



TOP 100 PENSION FUNDS

TOP 10 | FASTEST GROWING PENSION FUNDS (%)

ASSETS (MILLIONS) AS OF DEC. 31, 2018

Company	2018 Pension Assets	2017 Pension Assets	Variance
1 Régime de retraite du personnel d'encadrement	\$7,916.0	\$6,859.0	↑ 15.4%
2 Canadian Forces Pension Plan	\$30,145.0	\$26,653.0	↑ 13.1%
3 Public Service Pension Plan (Federal)	\$111,066.0	\$98,447.0	↑ 12.82%
4 Royal Canadian Mounted Police Pension Plan	\$11,095.0	\$9,835.0	↑ 12.81%
5 Alberta Teachers' Retirement Fund Board*	\$16,562.7	\$14,764.6	↑ 12.2%
6 Régime de retraite du personnel des CPE et des garderies privées conventionnées du Québec	\$2,605.0	\$2,447.9	↑ 6.4%
7 Labourers' Pension Fund of Central and Eastern Canada	\$7,090.2	\$6,740.9	↑ 5.2%
8 Rogers Communications Inc.	\$2,131.5	\$2,040	↑ 4.5%
9 Costco Wholesale Canada Ltd.	\$2,164.3	\$2,073.0	↑ 4.4%
10 Alberta - Local Authorities Pension Plan*	\$44,421.2	\$42,696.6	↑ 4.0%

Notes: *2017 figure has been restated.

