## 2021 TOP 50 DEFINED CONTRIBUTION PLANS REPORT



## ▲ ▼ Indicates an increase or decrease in assets from 2019 to 2020

## TOP 50 DEFINED CONTRIBUTION PLANS

THE PUBLIC EMPLOYEES PENSION PLAN (SASKATCHEWAN)	ROYAL BANK Of Canada'	THE CO-OPERATORS 11 GROUP LTD.	NUTRIEN 16	FINNING INTERNATIONAL INC.	HSBC BANK CANADA	KPMG LLP 31	SHAW COMMUNICATIONS INC.	BÂTIRENTE 41	CARGILL LTD. 46
Rank 2019: <b>1</b> ▲10.6%	Rank 2019: <b>6</b> ▲ 20.8%	Rank 2019: <b>11</b> ▲ 3.9%	Rank 2019: <b>16</b> ▲10.4%	Rank 2019: <b>22 4</b> 8.1%	Rank 2019: <b>27 △</b> 12.7%	Rank 2019: <b>29</b> ▲9.6%	Rank 2019: <b>32 △</b> 5.4%	Rank 2019: <b>39</b> 🛕 4.7%	Rank 2019: <b>47</b> ▲ 9.2%
2020 PA: \$11,449.0	2020 PA: \$1,890.0	2020 PA: \$1,156.0	2020 PA: \$891.5	2020 PA: \$546.0	2020 PA: \$409.3	2020 PA: \$376.0	2020 PA: \$352.0	2020 PA: \$305.3	2020 PA: \$266.3
2019 PA: \$10,353.0	2019 PA: \$1,565.0	2019 PA: \$1,113.0	2019 PA: \$807.8	2019 PA: \$505.0	2019 PA: \$363.1	2019 PA: \$343.0	2019 PA: \$334.0	2019 PA: \$291.6	2019 PA: \$243.9
CO-OPERATIVE SUPERANNUATION SOCIETY PENSION PLAN	IBM CANADA LTD. 7	UNIVERSITY OF SASKATCHEWAN	MANITOBA SCHOOL BOARDS ASSOCIATION	SASKATCHEWAN PENSION PLAN	GOVERNMENT OF NEWFOUNDLAND AND LABRADOR	GLENCORE 32 CANADA	AON CANADA 37 INC.	CAMECO CORP. 42	NEWMONT CORP. 47
Rank 2019: <b>2</b> ▲4.5%	Rank 2019: <b>8</b> ▲6.0%	Rank 2019: <b>12</b> ▲14.2%	Rank 2019: <b>17</b> ▲15.9%	Rank 2019: <b>23</b> ▲10.4%	Rank 2019: <b>26</b> ▲7.2%	Rank 2019: <b>35</b> ▲11.5%	Rank 2019: <b>N/A</b> ▲4.5%	Rank 2019: <b>41</b> ▲7.7%	Rank 2019: <b>43</b> V-2.2%
2020 PA: \$4,280.5	2020 PA: \$1,493.0	2020 PA: \$1,129.8	2020 PA: \$772.9	2020 PA: \$530.0	2020 PA: \$406.9	2020 PA: \$368.1	2020 PA: \$351.8	2020 PA: \$299.2	2020 PA: \$257.9
2019 PA: \$4,096.1	2019 PA: \$1,409.0	2019 PA: \$989.7	2019 PA: \$666.9	2019 PA: \$480.0	2019 PA: \$379.4	2019 PA: \$330.2	2019 PA: \$336.5	2019 PA: \$277.8	2019 PA: \$263.6
UNIVERSITY OF BRITISH COLUMBIA FACULTY PENSION PLAN	MANULIFE FINANCIAL 8 CORP.	CLAC PENSION 13	TECK RESOURCES 18	HUDSON'S BAY CO. 23	SOLLIO COOPERATIVE GROUP	GEORGE WESTON 33	MAPLE LEAF FOODS INC.	ARCHDIOCESE 0F VANCOUVER 43	MICHELIN NORTH AMERICA (CANADA) INC. <sup>2</sup>
Rank 2019: <b>3</b> ▲6.4%	Rank 2019: <b>9</b> ▲6.8%	Rank 2019: <b>14</b> ▲16.1%	Rank 2019: <b>19</b> ▲8.4%	Rank 2019: <b>20</b> ▲0.4%	Rank 2019: <b>28</b> ▲10.5%	Rank 2019: <b>37</b> ▲16.6%	Rank 2019: <b>38</b> ▲11.1%	Rank 2019: <b>44</b> ▲4.7%	Rank 2019: <b>N/A</b> ▲21.1%
2020 PA: \$2,697.0	2020 PA: \$1,486.0	2020 PA: \$1,034.1	2020 PA: \$672.0	2020 PA: \$526.0	2020 PA: \$401.0	2020 PA: \$365.3	2020 PA: \$339.8	2020 PA: \$278.9	2020 PA: \$252.9
2019 PA: \$2,534.0	2019 PA: \$1,392.0	2019 PA: \$891.0	2019 PA: \$620.1	2019 PA: \$524.0	2019 PA: \$363.0	2019 PA: \$313.3	2019 PA: \$305.8	2019 PA: \$266.4	2019 PA: \$208.8
COSTCO WHOLESALE CANADA LTD.	SOBEYS INC.	BOMBARDIER TRUST (CANADA)	OUEBECOR 19 MEDIA INC.	CANADIAN UTILITIES LTD. (AN ATCO CO.)	TOROMONT INDUSTRIES LTD.	ARCELORMITTAL 34 Dofasco	NIAGARA CASINOS 39	CANADIAN BAPTIST 44 MINISTRIES	GOLDER ASSOCIATES LTD.
Rank 2019: <b>4</b> ▲15.5%	Rank 2019: <b>7</b> ▲2.1%	Rank 2019: <b>13</b> ▲3.1%	Rank 2019: <b>18</b> ▲0.1%	Rank 2019: <b>24</b> ▲8.0%	Rank 2019: <b>30</b> ▲12.8%	Rank 2019: <b>31</b> ▲8.3%	Rank 2019: <b>36</b> ▲6.1%	Rank 2019: <b>45</b> ▲7.9%	Rank 2019: <b>49</b> ▲ 6.0%
2020 PA: \$2,486.9	2020 PA: \$1,484.6	2020 PA: \$966.5	2020 PA: \$629.6	2020 PA: \$495.3	2020 PA: \$385.0	2020 PA: \$362.5	2020 PA: \$336.7	2020 PA: \$270.0	2020 PA: \$248.2
2019 PA: \$2,153.7	2019 PA: \$1,454.7	2019 PA: \$937.4	2019 PA: \$629.2	2019 PA: \$458.8	2019 PA: \$341.3	2019 PA: \$334.7	2019 PA: \$317.3	2019 PA: \$250.2	2019 PA: \$234.2
BCE MASTER Trust fund	WESTERN 10 UNIVERSITY	SHELL CANADA LTD.	SUN LIFE ASSURANCE CO. OF CANADA	CANADIAN YMCA RETIREMENT FUND	APOTEX INC.	PCL CONSTRUCTION 35 GROUP INC.	NOVA CHEMICALS CORP.	HUSKY ENERGY 45	UNIVERSITY OF REGINA ACADEMIC AND ADMINISTRATIVE PENSION PLAN
Rank 2019: <b>5</b> ▲18.7%	Rank 2019: <b>10</b> ▲3.6%	Rank 2019: <b>15</b> ▲7.3%	Rank 2019: <b>21</b> ▲15.0%	Rank 2019: <b>25</b> ▲6.2%	Rank 2019: <b>34</b> ▲15.2%	Rank 2019: <b>33</b> ▲8.3%	Rank 2019: <b>42</b> ▲15.3%	Rank 2019: <b>46</b> ▲ 9.1%	Rank 2019: <b>N/A</b> ▲12.6%
2020 PA: \$2,203.0 2019 PA: \$1,856.0	2020 PA: \$1,273.6 2019 PA: \$1,229.0	2020 PA: \$943.0 2019 PA: \$879.0	2020 PA: \$601.1 2019 PA: \$522.6	2020 PA: \$414.3 2019 PA: \$390.0	2020 PA: \$380.6 2019 PA: \$330.3	2020 PA: \$359.0 2019 PA: \$331.6	2020 PA: \$311.7 2019 PA: \$270.4	2020 PA: \$267.3 2019 PA: \$245.0	2020 PA: \$247.1 2019 PA: \$219.5
2017 I A. \$1,000.0	2017 I T. \$1,227.U	2017 I A. 3017.0	LUIZIA. ŞJLL.0	E0171A. \$370.0	LUI) I N. \$330.3	2017 I.A. \$331.0	2017 I A. ŞL10.4	2017 I A. \$243.0	2017 I M. \$217.J

