

## 22.—Trusteed Pension Funds, Income, Expenditures and Assets, 1960—concluded

Item	1960	1961	1962	1963	1964	1965	1966
	\$'000,000	\$'000,000	\$'000,000	\$'000,000	\$'000,000	\$'000,000	\$'000,000
<b>Expenditures—</b>							
Pension payments out of funds.....	107	124	134	149	169	197	227
Cost of pension purchased.....	5	4	6	4	8	8	11
Cash withdrawals.....	30	33	42	47	54	84	103
Administration costs.....	1	2	2	3	4	5	6
Net loss on sale of securities.....	8	12	6	3	4	2	7
Other expenditures.....	2	2	2	3	8	7	16
<b>Totals, Expenditures.....</b>	<b>153</b>	<b>177</b>	<b>192</b>	<b>209</b>	<b>247</b>	<b>303</b>	<b>370</b>
<b>Assets (book value)—</b>							
Investment in pooled funds.....	102	125	173	239	324	428	513
Investment in mutual funds.....	29	35	44	49	58	32	36
Bonds.....	2,757	3,010	3,257	3,580	3,865	4,182	4,489
Bonds of or guaranteed by Government of Canada.....	653	600	607	581	549	511	486
Bonds of or guaranteed by provincial governments.....	1,111	1,305	1,476	1,667	1,861	2,014	2,218
Bonds of Canadian municipal governments, school boards, etc.....	382	455	461	539	585	647	680
Other Canadian.....	609	661	710	790	867	1,006	1,096
Non-Canadian.....	2	9	3	3	3	4	9
Stocks.....	258	391	497	611	776	989	1,217
Canadian, common.....	208	322	402	496	624	791	933
Canadian, preferred.....	26	18	18	20	19	29	49
Non-Canadian, common.....	23	51	77	95	133	169	234
Non-Canadian, preferred.....	1	--	--	--	--	--	1
Mortgages.....	299	341	414	479	542	623	676
Insured residential (NHA).....	195	231	278	324	350	384	391
Conventional.....	104	110	136	155	192	239	285
Real estate and lease-backs.....	29	33	34	40	42	44	41
Miscellaneous—							
Cash on hand and in chartered banks....	65	42	44	58	75	103	117
Guaranteed investment certificates.....	..	..	..	..	..	18	27
Short-term investments.....	..	..	..	..	..	32	33
Accrued interest and dividends receivable	32	36	42	44	49	56	63
Accounts receivable.....	11	21	24	27	31	32	37
Other assets.....	1	2	1	--	4	2	1
<b>Totals, Assets.....</b>	<b>3,583</b>	<b>4,036</b>	<b>4,530</b>	<b>5,127</b>	<b>5,766</b>	<b>6,541</b>	<b>7,250</b>

**Federal Government Annuities.**—Since 1908 the Federal Government has sold annuities and industrial pension plans under the Government Annuities Act (RCS 1952, c.132). The purpose of the introduction of this legislation was to encourage people to save for old age but since the need for government service in this form has decreased in recent years, reduction of the program became justified and the employment of salesmen to solicit business was ended on Nov. 30, 1967. Annuities are still available under the Act to those who ask for them. At Mar. 31, 1967 there were 99,305 annuities being paid amounting to \$57,922,931 annually. There were 1,416 pension plans in force providing portable pensions to 188,248 employees, and there were 84,766 individual deferred annuities being purchased. The amount in the Government Annuities Account was \$1,324,518,806.