

# The Daily

Statistics Canada

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## Releases

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### Canadian Income Survey, 2012

This is the first release of data from the new Canadian Income Survey (CIS). It is based on annual income information for the 2012 reference year.

Median after-tax income of Canadian families of two or more people was \$71,700 in 2012.

Four provinces, Ontario, Saskatchewan, Alberta and British Columbia, saw families of two or more people with higher median after-tax income than for Canada as a whole. Families in Alberta had the highest median (\$92,300), followed by Saskatchewan (\$77,300), Ontario (\$73,700) and British Columbia (\$72,200).

Families in Alberta not only had the highest median after-tax income, they also had the highest median market income at \$102,700. Since the tax system is directly tied to income earned and some transfers are tied to income, families in the province also had the highest median income tax paid (\$15,600) and the lowest median government transfers (\$2,400).

This was also the case for unattached individuals, as those in Alberta had the highest median after-tax income (\$36,500), market income (\$37,000) and income tax paid (\$4,300). They also had the lowest median government transfers (\$400).

#### Median after-tax income by family type

Among senior families, those where the highest income earner was 65 or older, the median was \$52,300, while for non-senior families it was \$76,900.

For two-parent families with children, median after-tax income was \$84,600, while for lone-parent families headed by a woman, the median was \$39,100.

For the unattached, median after-tax income was \$27,300 in 2012. Unattached seniors had a median income of \$25,000, while non-seniors received \$28,300.

#### Components of after-tax income

After-tax income is the total of market income and government transfers, less income tax. Market income consists of earnings, private pensions as well as income from investments and other sources such as support and disability payments.

Median market income for families of two or more people was \$71,900 in 2012. Among families with children, two-parent families had a median of \$91,700, while female lone-parent families had a median of \$25,000.

Among the unattached, median market income was \$9,300 for seniors and \$29,100 for non-seniors.

In 2012, 18.7 million Canadians aged 16 or over received \$138.8 billion dollars in government transfers. One-quarter of recipients of government transfers were seniors and they received just over half of the total transfers paid. Almost all (94.1%) of this amount for seniors comes from Old Age Security, Guaranteed Income Supplement, Canada Pension Plan and Quebec Pension Plan programs.

Transfers received varied widely by family type. For non-senior families, median government transfers amounted to \$3,500 in 2012, while for senior families, the median was \$26,000. For female lone-parent families, the median was \$10,300, while for two-parent families, it was \$4,300.

The median amount of income tax, including both federal and provincial, paid by senior families was \$3,200 in 2012, while the median paid by non-senior families was \$11,600.

## Incidence of low income

According to the after-tax low-income measure (LIM-AT), 4.7 million people, or 13.8% of the population, lived in low income in 2012. The LIM-AT is an internationally used measure of low income. The concept underlying the LIM-AT is that a household has low income if its income is less than half of the median income of all households.

For children aged 17 and under, 16.3% lived in low income in 2012; however, their situations varied depending on their family structure. For children living in two-parent families, the incidence was 12.9%, while for those living in lone-parent families headed by a woman, the incidence was 44.5%.

For seniors living in an economic family, the incidence was 6.2%, while for seniors living alone, the rate was 28.5%.

### Note to readers

*This is the first release of data from the new Canadian Income Survey (CIS). It is based on annual income information for the 2012 reference year.*

*The CIS reports on many of the same statistics, such as individual and family income, as the Survey of Labour and Income Dynamics (SLID), which last reported on income for the 2011 reference year.*

*The 2012 CIS uses a different methodology compared with that used in SLID. Comparisons of CIS and SLID reveal differences in estimates between 2011 and 2012 that are attributable to the two surveys having different methods, rather than a true change in the characteristics of the population. For more information on the differences between CIS and SLID, see the report "Note to Users of Data from the 2012 Canadian Income Survey."*

*Statistics Canada will release results from the 2013 CIS in July 2015. This will be a first step towards the generation of a new income series using CIS data.*

*As annual statistics on income are more informative when comparisons can be made over time, by December 2015, Statistics Canada will release a revised series of income statistics that will allow for the comparison of 2012 and 2013 data to earlier years.*

*Until revised historical statistics are prepared and analyzed to ensure that they are as comparable as possible to the current CIS results, the results of the CIS should not be compared with those produced by the SLID or other previous income surveys.*

*It is valid to compare estimates for different subpopulations within the CIS, such as estimates for different provinces or demographic groups.*

