	Age at retirement of employees retiring in 1953 and receiving a pension from funds:				
5	Under 65	738	163	28	44
6	65	1,005	178	42	115
7	66	113	12	11	15
8	67	58	6	—	17
9	68	26	8	—	18
10	69	12	2	—	13
11	70 and over	63	37	—	40
12	Total	2,015	406	81	262
13	No. of funds where Federal Old Age Security Pension is integrated into the funds	7	1	6	6
14	(a) as part of basic pension	2	1	1	4
15	(b) as an optional form of pension	5	—	5	2
16	No. of funds having other types of pension plans in operation besides trustee pension funds ¹	1	3	4	4
17	Employer contributions to funds	24,991	19,727	1,665	10,991

1. Does not add total number of funds, because one fund could not be classified in this tabulation.

2. Includes one fund which incorporates both features.

**TABLE 15. Selected Data for Contributory and Non-Contributory Funds,
by Size of Assets of Funds, 1953**

Size of assets of funds (\$000's)								No.
1,000-4,999		5,000-24,999		25,000 +		Total		
Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory	
27	13	12	9	6	4	185	74	1
14	—	4	—	—	—	85	—	2
19	—	8	—	6	—	116	—	3
24,764	29,527	35,728	71,125	106,673	74,102	191,353	200,069	4
64	31	160	58	717	140	1,021	248	5
148	40	53	181	1,121	118	1,396	370	6
11	7	20	25	117	7	158	57	7
8	15	11	18	48	5	72	50	8
5	9	22	96	8	6	42	126	9
8	2	12	56	1	2	29	70	10
29	30	55	38	2	13	139	154	11
273	134	333	472	2,014	291	2,857	1,075	12
8	4	4	3	—	1	50	24	13
1	2	2	2	—	1	14	18	14
7	2	2	1	—	—	37	6	15
6	3	1	2	1	1	31	18	16
6,850	5,112	9,238	14,421	25,458	18,370	47,444	41,165	17

**TABLE 16. Selected Data for Contributory and Non-Contributory Funds,
by Age of Funds, 1953**

Years of establishment of funds										No.
1946 and 1947		1948 and 1949		1950 and 1951		1952 and 1953		Total		
Contri- butory	Non-con- tributory	Contri- butory	Non-Con- tributory	Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory	
28	10	39	4	45	20	32	7	185	74	1
14	—	17	—	19	—	18	—	85	—	2
16	—	25	—	31	—	17	—	116	—	3
13, 217	1, 511	25, 016	507	13, 171	54, 261	8, 315	9, 822	191, 353	200, 069	4
40	4	140	1	28	31	47	5	1, 021	248	5
71	3	204	—	35	66	39	8	1, 396	370	6
4	2	23	—	7	21	—	7	158	57	7
2	2	3	—	9	17	—	8	72	50	8
4	—	4	—	8	93	—	7	42	126	9
5	—	6	—	5	52	1	3	29	70	10
14	2	20	6	39	64	3	5	139	154	11
140	13	400	7	131	344	90	43	2, 857	1, 075	12
7	4	7	—	12	9	11	4	50	24	13
2	4	2	—	3	7	4 ²	2	14	18	14
5	—	5	—	9	2	8 ²	2	37	6	15
7	2	8	2	6	5	5	2	31	18	16
2, 741	333	11, 288	91	3, 904	8, 397	2, 855	1, 626	47, 444	41, 165	17