Notes: 1. Royal Bank of Canada declined to provide an explanation for the significant increase. 2. The increase is due to about \$31 million in contributions, \$8 million in withdrawals and \$22 million in investment income. ^ Husky Energy declined to participate this year. Its total is calculated using the average growth across the top 49 pension funds in 2020.

Figures in this report are based on responses provided by the survey participants. Benefits Canada assumes no responsibility for the accuracy of the data provided. All totals are subject to +/- variance due to rounding.

Source: Companies participating in the Canadian Institutional Investment Network's 2021 pension fund survey or annual reports.



2020 Top 50 total: \$50,250.4

2019 Top 50 total: \$45,952.0

VARIANCE: \$9.4%

## TOP 10 | HYBRID PLANS

2020 PENSION ASSETS (MILLIONS) ARE AS OF DEC. 31, 2020; 2019 PENSION ASSETS (MILLIONS) ARE AS OF DEC. 31, 2019

	2020 PA	2019 PA	Variance
1   Quebec Construction Industry	\$27,600.0	\$25,700.0	<b>▲</b> 7.4%
2   Suncor Energy Inc.	\$5,700.3	\$5,198.1	▲9.7%
3   York University	\$3,260.5	\$2,865.4	▲13.8%
4   United Food and Commercial Workers Union pension plan	\$3,083.4	\$2,699.8	<b>▲</b> 14.2%
5   George Weston Ltd.¹	\$2,421.4	\$1,487.6	<b>▲</b> 62.8%
6   Queen's University	\$2,405.5	\$2,223.3	▲8.2%
7   ArcelorMittal Dofasco	\$1,989.0	\$1,918.6	▲3.7%
8   McGill University pension plan	\$1,770.9	\$1,646.3	<b>▲</b> 7.6%
9   University of Victoria	\$1,513.4	\$1,359.7	<b>▲</b> 11.3%
10 Carleton University	\$1,495.0	\$1,386.0	<b>▲</b> 7.9%
Top 10 total	\$51,239.4	\$46,484.7	<b>▲10.2%</b>

Notes: 1. The significant increase is primarily due to market movement.

Source: Companies participating in the Canadian Institutional Investment Network's 2021 pension fund survey or annual reports.