*This release examines the income of economic families and unattached individuals, as well as low income in Canada.*

*An **economic family** refers to a group of two or more persons who live in the same dwelling and are related to each other by blood, marriage, common-law, adoption or a foster relationship.*

*This release largely analyses income on the basis of medians. The **median** is the level of income at which half the population had higher income and half had lower.*

*This analysis reports on low income solely on the basis of the after-tax low income measure (LIM-AT). Previous releases had provided analysis based on the Low-income Cut-off (LICO). While many low-income measures, including the LICO, are well suited to the analysis of trends in low income, the LIM-AT is better suited to the analysis of low income in the CIS because the threshold level of income below which one is considered to have low income is itself derived from the households that responded to the survey.*

*Other low income lines (the LICO and Employment and Social Development Canada's Market Basket Measure) are available in the article "Low Income Lines, 2012-2013," as part of the Income Research Paper Series ([75F0002M](#)), and low-income statistics based on each of the lines are available in CANSIM tables 206-0003 and 206-0004.*

**Table 1**  
**Selected income statistics for economic families of two persons or more and unattached individuals by province, 2012**

	Economic families, two persons or more			
	After-tax income	Market income	Government transfers	Income tax
	median (dollars)			
<b>Canada</b>	<b>71,700</b>	<b>71,900</b>	<b>6,800</b>	<b>9,700</b>
Newfoundland and Labrador	64,500	56,400	11,900	8,700
Prince Edward Island	61,100	59,600	12,500	8,900
Nova Scotia	62,900	59,200	9,500	8,900
New Brunswick	59,300	56,300	8,900	7,100
Quebec	64,000	63,100	8,800	9,800
Ontario	73,700	73,400	7,000	9,400
Manitoba	68,100	70,000	4,900	10,300
Saskatchewan	77,300	80,700	4,100	11,200
Alberta	92,300	102,700	2,400	15,600
British Columbia	72,200	70,800	6,200	7,700
	Unattached individuals			
	After-tax income	Market income	Government transfers	Income tax
	median (dollars)			
<b>Canada</b>	<b>27,300</b>	<b>22,400</b>	<b>1,500</b>	<b>2,100</b>
Newfoundland and Labrador	22,100	12,300	10,000	F
Prince Edward Island	23,300	18,000	6,800	1,700
Nova Scotia	26,300	20,600	F	2,300
New Brunswick	23,200	17,800	6,100	F
Quebec	26,200	21,800	3,200	2,500
Ontario	26,600	20,600	1,500	1,800
Manitoba	27,400	22,300	F	2,800
Saskatchewan	32,000	30,400	900	3,200
Alberta	36,500	37,000	400	4,300
British Columbia	25,200	19,500	1,400	1,400

F too unreliable to be published  
 Source(s): CANSIM table [206-0001](#).

**Table 2**  
**Selected income statistics by family type, 2012**

	After-tax income	Market income	Government transfers	Income tax
	median (dollars)			
<b>Economic families, two persons or more</b>	<b>71,700</b>	<b>71,900</b>	<b>6,800</b>	<b>9,700</b>
Senior families	52,300	30,600	26,000	3,200
Married couples	51,800	30,500	26,000	3,200
Other families	56,200	31,300	26,400	3,000
Non-senior families	76,900	82,500	3,500	11,600
Married couples	70,400	78,800	600	11,700
Two-parent families with children	84,600	91,700	4,300	13,500
Married couples with other relatives	109,900	122,000	2,700	17,600
Female lone-parent families	39,100	25,000	10,300	F
Other families	66,600	64,400	6,600	7,300
<b>Unattached individuals</b>	<b>27,300</b>	<b>22,400</b>	<b>1,500</b>	<b>2,100</b>
Seniors	25,000	9,300	16,800	400
Non-seniors	28,300	29,100	700	3,000

F too unreliable to be published

Source(s): CANSIM table [206-0001](#).

**Table 3**  
**Persons in low income (after-tax low income measure), 2012**

	Persons in low income	
	thousands	% of all persons
<b>All persons in low income</b>	<b>4,682</b>	<b>13.8</b>
Persons under 18 years <sup>1</sup>	1,100	16.3
In two-parent families	722	12.9
In female lone-parent families	314	44.5
Persons 18 to 64 years	2,976	13.3
In economic families	1,963	10.6
Unattached individuals	1,013	27.0
Persons 65 years and over	606	12.1
In economic families	228	6.2
Unattached individuals	378	28.5

1. Data do not add up to the total, as some components have been excluded.

Source(s): CANSIM table [206-0003](#).