**TABLE 17. Financial Data for Contributory and Non-Contributory Funds,
by Size of Assets of Funds, 1953 (\$000's)**

No.	Financial data	Size of assets of funds (\$000's)			
		0-99		100-999	
		Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory
1	Contributions	1,238	293	7,559	2,947
2	Investment income excluding capital gain or loss	66	20	870	363
3	Other income	6	23	115	210
4	Total receipts	1,310	336	8,544	3,520
5	Pension payments out of fund	25	28	454	360
6	Costs of pensions purchased elsewhere	276	25	286	565
7	Cash withdrawals	69	2	668	5
8	Other	42	2	273	14
9	Total disbursements	412	57	1,681	944
10	Bonds of/or guaranteed by government of Canada	682	214	4,740	4,542
11	Bonds of/or guaranteed by provincial governments	425	174	5,268	2,704
12	Canadian municipal bonds	106	15	2,394	780
13	Other Canadian bonds	440	68	7,645	2,380
14	Canadian stocks	198	59	3,757	1,026
15	Non-Canadian bonds	4	—	92	—
16	Non-Canadian stocks	3	—	102	67
17	Mortgages	42	35	1,187	240
18	Real estate	—	—	62	—
19	Cash	388	120	1,333	822
20	Accrued interest	10	2	180	59
21	All other assets	93	13	774	40
22	Total assets (book values)	2,391	700	27,534	12,660

**TABLE 18. Financial Data for Contributory and Non-Contributory Funds,
by Size of Assets of Funds, 1952 (\$000's)**

No.	Financial data	Size of assets of funds (\$000's)			
		0-99		100-999	
		Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory
1	Contributions	675	222	4,950	2,119
2	Investment income excluding capital gain or loss	33	11	614	268
3	Other income	2	25	51	7
4	Total receipts	710	258	5,615	2,394
5	Pension payments out of fund	17	10	328	288
6	Costs of pensions purchased elsewhere	25	92	268	197
7	Cash withdrawals	33	—	406	4
8	Other	32	1	68	8
9	Total disbursements	107	103	1,070	497
10	Bonds of/or guaranteed by government of Canada	525	164	4,252	4,305
11	Bonds of/or guaranteed by provincial governments	190	98	3,985	2,025
12	Canadian municipal bonds	57	11	1,763	639
13	Other Canadian bonds	178	49	5,242	1,438
14	Canadian stocks	124	38	2,547	681
15	Non-Canadian bonds	—	—	28	—
16	Non-Canadian stocks	1	—	107	51
17	Mortgages	39	23	840	225
18	Real estate	—	—	63	—
19	Cash	268	26	970	536
20	Accrued interest	6	1	128	32
21	All other assets	72	13	668	96
22	Total assets (book values)	1,460	423	20,593	10,028

**TABLE 17. Financial Data for Contributory and Non-Contributory Funds,
by Size of Assets of Funds, 1953 (\$000's)**

Size of assets of funds (\$000's)								No.
1,000 - 4,999		5,000 - 24,999		25,000 +		Total		
Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory	
10,928	5,160	13,665	14,421	42,612	18,370	76,002	41,491	1
1,974	853	3,555	2,712	11,020	5,264	17,485	9,212	2
42	10	171	22	- 30	- 105	304	160	3
12,944	6,023	17,391	17,155	53,602	23,529	93,791	50,563	4
979	556	1,893	1,796	9,782	3,704	13,133	6,444	5
286	—	—	—	—	1,487	848	2,077	6
846	—	1,030	—	2,043	14	4,656	21	7
47	10	412	32	88	—	862	58	8
2,158	566	3,335	1,828	11,913	5,205	19,499	8,600	9
12,806	3,522	29,871	36,073	133,105	55,656	181,204	100,007	10
9,205	5,430	24,434	13,576	85,265	40,291	124,597	62,175	11
4,002	2,945	19,472	3,837	48,740	22,011	74,714	29,588	12
16,083	5,352	18,491	15,380	32,131	24,004	74,790	47,184	13
6,614	2,929	10,657	10,700	10,094	12,588	31,320	27,302	14
63	—	—	153	—	—	159	153	15
181	30	190	813	262	1,167	738	2,077	16
4,967	2,227	1,463	3,540	21,655	—	29,314	6,042	17
—	—	—	—	—	—	62	—	18
2,203	1,232	3,745	2,946	5,717	2,698	13,386	7,818	19
410	128	482	577	2,652	1,401	3,734	2,167	20
1,692	1,271	1,442	698	874	6,187	4,875	8,209	21
58,226	25,066	110,247	88,293	340,495	166,003	538,893	292,722	22