TOP 100 PENSION FUNDS

ONTARIO TEACHERS' PENSION PLAN 1

Rank 2017: 1 ↑ 1.2%
 2018 CPA: \$187,582.0
 2017 CPA: \$185,352.0

PUBLIC SERVICE PENSION PLAN (FEDERAL) 2

Rank 2017: 2 ↑ 12.8%
 2018 CPA: \$111,066.0
 2017 CPA: \$98,447.0

ONTARIO MUNICIPAL EMPLOYEES RETIREMENT SYSTEM 3

Rank 2017: 3 ↑ 2.1%
 2018 CPA: \$97,000.0
 2017 CPA: \$95,000.0

HEALTHCARE OF ONTARIO PENSION PLAN 4

Rank 2017: 4 ↑ 1.6%
 2018 CPA: \$79,019.0
 2017 CPA: \$77,755.0

GOVERNMENT AND PUBLIC EMPLOYEES RETIREMENT PLAN 5

Rank 2017: 5 ↑ 2.8%
 2018 CPA: \$70,396.0
 2017 CPA: \$68,462.0

B.C. MUNICIPAL PENSION FUND 6

Rank 2017: 6 ↓ -0.1%
 2018 CPA: \$51,447.0
 2017 CPA: \$51,491.9

ALBERTA - LOCAL AUTHORITIES PENSION PLAN* 7

Rank 2017: 7 ↑ 4.0%
 2018 CPA: \$44,421.2
 2017 CPA: \$42,696.6

B.C. PUBLIC SERVICE PENSION PLAN' 8

Rank 2017: 8 ↑ 0.1%
 2018 CPA: \$31,273.0
 2017 CPA: \$31,243.2

CANADIAN FORCES PENSION PLAN' 9

Rank 2017: 10 ↑ 13.1%
 2018 CPA: \$30,145.0
 2017 CPA: \$26,653.0

B.C. TEACHERS' PENSION PLAN 10

Rank 2017: 9 ↓ -0.1%
 2018 CPA: \$28,041.0
 2017 CPA: \$28,069.4

ONTARIO PENSION BOARD 11

Rank 2017: 11 ↑ 0.2%
 2018 CPA: \$26,536.9
 2017 CPA: \$26,481.9

HYDRO-QUÉBEC. 12

Rank 2017: 13 ↓ -0.1%
 2018 CPA: \$24,688.0
 2017 CPA: \$24,706.0

CANADA POST CORP. 13

Rank 2017: 12 ↓ -1.4%
 2018 CPA: \$24,656.0
 2017 CPA: \$25,017.0

BCE MASTER TRUST FUND 14

Rank 2017: 14 ↓ -3.7%
 2018 CPA: \$23,358.0
 2017 CPA: \$24,244.0

QUEBEC CONSTRUCTION INDUSTRY 15

Rank 2017: 15 ↑ 3.9%
 2018 CPA: \$23,217.6
 2017 CPA: \$22,345.8

OPSEU PENSION TRUST 16

Rank 2017: 16 ↓ -1.7%
 2018 CPA: \$19,937.0
 2017 CPA: \$20,290.0

AIR CANADA PENSION INVESTMENTS 17

Rank 2017: 17 ↓ -1.7%
 2018 CPA: \$19,141.0
 2017 CPA: \$19,470.0

CANADIAN NATIONAL RAILWAY CO. 18

Rank 2017: 18 ↓ -7.1%
 2018 CPA: \$17,019.0
 2017 CPA: \$18,321.0

ALBERTA TEACHERS' RETIREMENT FUND BOARD* 19

Rank 2017: 19 ↑ 12.2%
 2018 CPA: \$16,562.7
 2017 CPA: \$14,764.6

ALBERTA - PUBLIC SERVICE PENSION PLAN* 20

Rank 2017: 22 ↑ 2.0%
 2018 CPA: \$13,677.0
 2017 CPA: \$13,412.9

ONTARIO POWER GENERATION INC. 21

Rank 2017: 20 ↓ -3.5%
 2018 CPA: \$13,662.0
 2017 CPA: \$14,157.0

ROYAL BANK OF CANADA 22

Rank 2017: 21 ↓ -2.0%
 2018 CPA: \$13,287.0
 2017 CPA: \$13,565.0

RÉGIME DE RENTES DU MOUVEMENT DES JARDINS 23

Rank 2017: 24 ↑ 0.7%
 2018 CPA: \$12,947.6
 2017 CPA: \$12,854.0

CANADIAN PACIFIC RAILWAY 24

Rank 2017: 23 ↓ -5.5%
 2018 CPA: \$12,241.0
 2017 CPA: \$12,957.0

ROYAL CANADIAN MOUNTED POLICE PENSION PLAN' 25

Rank 2017: 26 ↑ 12.8%
 2018 CPA: \$11,095.0
 2017 CPA: \$9,835.0

COLLEGES OF APPLIED ARTS & TECHNOLOGY PENSION PLAN 26

Rank 2017: 25 ↑ 0.3%
 2018 CPA: \$10,817.6
 2017 CPA: \$10,786.2

SASKATCHEWAN PUBLIC EMPLOYEES PENSION PLAN 27

Rank 2017: 27 ↓ -4.3%
 2018 CPA: \$9,298.0
 2017 CPA: \$9,711.0

TELUS CORP. PENSION PLAN 28

Rank 2017: 28 ↓ -1.7%
 2018 CPA: \$9,043.0
 2017 CPA: \$9,195.0

CITY OF MONTREAL 29

Rank 2017: 29 ↓ -2.8%
 2018 CPA: \$8,212.7
 2017 CPA: \$8,447.7

NOVA SCOTIA HEALTH EMPLOYEES' PENSION PLAN 30

Rank 2017: 30 ↓ -0.7%
 2018 CPA: \$8,126.0
 2017 CPA: \$8,182.0

RÉGIME DE RETRAITE DU PERSONNEL D'ENCADREMENT 31

Rank 2017: 39 ↑ 15.4%
 2018 CPA: \$7,916.0
 2017 CPA: \$6,859.0

NEW BRUNSWICK PUBLIC SERVICE SHARED RISK PLAN TRUST* 32

Rank 2017: 31 ↓ -0.3%
 2018 CPA: \$7,618.0
 2017 CPA: \$7,638.6

HEALTHCARE EMPLOYEES' PENSION PLAN - MANITOBA 33

Rank 2017: 32 ↓ -2.4%
 2018 CPA: \$7,456.0
 2017 CPA: \$7,636.5

SASKATCHEWAN HEALTHCARE EMPLOYEES' PENSION PLAN 34

Rank 2017: 35 ↓ -0.1%
 2018 CPA: \$7,220.9
 2017 CPA: \$7,224.8

HYDRO ONE 35

Rank 2017: 34 ↓ -1.0%
 2018 CPA: \$7,205.0
 2017 CPA: \$7,277.0

THE CIVIL SERVICE SUPERANNUATION BOARD **36**

Rank 2017: **33** ↓ -5.0%
 2018 CPA: \$7,197.0
 2017 CPA: \$7,575.0