Available in CANSIM: tables [206-0001](#) to [206-0004](#).

Definitions, data sources and methods: survey number [5200](#).

The report "Note to Users of Data from the 2012 Canadian Income Survey," as part of *Canadian Income Survey Products* ([75-513-X](#)), is now available from the *Browse by key resource* module of our website under *Publications*. This report describes the Canadian Income Survey (CIS) methodology, as well as the main differences in survey objectives, methodology and questionnaires between CIS and the Survey of Labour and Income Dynamics.

The article "Low Income Lines, 2012-2013," as part of the *Income Research Paper Series* ([75F0002M](#)), is also now available from the *Browse by key resource* module of our website under *Publications*.

Custom tabulations are also available upon request.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or Media Relations (613-951-4636; [mediahotline@statcan.gc.ca](mailto:mediahotline@statcan.gc.ca)).

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## Study: Life satisfaction among recent immigrants in Canada: Comparisons with source-country populations and the Canadian-born

A new study finds that most groups of recent immigrants in Canada have higher levels of life satisfaction than their peers still living in their country of origin. On a scale of 0 or 1 to 10 where '10' means 'very satisfied,' recent immigrants from 36 of 43 countries had life satisfaction scores that were at least 0.5 points higher than that of their source-country populations.

The study used the life satisfaction responses that recent immigrants and persons born in Canada provided on two nationally representative household surveys: the General Social Survey (2008 to 2011) and the Canadian Community Health Survey (2009 to 2011). Life satisfaction responses from source country populations were drawn from Waves 3 to 5 of the World Values Survey. In this study, recent immigrants were defined as those who arrived in Canada within the last 10 years.

Recent immigrants from 12 countries, such as Romania, Pakistan, Ukraine and Iraq, had life satisfaction scores that were at least 2.0 points higher than that of their source-country populations, while recent immigrants from another 16 countries, such as the Philippines, South Korea, France, Russia, India, and Morocco, had life satisfaction scores that were 1.0 to 1.9 points higher than that of their source-country populations. Recent immigrants in Canada generally had life satisfaction scores that ranged from 7.5 to 8.5 out of 10.

When socio-demographic characteristics, including age, sex, marital status, education, health status, and urban residence were taken into account, the gap in life satisfaction between recent immigrants and source country populations narrowed slightly, suggesting that national-level conditions play a role in the life satisfaction of immigrants.

Life satisfaction scores varied much less across immigrant groups in Canada than they did across source-country populations, suggesting that life satisfaction both increased and converged as immigrants resided in Canada.

The life satisfaction scores of recent immigrants from nine source countries were significantly lower than those of the Canadian-born population. When additional characteristics, such as household income and home ownership were taken into account, recent immigrants from four countries—Bangladesh, China, Iran and Bulgaria—had significantly lower levels of life satisfaction than the Canadian-born.

### Definitions, data sources and methods: survey numbers [3226](#) and [3894](#).

The research paper "Life Satisfaction among Recent Immigrants in Canada: Comparisons with Source-country Populations and the Canadian-born," part of the *Analytical Studies Branch Research Paper Series (11F0019M)*, is now available from the *Browse by key resource* module of our website under *Publications*.

Similar studies are available in the [Update on Social Analysis Research](#) module of our website.

For more information, contact us (toll-free 1-800-263-1136; 514-283-8300; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)).

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## Retail Services Price Index, second quarter 2014

The Retail Services Price Index (RSPI) increased 1.8% in the second quarter, the largest quarter-over-quarter increase since the second quarter of 2008. Of the 10 major retail sectors, 8 were up and 2 were down.

### Chart 1 Retail Services Price Index

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Source(s): CANSIM table [332-0007](#).

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Retail margins for gasoline stations rose 5.3%. Margin increases were moderated at gasoline stations with convenience stores (+1.0%) as a result of declining margins for convenience store goods, while other gasoline stations rose 7.1% because of higher margins for fuel products in the second quarter.

Margins for furniture and home furnishings stores were up 3.6%. This advance was led by margin gains at furniture (+3.5%) and floor covering (+7.1%) stores. Retail margins for general merchandise stores (+3.4%) and electronics and appliance stores (+2.9%) also rose.

Margins for sporting goods, hobby, book and music stores rose 2.6%, with book, periodical and music stores up 3.0% and sporting goods, hobby and musical instrument stores up 2.4%.