**TABLE 18. Financial Data for Contributory and Non-Contributory Funds,
by Size of Assets of Funds, 1952 (\$000's)**

Size of assets of funds (\$000's)								
1,000 - 4,999		5,000 - 24,999		25,000 +		Total		No.
Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory	
10,731	3,299	12,789	11,963	34,105	17,229	63,250	34,832	1
1,523	620	2,993	2,184	9,191	4,442	14,354	7,525	2
46	9	140	23	19	99	220	163	3
12,300	3,928	15,922	14,170	43,277	21,770	77,824	42,520	4
737	505	1,574	1,529	8,677	3,316	11,333	5,648	5
164	—	—	—	—	—	457	289	6
632	—	874	—	1,980	8	3,925	12	7
23	5	405	31	141	—	669	45	8
1,556	510	2,853	1,560	10,798	3,324	16,384	5,994	9
12,257	3,034	28,406	31,948	122,160	56,305	167,600	95,756	10
7,385	4,399	22,829	9,757	74,085	39,269	108,474	55,548	11
2,787	2,459	15,465	2,759	46,838	14,607	66,910	20,475	12
11,576	3,707	13,418	10,954	25,234	15,305	55,648	31,453	13
5,850	2,343	9,388	9,774	8,296	10,847	26,205	23,683	14
60	—	—	154	—	—	88	154	15
104	15	191	577	248	—	651	643	16
4,191	1,803	1,326	3,587	16,991	—	23,387	5,638	17
—	—	—	—	—	—	63	—	18
1,386	1,180	3,030	2,447	1,520	2,669	7,174	6,858	19
317	94	513	434	2,226	1,155	3,190	1,716	20
1,821	144	1,512	586	742	7,359	4,815	8,198	21
47,734	19,178	96,078	72,977	298,340	147,516	464,205	250,122	22

**TABLE 19. Financial Data for Contributory and Non-Contributory Funds,
by Age of Funds, 1953 (\$000's)**

No.	Financial data	Years of establishment of funds			
		1939 and prior		1940-1945	
		Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory
1	Contributions	43,805	19,728	2,795	10,995
2	Investment income excluding capital gain or loss	13,243	4,831	662	3,383
3	Other income	113	38	—	125
4	Total receipts	57,161	24,597	3,457	14,253
5	Pension payments out of fund	9,566	4,070	333	1,719
6	Costs of pensions purchased elsewhere	272	1,492	27	44
7	Cash withdrawals	2,714	14	227	—
8	Other	515	9	67	41
9	Total disbursements	13,067	5,585	654	1,804
10	Bonds of/or guaranteed by government of Canada	152,465	66,524	5,966	27,243
11	Bonds of/or guaranteed by provincial governments	84,384	34,368	4,074	20,189
12	Canadian municipal bonds	64,864	19,951	1,316	7,828
13	Other Canadian bonds	37,659	14,198	5,324	21,383
14	Canadian stocks	18,088	9,046	2,081	14,669
15	Non-Canadian bonds	25	—	—	153
16	Non-Canadian stocks	291	62	139	1,404
17	Mortgages	26,095	2,228	728	3,595
18	Real estate	—	—	—	—
19	Cash	5,523	4,219	495	2,533
20	Accrued interest	2,716	1,164	108	756
21	All other assets	1,816	7,404	406	758
22	Total assets (book values)	393,926	159,164	20,637	100,511

