

# Employer pension plans (trusteed pension funds), first quarter 2021

Released at 8:30 a.m. Eastern time in *The Daily*, Wednesday, September 15, 2021

The market value of assets held by Canadian trusteed pension funds totalled \$2.1 trillion at the end of the first quarter.

Changes were made to the Quarterly Survey of Trusteed Pension Funds in the first quarter of 2021. These changes will help to produce better quality data with less respondent burden (see Note to readers).

## Just over three-quarters of the pension assets are held by the public sector

Public sector assets amounted to \$1.6 trillion, accounting for 77.5% of the overall assets, while private sector assets totalled \$474 billion.

## Revenues and expenditures

Revenues totalled \$62.3 billion, the largest portion of which was realized gains from the sale of investments (\$32.2 billion). Expenditures totalled \$30.0 billion, with just over half going to pension payments (\$15.4 billion).

## Over half of pension assets invested abroad

The total market value of domestic assets was \$952.3 billion in the first quarter, while foreign assets totalled \$971.7 billion. The balance, which fell in the "assets of nationality unknown" category, was \$179.4 billion.

### Note to readers

*Starting in the first quarter of 2021, the survey was redesigned to collect additional variables and increase the number of pension funds covered quarterly.*

*The new design eases data collection for respondents and data interpretability for users by reflecting the format of financial statements more closely. It also allows for higher accuracy in certain variables, such as the share of assets invested abroad. Additional detail in the reporting categories also reduces the share of assets classified in the "other assets" category.*

*Previously, the quarterly survey included approximately the largest 150 trusteed pension funds, and the remainder of the pension amounts were imputed based upon the results of the biennial Census of Trusteed Pension Funds. In the new design, the quarterly sample includes the top 250 trusteed pension plans, which equates to approximately 90% of the total value of all trusteed pension assets, and the biennial Census of Trusteed Pension Funds will no longer be conducted, resulting in reduced respondent burden. Therefore, the values reported in this release refer to the largest 250 pension plans, and no longer include an estimate for the remainder of the trusteed pension plan universe.*

*Due to these changes, first quarter 2021 data will not be compared with previous quarters. Comparisons with the previous quarter will resume with the release of second quarter 2021 data scheduled for December 15, 2021.*

*Tables 11-10-0076, 11-10-0077 and 11-10-0079 are now terminated. They will be archived and replaced by tables 11-10-0084, 11-10-0085 and 11-10-0086. These new tables will be released in mid-October, starting with the data from the first quarter of 2021 highlighted today. These tables will include a new category for infrastructure, detailed breakdowns on bonds, equities, Canadian mortgages and provide a better picture of the split between domestic and foreign assets.*

*For the purposes of this survey, trusteed 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 by the Government of Canada or the government of a province of Canada, and 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.*



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

The [Income, pensions, spending and wealth](#) portal, which is accessible from the *Subjects* module of the Statistics Canada website, provides users with a single point of access to a wide variety of information related to revenue, pensions, spending and wealth.

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; [STATCAN.infostats-infostats.STATCAN@canada.ca](mailto:STATCAN.infostats-infostats.STATCAN@canada.ca)) or Media Relations (613-951-4636; [STATCAN.mediahotline-ligneinfomedias.STATCAN@canada.ca](mailto:STATCAN.mediahotline-ligneinfomedias.STATCAN@canada.ca)).