Health and personal care stores posted a margin gain of 1.4%.

Tempering the advance of the RSPI were lower margins at clothing and clothing accessories stores (-0.5%) and miscellaneous store retailers (-0.1%). The decrease in clothing and clothing accessories stores came mostly from lower margins for women's clothing (-2.9%).

Year over year, the RSPI was up 2.8%, the largest year-over-year increase of the index since the fourth quarter of 2009.

The year-over-year growth of the RSPI was led by margin increases at gasoline stations (+5.7%). Because of their high relative importance to the index, gasoline stations were the largest contributor to the year-over-year growth in the RSPI.

Health and personal care stores (+4.3%), general merchandise stores (+3.6%) and furniture and home furnishings stores (+3.5%) also reported notable year-over-year increases.

To a lesser extent, sporting goods, hobby, book and music stores (+3.2%) and miscellaneous store retailers (+2.8%) contributed to the year-over-year increase in the RSPI.

Food and beverage stores (+1.7%) posted their 17th consecutive quarterly year-over-year margin increase. This gain was moderated by a 1.5% decline at convenience stores, which was the result of lower margins for goods such as candy, snacks, beverages and alcohol.

The overall year-over-year increase of the RSPI was moderated by lower margins at building material and garden equipment and supplies dealers (-0.2%).

#### **Note to readers**

*The Retail Services Price Index (RSPI) represents the change in the price of the retail service. The price of the retail service is defined as the margin price, which is the difference between the average purchase price and the average selling price of the retail product being priced. The RSPI is not a retail selling price index.*



With each release, data for the previous quarter may have been revised. The series are also subject to an annual revision with the release of second quarter data of the following reference year. The indexes are not seasonally adjusted. Data are available at the Canada level only.

**Table 1**  
**Retail Services Price Index – Not seasonally adjusted**

	Relative importance <sup>1</sup>	Second quarter 2013 <sup>r</sup>	First quarter 2014 <sup>r</sup>	Second quarter 2014 <sup>p</sup>	First quarter to second quarter 2014	Second quarter 2013 to second quarter 2014
	%	(2008=100)			% change	
<b>Retail Services Price Index</b>	<b>100.00</b>	<b>110.9</b>	<b>112.0</b>	<b>114.0</b>	<b>1.8</b>	<b>2.8</b>
Automotive parts, accessories and tire stores <sup>2</sup>	1.53	108.2	111.3	111.6	0.3	3.1
Furniture and home furnishings stores	3.33	104.1	104.0	107.7	3.6	3.5
Electronics and appliance stores	3.42	77.7	75.7	77.9	2.9	0.3
Building material and garden equipment and supplies dealers	5.97	118.7	118.2	118.5	0.3	-0.2
Food and beverage stores	21.81	116.8	118.6	118.8	0.2	1.7
Health and personal care stores	6.68	112.8	116.1	117.7	1.4	4.3
Gasoline stations	11.52	107.0	107.4	113.1	5.3	5.7
Clothing and clothing accessories stores	5.24	99.5	101.0	100.5	-0.5	1.0
Sporting goods, hobby, book and music stores	2.48	100.6	101.2	103.8	2.6	3.2
General merchandise stores	11.47	117.4	117.6	121.6	3.4	3.6
Miscellaneous store retailers	2.56	110.2	113.4	113.3	-0.1	2.8

<sup>r</sup> revised

<sup>p</sup> preliminary

1. The relative importance is based on the weight that each three-digit code of the North American Industry Classification System (NAICS) contributes to the overall Retail Services Price Index. The total does not equal 100 as automobile dealers (NAICS 4411), other motor vehicle dealers (NAICS 4412) and non-store retailers (NAICS 454) were not surveyed.

2. Within motor vehicle and parts dealers (NAICS 441), data are only available for automotive parts, accessories and tire stores (NAICS 4413) and the constituent five-digit NAICS series. Automobile dealers (NAICS 4411) and other motor vehicle dealers (NAICS 4412) are not surveyed and, therefore, data are not available at this time.

Source(s): CANSIM table [332-0007](#).

Available in CANSIM: tables [332-0003](#) and [332-0007](#).

Definitions, data sources and methods: survey number [5135](#).

The Retail Services Price Index for the third quarter of 2014 will be released in February 2015.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or Media Relations (613-951-4636; [mediahotline@statcan.gc.ca](mailto:mediahotline@statcan.gc.ca)).