**TABLE 20. Financial Data for Contributory and Non-Contributory Funds,
by Age of Funds 1952 (\$000's)**

No.	Financial data	Years of establishment of funds			
		1939 and prior		1940-1945	
		Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory
1	Contributions	37,890	16,604	2,379	9,823
2	Investment income excluding capital gain or loss	11,252	4,091	546	2,853
3	Other income	134	5	—	106
4	Total receipts	49,276	20,700	2,925	12,782
5	Pension payments out of fund	8,501	3,704	280	1,456
6	Costs of pensions purchased elsewhere	164	4	31	40
7	Cash withdrawals	2,704	8	164	—
8	Other	541	8	63	28
9	Total disbursements	11,910	3,724	538	1,524
10	Bonds of/or guaranteed by government of Canada	141,054	63,156	6,073	27,658
11	Bonds of/or guaranteed by provincial governments	75,225	30,616	3,488	19,522
12	Canadian municipal bonds	59,461	14,549	1,009	4,653
13	Other Canadian bonds	28,642	11,607	3,834	13,065
14	Canadian stocks	15,962	6,355	1,835	14,992
15	Non-Canadian bonds	25	—	—	154
16	Non-Canadian stocks	281	62	140	203
17	Mortgages	20,793	1,803	612	3,718
18	Real estate	—	—	—	—
19	Cash	4,289	3,486	344	2,786
20	Accrued interest	2,297	978	85	593
21	All other assets	1,732	7,404	330	691
22	Total assets (book values)	349,761	140,016	17,750	88,035

**TABLE 19. Financial Data for Contributory and Non-Contributory Funds,
by Age of Funds, 1953 (\$000's)**

Years of establishment of funds										No
1946 and 1947		1948 and 1949		1950 and 1951		1952 and 1953		Total		
Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory	
4,449	329	15,246	92	5,845	8,448	3,862	1,599	76,002	41,191	1
1,011	51	1,959	40	535	867	75	40	17,485	9,212	2
117	2	40	2	17	220	17	23	304	160	3
5,577	382	17,245	134	6,397	9,535	3,954	1,662	93,791	50,563	4
531	19	2,386	19	289	594	28	23	13,133	6,444	5
125	3	149	364	18	122	257	52	848	2,077	6
484	2	676	—	486	5	69	—	4,656	21	7
16	3	14	—	247	3	3	2	862	58	8
1,156	27	3,225	383	1,040	724	357	77	19,499	8,600	9
3,636	499	15,033	327	3,554	5,249	550	165	181,204	100,007	10
5,464	368	26,011	428	3,715	6,492	949	330	124,597	62,175	11
2,936	91	4,117	96	1,267	1,408	214	214	74,714	29,588	12
10,770	418	15,700	87	4,105	10,404	1,232	694	74,790	47,184	13
5,256	239	3,327	37	2,139	3,010	429	301	31,320	27,302	14
49	—	81	—	2	—	2	—	159	153	15
272	16	14	—	22	595	—	—	738	2,077	16
335	15	816	—	1,340	204	—	—	29,314	6,042	17
1	—	61	—	—	—	—	—	62	—	18
939	192	5,060	16	720	514	649	344	13,386	7,818	19
207	9	559	2	115	224	29	12	3,734	2,167	20
663	10	1,790	—	162	37	38	—	4,875	8,209	21
30,528	1,857	72,569	993	17,141	28,137	4,092	2,060	538,893	292,722	22

**TABLE 20. Financial Data for Contributory and Non-Contributory Funds,
by Age of Funds, 1953 (\$000's)**

Years of establishment of funds										No.
1946 and 1947		1948 and 1949		1950 and 1951		1952 and 1953		Total		
Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory	Contri- butory	Non-con- tributory	
4,454	293	12,346	139	5,485	7,459	696	514	63,250	34,832	1
813	36	1,436	39	298	506	9	—	14,354	7,525	2
40	1	34	—	12	51	—	—	220	163	3
5,307	330	13,816	178	5,795	8,016	705	514	77,824	42,520	4
434	19	1,962	24	155	445	1	—	11,333	5,648	5
75	6	186	—	1	199	—	40	457	289	6
357	—	541	—	156	4	3	—	3,925	12	7
21	3	12	—	32	5	—	1	669	45	8
887	28	2,701	24	344	653	4	41	16,384	5,994	9
3,184	478	14,760	307	2,396	4,147	133	10	167,600	95,756	10
4,907	254	22,055	528	2,560	4,615	239	13	108,474	55,548	11
2,375	68	3,313	203	703	992	49	10	66,910	20,475	12
8,297	265	12,157	141	2,568	6,375	150	—	55,648	31,453	13
4,805	116	2,084	37	1,496	2,183	23	—	26,205	23,683	14
44	—	19	—	—	—	—	—	88	154	15
201	—	9	—	20	378	—	—	651	643	16
301	9	592	—	1,089	108	—	—	23,387	5,638	17
—	—	63	—	—	—	—	—	63	—	18
996	290	810	18	589	287	146	9	7,174	6,858	19
282	8	449	1	72	136	5	—	3,190	1,716	20
874	13	1,656	—	184	90	39	—	4,815	8,198	21
26,266	1,501	57,967	1,235	11,677	19,311	784	24	464,205	250,122	22

