

**24.—Distribution of Pension Business between Trusteed Funds, Life Insurance Company Annuities and Government Annuities, 1961-65**

| Item and Year               |            | Trusteed Pension Plans | Life Insurance Group Annuities | Federal Government Group Annuities |
|-----------------------------|------------|------------------------|--------------------------------|------------------------------------|
| <b>Plans—</b>               |            |                        |                                |                                    |
| 1961.....                   | No.        | 1,363                  | 7,305                          | 1,513                              |
| 1962.....                   | "          | 1,547                  | 8,276                          | 1,437                              |
| 1963.....                   | "          | 1,805                  | 9,276                          | 1,365                              |
| 1964.....                   | "          | 2,119                  | 10,048                         | 1,312                              |
| 1965.....                   | "          | 2,998                  | 10,866                         | 1,267                              |
| <b>Plan Members—</b>        |            |                        |                                |                                    |
| 1961.....                   | No.        | 1,080,646              | 501,060                        | 174,000                            |
| 1962.....                   | "          | 1,130,521              | 536,886                        | 161,090                            |
| 1963.....                   | "          | 1,257,434              | 560,539                        | 155,586                            |
| 1964.....                   | "          | 1,336,542              | 570,925                        | 149,026                            |
| 1965.....                   | "          | 1,471,888              | 580,984                        | 141,579                            |
| <b>Contributions—</b>       |            |                        |                                |                                    |
| 1961.....                   | \$'000,000 | 436                    | 157                            | 25                                 |
| 1962.....                   | "          | 472                    | 173                            | 20                                 |
| 1963.....                   | "          | 541                    | 178                            | 13                                 |
| 1964.....                   | "          | 597                    | 207                            | 10                                 |
| 1965.....                   | "          | 678                    | 217                            | 7                                  |
| <b>Assets (book value)—</b> |            |                        |                                |                                    |
| 1961.....                   | \$'000,000 | 4,074                  | 1,397                          | 610                                |
| 1962.....                   | "          | 4,573                  | 1,606                          | 625                                |
| 1963.....                   | "          | 5,175                  | 1,818                          | 623                                |
| 1964.....                   | "          | 5,820                  | 2,049                          | 615                                |
| 1965.....                   | "          | 6,600                  | 2,321                          | 634                                |

Pension trust funds derive their income from employer and employee contributions, investment income and profit on the sale of securities. Expenditures arise from pension payments, pensions purchased from an underwriter on retirement or separation, cash withdrawals on death or separation, administrative costs and losses on the sale of securities. The funds are invested in federal, provincial, municipal and corporate bonds, stocks, 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 25 shows the various types of trusteed funds and the income, expenditures and assets of the funds in 1962-65.

**25.—Trusteed Pension Plans, Income, Expenditures and Assets, 1962-65**

| Item   |      | 1962  | 1963  | 1964  | 1965  |
|--|------|-------|-------|-------|-------|
| Trusteed plans.....                            | No.  | 1,547 | 1,805 | 2,119 | 2,998 |
| <b>Funded Trusts—</b>                          |      |       |       |       |       |
| (a) Corporate trustees.....                    | "    | 1,256 | 1,487 | 1,732 | 2,306 |
| (b) Individual trustees.....                   | "    | 230   | 251   | 321   | 626   |
| (c) Combinations of (a) and (b) and other..... | "    | 23    | 29    | 29    | 32    |
| Pension fund societies.....                    | "    | 38    | 38    | 37    | 34    |
| Pooled funds.....                              | "    | 883   | 1,110 | 1,318 | 1,846 |
| Mutual funds.....                              | "    | 38    | 58    | 90    | 133   |
| Contributory funds.....                        | "    | 1,144 | 1,340 | 1,594 | 2,087 |
| Non-contributory funds.....                    | "    | 403   | 465   | 525   | 911   |
| Non-retired employees covered.....             | '000 | 1,131 | 1,257 | 1,337 | 1,472 |