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## Wholesale Services Price Index, second quarter 2014

The Wholesale Services Price Index (WSPI) increased 1.2% in the second quarter. Of the eight major wholesale sectors, margins were up in six and down in two.

### Chart 1 Wholesale Services Price Index

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Source(s): CANSIM table [332-0008](#).

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The increase in the WSPI was led by higher margins for wholesalers of petroleum products (+6.1%) in the second quarter. The increase in the petroleum sector resulted from higher margins for gasoline and diesel fuel.

Wholesalers of food, beverage and tobacco (+2.9%) posted their sixth consecutive quarterly margin increase, contributing to the rise of the WSPI in the second quarter. The advance was mostly driven by margin increases at wholesalers of dairy and milk, fresh fruit and vegetable, meat, and cigarette and tobacco products.

Margin increases at wholesalers of building material and supplies (+1.7%), machinery, equipment and supplies (+0.9%) as well as motor vehicles and parts (+0.8%) also contributed to the increase in the WSPI.

Following four consecutive quarterly increases, margins for wholesalers of farm products declined 6.9%, moderating the second quarter advance of the WSPI. Lower margins for wholesalers of oilseed and grain (-9.5%) products was the main contributor to the decline in farm products.

Also moderating the increase in the WSPI were margin declines for wholesalers of personal and household goods (-0.3%).

Year over year, the WSPI rose 4.1% in the second quarter, the largest year-over-year increase since the first quarter of 2009.

The year-over-year advance in the WSPI was mainly attributable to margin increases in both the farm and petroleum products sectors, with each posting gains of 23.8%. Higher crop production in 2013, coupled with growing inventories, put downward pressure on the purchase price for oilseed and grain products. Selling prices did not fall at the same rate as the declining purchase prices, causing margins to increase.

Higher prices for crude oil and natural gas drove margins up in the petroleum sector. The unseasonably cold winter caused natural gas prices to spike significantly.

Wholesalers of food, beverage and tobacco products (+7.6%) posted their fourth consecutive year-over-year increase in the second quarter. This was the largest gain for wholesalers of food, beverage and tobacco products since the fourth quarter of 2009. Over the past year, rising food prices, increased tobacco taxes and the drought in California have resulted in margins rising in this sector.

Margin gains for wholesalers of miscellaneous products (+3.5%), machinery, equipment and supplies (+1.4%), motor vehicles and parts (+1.2%) and building materials and supplies (+0.7%) also contributed to the year-over-year advance.

Year over year, the margin for personal and household goods declined 0.5%.

**Note to readers**

The Wholesale Services Price Index (WSPi) represents the change in the price of the wholesale service. The price of the wholesale service is defined as the margin price, which is the difference between the average purchase price and the average selling price of the wholesale product being priced. The WSPi is not a wholesale selling price index.

With each release, data for the previous quarter may have been revised. The series are also subject to an annual revision with the release of second quarter data of the following reference year. The indexes are not seasonally adjusted. Data are available at the Canada level only.

**Table 1**  
**Wholesale Services Price Index – Not seasonally adjusted**

	Relative importance <sup>1</sup>	Second quarter 2013 <sup>r</sup>	First quarter 2014 <sup>r</sup>	Second quarter 2014 <sup>p</sup>	First quarter to second quarter 2014	Second quarter 2013 to second quarter 2014
	%	(2008=100)			% change	
<b>Wholesale Services Price Index</b>	<b>100.00</b>	<b>100.6</b>	<b>103.5</b>	<b>104.7</b>	<b>1.2</b>	<b>4.1</b>
Farm products	2.58	85.6	113.8	106.0	-6.9	23.8
Petroleum products	4.94	72.7	84.8	90.0	6.1	23.8
Food, beverage and tobacco	14.90	113.6	118.8	122.2	2.9	7.6
Personal and household goods	16.60	100.5	100.3	100.0	-0.3	-0.5
Motor vehicles and parts	9.92	109.1	109.5	110.4	0.8	1.2
Building material and supplies	13.88	94.4	93.5	95.1	1.7	0.7
Machinery, equipment and supplies	21.67	101.2	101.7	102.6	0.9	1.4
Miscellaneous	11.02	105.8	109.4	109.5	0.1	3.5

<sup>r</sup> revised

<sup>p</sup> preliminary

1. The relative importance is based on the weight that each three-digit code of the North American Industry Classification System contributes to the overall Wholesale Services Price Index. The total does not equal 100 as the wholesale agents and brokers group was not surveyed and data are imputed.