1. Assets do not add to assets of all funds, see footnote¹, Table 15.

TABLE 21. Selected Data for Pension Fund Societies, by Size of Assets of Funds, 1953

Selected data	Size of assets of funds (\$000's)					
	0 - 99	100 - 999	1,000 - 4,999	5,000 - 24,999	25,000+	Total
No. of funds	3	10	7	5	3	28
No. of non-retired employees covered by funds	178	1,776	3,618	16,465	20,267	42,304
Age at retirement of employees retiring in 1953 and receiving a pension from funds:						
Under 65	—	11	17	95	171	294
65	—	1	18	49	87	155
66	—	1	4	2	—	7
67	—	—	3	1	—	4
68	—	2	1	5	—	8
69	—	—	1	—	1	2
70 and over	—	17	4	1	2	24
Total	—	32	48	153	261	494
No. of funds where Federal Old Age Security Pension is integrated into the funds	1	—	2	3	—	6
(a) as part of basic pension	—	—	—	1	—	1
(b) as an optional form of pension	1	—	2	2	—	5
No. of funds having other types of pension plans in operation besides trustee pension funds	—	2	2	—	1	5
Contributions (in \$000's) to pension funds:						
By employer	31	284	810	4,526	10,502	16,153
By employees	16	110	188	1,387	1,266	2,967

TABLE 22. Selected Data for Pension Fund Societies, by Age of Funds, 1953

Selected data	Years of establishment of funds						Total
	1939 and prior	1940 - 1945	1946 and 1947	1948 and 1949 ¹	1950 and 1951 ¹	1952 and 1953	
No. of funds	11	6	—	6	5	—	28
No. of non-retired employees covered by funds	31,519	9,376	—	1,054	355	—	42,304
Age at retirement of employees retiring in 1953 and receiving a pension from funds:							
Under 65	266	27	—	1	—	—	294
65	121	33	—	—	1	—	155
66	6	—	—	—	1	—	7
67	4	—	—	—	—	—	4
68	7	1	—	—	—	—	8
69	2	—	—	—	—	—	2
70 and over	13	4	—	7	—	—	24
Total	419	65	—	8	2	—	494
No. of funds where Federal Old Age Security Pension is integrated into the funds	3	2	—	—	1	—	6
(a) as part of basic pension	1	—	—	—	—	—	1
(b) as an optional form of pension	2	2	—	—	1	—	5
No. of funds having other types of pension plans in operation besides trustee pension funds	1	2	—	1	1	—	5
Contributions (in \$000's) to pension funds:							
By employer	13,919	1,948	—	164	122	—	16,153
By employees	2,814	25	—	67	61	—	2,967

1. Includes one fund in another age group which has been placed here to conceal its identity.

TABLE 23. Financial Data for Pension Fund Societies, by Size of Assets of Funds, 1953 (\$'000's)

