

mortgages, real estate and lease-backs. In recent years corporate trustees have introduced the "pooled" or "classified" type of fund, which enables small plans to have their assets combined so that each fund participates in the diversity, security and yield previously available only to the much larger single funds. The trustees of a fund, whether corporate or individuals, may also purchase mutual funds.

Table 28 shows the various types of trustee funds and the income, expenditures and assets of the funds in 1961-63.

28.—Trusteed Pension Plans, Income, Expenditures and Assets, 1961-63

Item		1961	1962	1963
Trusteed plans	No.	1,363	1,547	1,806
Funded Trusts—				
(a) Corporate trustees (trust company)	"	1,110	1,252	1,437
(b) Individual trustees	"	211	290	249
(c) Combinations of (a) and (b) and other	"	6	27	32
Pension fund societies	"	36	58	58
Pooled funds	"	599	735	912
Mutual funds	"	130	185	255
Contributory funds	"	1,004	1,144	1,340
Non-contributory funds	"	359	403	466
Non-retired employees covered	'000	1,085	1,135	1,261
Income—				
Total Contributions	\$'000,000	436	472	544
Employer	"	254	271	319
Employee	"	182	201	225
Investment	"	180	206	237
Net profit on sale of securities	"	4	6	9
Other	"	4	3	6
Totals, Income	\$'000,000	624	687	796
Expenditures—				
Pension payments out of funds	\$'000,000	124	135	151
Cost of pensions purchased	"	4	6	4
Cash withdrawals	"	34	42	47
Administration costs	"	2	2	3
Net loss on sale of securities	"	12	6	3
Other expenditures	"	2	2	3
Totals, Expenditures	\$'000,000	178	193	211
Assets (book value)—				
Investment in pooled funds	\$'000,000	117	157	219
Investment in mutual funds	"	45	59	67
Bonds	\$'000,000	3,041	3,292	3,620
Bonds of, or guaranteed by, Government of Canada	"	602	609	681
Bonds of, or guaranteed by, provincial governments	"	1,310	1,432	1,675
Bonds of Canadian municipal governments, school boards, etc.	"	440	467	546
Other Canadian bonds	"	680	731	815
Non-Canadian bonds	"	9	5	3
Stocks	\$'000,000	393	500	616
Canadian stocks, common	"	324	405	500
Canadian stocks, preferred	"	18	18	20
Non-Canadian stocks, common	"	51	77	96
Non-Canadian stocks, preferred	"	1	1	1
Mortgages	\$'000,000	341	417	484
Insured residential (NHA)	"	229	278	325
Other	"	112	139	159
Real estate and lease-backs	\$'000,000	33	34	40
Accrued interest	"	37	42	46
Accounts receivable	"	21	24	27
Cash-currency, bank and other deposits	"	44	47	61
Other assets	"	2	1	1
Totals, Assets	\$'000,000	4,074	4,573	5,180

¹ Less than \$500,000.