Source(s): CANSIM table [332-0008](#).

Available in CANSIM: tables [332-0006](#) and [332-0008](#).

Definitions, data sources and methods: survey number [5106](#).

The Wholesale Services Prices Index for the third quarter of 2014 will be released in February 2015.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or Media Relations (613-951-4636; [mediahotline@statcan.gc.ca](mailto:mediahotline@statcan.gc.ca)).

## Employer pension plans (trusteed pension funds), second quarter 2014

The market value of Canadian employer-sponsored pension funds rose for the fourth consecutive quarter, totalling \$1.4 trillion at the end of the second quarter.

The value of bond holdings increased 4.2%, while investments in real estate assets grew 3.3%. The value of mortgages rose 2.4% and stocks edged up 0.1%.

Foreign investments in Canadian pension funds accounted for 32.8% of total pension fund assets.

Pension fund revenue grew 2.2% in the second quarter to \$40.2 billion. Declines in employer contributions (-4.2%) and profits from the sale of securities (-8.6%) were offset by a 13.7% increase in investment income.

Expenditures declined 4.1% in the second quarter. With the increase in pension fund revenue, net income grew 7.2% to \$23.5 billion.

Over 6.2 million Canadian workers are members of employer-sponsored pension plans. Of this group, 5.2 million (83.6%) workers belong to pension plans with assets managed by trustee funds. The remaining members have assets managed by insurance company contracts.

### Note to readers

For purposes of this survey, trustee pension funds include the assets of one or more registered pension plans: those held under a trust agreement, those held by a pension corporation or pension fund society, those administered under legislation of the Government of Canada, or government of a province of Canada as well as those held by an insurance company for investment management only.

Excluded from the survey are pension funds held in total under an annuity insurance contract.

**Table 1**  
**Trusteed pension funds: Market value of assets by type**

	First quarter 2014 <sup>P</sup>	First quarter 2014 <sup>P</sup>	Second quarter 2014 <sup>P</sup>	Second quarter 2014 <sup>P</sup>	First quarter to second quarter 2014
	millions of dollars	% of total assets	millions of dollars	% of total assets	% change
<b>Total assets</b>	<b>1,412,206</b>	<b>100.0</b>	<b>1,438,521</b>	<b>100.0</b>	<b>1.9</b>
Bonds	488,104	34.6	508,726	34.6	4.2
Stocks	445,972	31.6	446,459	31.7	0.1
Mortgages	13,001	0.9	13,309	1.0	2.4
Real estate	113,641	8.0	117,353	8.2	3.3
Short-term	51,892	3.7	51,685	3.5	-0.4
Other assets	291,056	20.6	292,193	20.3	0.4
Assets, funds under \$10 million	8,540	0.6	8,795	0.6	3.0

<sup>P</sup> preliminary

Source(s): CANSIM table [280-0002](#).

**Table 2**  
**Trusted pension funds: Revenue and expenditures**

	First quarter 2014 <sup>P</sup>	Second quarter 2014 <sup>P</sup>	First quarter to second quarter 2014
	millions of dollars		% change
<b>Total revenue</b>	<b>39,331</b>	<b>40,191</b>	<b>2.2</b>
Revenue from contributions	12,960	12,882	-0.6
Investment income	10,365	11,788	13.7
Net profit on sale of securities	14,897	13,619	-8.6
Miscellaneous revenue	798	1,587	98.9
Revenue, funds under \$10 million	312	315	1.0
<b>Total expenditures</b>	<b>17,406</b>	<b>16,690</b>	<b>-4.1</b>
Pension payments out of funds	12,348	12,680	2.7
Cost of pensions purchased	124	108	-12.9
Cash withdrawals	1,701	1,800	5.8
Administration costs	1,326	1,364	2.9
Net loss on sale of securities	376	181	-51.9
Other expenditures	1,364	391	-71.3
Expenditures, funds under \$10 million	167	166	-0.6
<b>Net income</b>	<b>21,925</b>	<b>23,501</b>	<b>7.2</b>

<sup>P</sup> preliminary

Source(s): CANSIM table [280-0004](#).

Available in CANSIM: tables [280-0002](#) to [280-0004](#).

Definitions, data sources and methods: survey number [2607](#).

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or Media Relations (613-951-4636; [mediahotline@statcan.gc.ca](mailto:mediahotline@statcan.gc.ca)).

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## New products and studies

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