Financial data	Size of assets of funds (\$'000's)					
	0-99	100-999	1,000-4,999	5,000-24,999	25,000 +	Total
Contributions	45	387	995	5,913	11,767	19,107
Investment income excluding capital gain or loss..	2	151	447	2,082	4,514	7,196
Other income	1	4	4	53	28	90
Total receipts	48	542	1,446	8,048	16,309	26,393
Pension payments out of fund	—	165	241	1,193	5,558	7,157
Costs of pensions purchased elsewhere	—	413	273	—	1,487	2,173
Cash withdrawals	2	23	51	268	175	519
Other	—	13	23	35	15	86
Total disbursements	2	614	588	1,496	7,235	9,935
Bonds of/or guaranteed by Government of Canada.	15	1,956	3,833	19,141	55,530	80,475
Bonds of/or guaranteed by provincial governments	17	921	2,319	12,162	30,731	46,150
Canadian municipal bonds	1	500	826	12,458	22,355	36,140
Other Canadian bonds	13	694	2,561	5,381	13,362	22,011
Canadian stocks	1	213	1,999	7,019	5,315	14,547
Non-Canadian bonds	—	1	25	—	—	26
Non-Canadian stocks	—	10	—	32	249	291
Mortgages	—	292	3,646	3,414	5,024	12,376
Real estate	—	—	—	—	—	—
Cash	33	72	251	1,432	1,810	3,598
Accrued interest	—	36	126	329	1,239	1,730
All other assets	—	54	56	731	354	1,195
Total assets (book values)	80	4,749	15,642	62,099	135,969	218,539

TABLE 24. Financial Data of Pension Fund Societies, by Size of Assets of Funds, 1952 (\$'000's)

Financial data	Size of assets of funds (\$'000's)					
	0-99	100-999	1,000-4,999	5,000-24,999	25,000 +	Total
Contributions	26	440	1,972	5,354	11,379	19,171
Investment income excluding capital gain or loss..	—	143	395	1,829	4,012	6,379
Other income	—	3	4	29	18	54
Total receipts	26	586	2,371	7,212	15,409	25,604
Pension payments out of fund	—	159	195	1,044	5,037	6,435
Costs of pensions purchased elsewhere	—	45	164	—	—	209
Cash withdrawals	—	13	93	272	208	586
Other	—	10	2	36	14	62
Total disbursements	—	227	454	1,352	5,259	7,292
Bonds of/or guaranteed by government of Canada.	8	1,943	4,334	18,146	56,440	80,871
Bonds of/ or guaranteed by provincial governments	3	980	1,996	11,422	28,927	43,328
Canadian municipal bonds	—	581	643	9,780	20,921	31,925
Other Canadian bonds	—	776	2,056	3,809	10,131	16,772
Canadian stocks	—	156	1,989	6,461	2,705	11,311
Non-Canadian bonds	—	1	25	—	—	26
Non-Canadian stocks	—	9	—	33	239	281
Mortgages	—	202	3,100	3,545	4,482	11,329
Real estate	—	—	—	—	—	—
Cash	21	79	322	1,349	1,621	3,392
Accrued interest	—	19	106	293	1,142	1,560
All other assets	—	27	99	695	360	1,181
Total assets (book values)	32	4,773	14,670	55,533	126,968	201,976

TABLE 25. Financial Data for Pension Fund Societies, by Age of Funds, 1953 (\$000's)

Financial data	Years of establishment of funds						Total
	1939 and prior	1940- 1945	1946 and 1947	1948 and 1949 ¹	1950 and 1951 ¹	1952 and 1953	
Contributions	16,728	1,974	—	223	182	—	19,107
Investment income excluding capital gain or loss	6,205	863	—	70	58	—	7,196
Other income	80	2	—	3	5	—	90
Total receipts	23,013	2,839	—	296	245	—	26,393
Pension payments out of fund	6,498	626	—	16	17	—	7,157
Costs of pensions purchased elsewhere	1,759	48	—	366	—	—	2,173
Cash withdrawals	491	6	—	16	6	—	519
Other	56	28	—	—	2	—	86
Total disbursements	8,804	708	—	398	25	—	9,935
Bonds of/or guaranteed by government of Canada	67,033	12,298	—	452	692	—	80,475
Bonds of/or guaranteed by provincial governments	41,797	3,358	—	581	414	—	46,150
Canadian municipal bonds	34,041	1,817	—	180	102	—	36,140
Other Canadian bonds	18,860	2,291	—	462	398	—	22,011
Canadian stocks	10,372	2,137	—	184	1,854	—	14,547
Non-Canadian bonds	25	—	—	1	—	—	26
Non-Canadian stocks	281	—	—	10	—	—	291
Mortgages	7,755	3,604	—	22	995	—	12,376
Real estate	—	—	—	—	—	—	—
Cash	2,988	457	—	60	93	—	3,598
Accrued interest	1,509	208	—	7	6	—	1,730
All other assets	944	199	—	50	2	—	1,195
Total assets (book values)	185,605	26,369	—	2,009	4,556	—	218,539

1. Includes one fund in another age group which has been placed here to conceal its identity.

TABLE 26. Financial Data for Pension Fund Societies, by Age of Funds, 1952 (\$000's)

Financial data	Years of establishment of funds						Total
	1939 and prior	1940- 1945	1946 and 1947	1948 and 1949 ¹	1950 and 1951 ¹	1952 and 1953	
Contributions	16,814	1,912	—	264	181	—	19,171
Investment income excluding capital gain or loss	5,499	767	—	64	49	—	6,379
Other income	48	4	—	—	2	—	54
Total receipts	22,361	2,683	—	328	232	—	25,604
Pension payments out of fund	5,861	543	—	23	8	—	6,435
Costs of pensions purchased elsewhere	164	44	—	1	—	—	209
Cash withdrawals	571	4	—	9	2	—	586
Other	34	26	—	—	2	—	62
Total disbursements	6,630	617	—	33	12	—	7,292
Bonds of/or guaranteed by government of Canada	67,973	11,889	—	427	582	—	80,871
Bonds of/or guaranteed by provincial governments	39,573	2,806	—	650	299	—	43,328
Canadian municipal bonds	30,137	1,305	—	279	204	—	31,925
Other Canadian bonds	14,218	1,836	—	494	224	—	16,772
Canadian stocks	7,522	1,808	—	128	1,853	—	11,311
Non-Canadian bonds	25	—	—	1	—	—	26
Non-Canadian stocks	272	—	—	9	—	—	281
Mortgages	6,696	3,726	—	20	887	—	11,329
Real estate	—	—	—	—	—	—	—
Cash	2,749	406	—	68	169	—	3,392
Accrued interest	1,380	168	—	6	6	—	1,560
All other assets	903	255	—	23	—	—	1,181
Total assets (book values)	171,448	24,199	—	2,105	4,224	—	201,976

1. Includes one fund in another age group which has been placed here to conceal its identity.

APPENDIX

DOMINION BUREAU OF STATISTICS
National Income Section

Notes and Remarks

FINANCIAL SURVEY OF CANADIAN TRUSTEED PENSION FUNDS

Name of Firm _____

Address _____

Confidential The secrecy of the information supplied by you is protected under the Statistics Act.	For explanatory notes please see page 4	Code No. Please quote in any correspondence
--	---	---

A. (Please check appropriate squares)

(1) Does your company operate a trusted pension fund in the form of a:

Funded Trust ☐
Pension Fund Society ☐

(2) In what year was this trusted fund established? _____

(3) What was the date of your trusted fund's most recent fiscal year end? _____

(4) Do employees contribute to your trusted fund?	Yes	No
(a) On a voluntary basis?	<input type="checkbox"/>	<input type="checkbox"/>
(b) On a compulsory basis?	<input type="checkbox"/>	<input type="checkbox"/>

(5) What is the number of non-retired employees covered by the
trusted fund at fund's most recent fiscal year end?

(a) Salaried employees
(b) Hourly paid employees

(6) What was the age at retirement of all
persons who retired during the most
recent fiscal year and who are receiv-
ing a pension from the trusted fund?

Please show number of persons in each
age group.

{	Under 65
	65
	66
	67
	68
	69
	70 and over
	Total

(7) (i) Is the Federal Old Age Security Pension
integrated into your trusted pension plan? Yes No

(ii) If yes, is it integrated as:

(a) part of the basic pension? ☐ ☐
(b) an optional form of pension? ☐ ☐

(8) In addition to or in combination with the trusted pension plan
noted above does your company make regular contributions
to any other type of pension plan? Yes No

B. (1) What was the amount of the contributions made to the trusted pension fund during the fund's
most recent fiscal year?

	By Employer	By Employees
	\$ (Omit cents)	\$
(i) Current service		
(ii) Special (past service, etc.)		
TOTAL		

NOTE

If the financial information in the following section (or in Section (B) preceding) has to be secured directly from a trustee outside your company, please complete the authorization notice below and return this questionnaire in its entirety to the National Income Section of the Dominion Bureau of Statistics. We shall then communicate with your trustee directly.

Code No.

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 information supplied will be treated by the Dominion Bureau of Statistics as strictly confidential and used by them only in compiling aggregates. We shall appreciate your co-operation in this study.

Signature _____ Title _____

Company _____ Date _____

C. Please give the following receipts, disbursements and asset data for the company's trustee pension fund.

1. RECEIPTS (on a cash basis)

- (i) Contributions
- (ii) Interest, dividends and other investment income exclusive of capital gain or loss
- (iii) Other

Total Receipts

2. DISBURSEMENTS (on a cash basis)

- (i) Pension payments out of fund
- (ii) Costs of pensions purchased elsewhere (if any)
- (iii) Cash withdrawals (due to death, separation, etc.)
- (iv) Other

Total Disbursements

3. ASSETS (Book values)

- (i) Bonds of or guaranteed by Government of Canada
- (ii) Bonds of or guaranteed by Provincial Governments
- (iii) Canadian Municipal bonds
- (iv) Other Canadian bonds
- (v) Canadian stocks
- (vi) Non-Canadian bonds
- (vii) Non-Canadian stocks
- (viii) Mortgages
- (ix) Real estate
- (x) Cash
- (xi) Accrued interest (if any)
- (xii) All other assets

Total Assets (book values)

Signature _____ Title _____ Date _____

EXPLANATORY NOTES

Treatment of Subsidiary Companies

(i) If convenient, it is satisfactory for a parent corporation located in Canada to submit a combined report covering itself and its subsidiaries. However, if possible, data on subsidiaries located outside of Canada should be excluded. Where subsidiaries are included, please provide a list of such subsidiaries.

(ii) A subsidiary whose report is consolidated as above should not complete the questionnaire but should return it to the Dominion Bureau of Statistics with a statement of this fact and the name and address of the parent company.

(iii) If the parent company is not located in Canada, the subsidiary should complete this report.

(iv) A subsidiary whose report is not consolidated with that of its parent company should complete this report.

(A) (1) - Funded Trust

This is a trustee 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 corporate entity incorporated under one of the Federal or Provincial Pension Fund Society Acts, Companies Acts, etc. and its operations are similar to those of the Funded Trust described above.

- If More Than One Plan Or Plan Inoperative

If your organization operates more than one type of trustee pension plan, would you please provide separate data for each of these plans. Any comments on the nature of the combination of the plans would be most helpful.

If your organization operates both a trustee pension plan and some other type of plan please answer question (A) (8). Any comments on such other plans would be welcomed.

If contributions are not being currently made to the trustee pension plan but the trustee is still administering the accumulated assets of the plan, please complete the questions which are appropriate, particularly section C (3).

(C) Receipts, Disbursements and Assets

This section is of major importance to the success of the Survey. It will provide for the first time information on the role of pension funds in the Canadian financial market. Data for two years have been requested in order to obtain some statistical measurement of annual changes.

(C) (3) - Assets

For purposes of this survey, a Canadian bond or stock is defined as a bond or stock issued by a company incorporated in Canada, without regard to currency of payment, and in addition as a bond or stock issued by a company incorporated elsewhere than in Canada but which is payable in Canadian dollars only.

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