LABOURERS' PENSION FUND OF CENTRAL AND EASTERN CANADA **37**

Rank 2017: **41** ↑ 5.2%
 2018 CPA: \$7,090.2
 2017 CPA: \$6,740.9

CANADIAN BROADCASTING CORP. PENSION PLAN **38**

Rank 2017: **37** ↓ -1.6%
 2018 CPA: \$6,966.4
 2017 CPA: \$7,078.1

IMPERIAL OIL LTD. **39**

Rank 2017: **36** ↓ -2.2%
 2018 CPA: \$6,952.0
 2017 CPA: \$7,105.0

THE WINNIPEG CIVIC EMPLOYEES' BENEFITS PROGRAM **40**

Rank 2017: **36** ↓ -1.9%
 2018 CPA: \$6,795.5
 2017 CPA: \$6,929.8

NEWFOUNDLAND AND LABRADOR PUBLIC SERVICE PENSION PLAN **41**

Rank 2017: **42** ↓ -1.4%
 2018 CPA: \$6,634.7
 2017 CPA: \$6,727.5

CANADIAN IMPERIAL BANK OF COMMERCE **42**

Rank 2017: **40** ↓ -2.1%
 2018 CPA: \$6,598.0
 2017 CPA: \$6,742.0

TEACHERS' RETIREMENT ALLOWANCES FUND BOARD (MANITOBA) **43**

Rank 2017: **44** ↓ -0.3%
 2018 CPA: \$6,571.0
 2017 CPA: \$6,589.0

TORONTO TRANSIT COMMISSION **44**

Rank 2017: **43** ↓ -1.7%
 2018 CPA: \$6,536.4
 2017 CPA: \$6,646.3

RIO TINTO **45**

Rank 2017: **46** ↓ -3.6%
 2018 CPA: \$6,321.0
 2017 CPA: \$6,555.0

BANK OF MONTREAL **46**

Rank 2017: **47** ↓ -2.8%
 2018 CPA: \$6,300.0
 2017 CPA: \$6,481.0

NOVA SCOTIA PUBLIC SERVICE SUPERANNUATION FUND **47**

Rank 2017: **49** ↑ 1.2%
 2018 CPA: \$6,251.5
 2017 CPA: \$6,175.8

ABRPPVM - MONTREAL POLICE PENSION FUND **48**

Rank 2017: **51** ↑ 0.5%
 2018 CPA: \$5,909.0
 2017 CPA: \$5,880.0

SCOTIABANK GROUP MASTER TRUST FUND **49**

Rank 2017: **45** ↓ -10.7%
 2018 CPA: \$5,860.0
 2017 CPA: \$6,565.2

NAV CANADA **50**

Rank 2017: **52** ↓ -1.8%
 2018 CPA: \$5,760.0
 2017 CPA: \$5,865.0

NEW BRUNSWICK TEACHERS' PENSION PLAN* **51**

Rank 2017: **50** ↓ -0.6%
 2018 CPA: \$5,744.0
 2017 CPA: \$5,780.6

BOMBARDIER TRUST (CANADA) **52**

Rank 2017: **48** ↓ -13.9%
 2018 CPA: \$5,438.0
 2017 CPA: \$6,313.0

SASKATCHEWAN TEACHERS' RETIREMENT PLAN **53**

Rank 2017: **53** ↑ 0.8%
 2018 CPA: \$5,353.0
 2017 CPA: \$5,308.4

TD BANK GROUP - PENSION FUND SOCIETY **54**

Rank 2017: **54** ↓ -1.0%
 2018 CPA: \$5,079.0
 2017 CPA: \$5,130.0

B. C. COLLEGE PENSION PLAN² **55**

Rank 2017: **59** ↑ 3.2%
 2018 CPA: \$5,071.0
 2017 CPA: \$4,912.5

ALBERTA - MANAGEMENT EMPLOYEES PENSION PLAN* **56**

Rank 2017: **56** ↑ 0.4%
 2018 CPA: \$5,056.7
 2017 CPA: \$5,035.9

NOVA SCOTIA TEACHERS' PENSION FUND **57**

Rank 2017: **55** ↓ -3.4%
 2018 CPA: \$4,926.4
 2017 CPA: \$5,099.1

UNIVERSITY OF TORONTO **58**

Rank 2017: **58** ↓ -1.3%
 2018 CPA: \$4,922.0
 2017 CPA: \$4,987.0

MONTREAL TRANSIT CORP. **59**

Rank 2017: **57** ↓ -2.0%
 2018 CPA: \$4,899.0
 2017 CPA: \$4,997.0

ALBERTA - UNIVERSITIES ACADEMIC PENSION PLAN **60**

Rank 2017: **61** ↓ -0.4%
 2018 CPA: \$4,831.0
 2017 CPA: \$4,851.1

ENBRIDGE INC. **61**

Rank 2017: **64** ↓ -0.1%
 2018 CPA: \$4,499.0
 2017 CPA: \$4,501.8

SUNCOR ENERGY INC. **62**

Rank 2017: **62** ↓ -4.5%
 2018 CPA: \$4,486.4
 2017 CPA: \$4,695.8

TELECOMMUNICATION WORKERS PENSION PLAN³ **63**

Rank 2017: **65** ↑ 1.4%
 2018 CPA: \$4,454.1
 2017 CPA: \$4,392.6

RESOLUTE FP CANADA INC. **64**

Rank 2017: **60** ↓ -9.2%
 2018 CPA: \$4,405.9
 2017 CPA: \$4,854.0

CO-OPERATIVE SUPERANNUATION SOCIETY PENSION PLAN **65**

Rank 2017: **63** ↓ -4.7%
 2018 CPA: \$4,383.1
 2017 CPA: \$4,599.0

UNIVERSITY OF QUÉBEC **66**

Rank 2017: **66** ↑ 0.1%
 2018 CPA: \$4,240.2
 2017 CPA: \$4,235.1

PULP & PAPER INDUSTRY PENSION PLAN **67**

Rank 2017: **68** ↓ -1.0%
 2018 CPA: \$4,040.0
 2017 CPA: \$4,082.0

UNIVERSITY OF MONTREAL **68**

Rank 2017: **69** ↓ -1.0%
 2018 CPA: \$3,997.4
 2017 CPA: \$4,035.9

NATIONAL BANK OF CANADA **69**

Rank 2017: **71** ↓ -1.5%
 2018 CPA: \$3,918.0
 2017 CPA: \$3,979.0

IBM CANADA LTD. **70**

Rank 2017: **67** ↓ -6.3%
 2018 CPA: \$3,874.0
 2017 CPA: \$4,133.0

TOP 100 PENSION FUNDS

**IWA-FOREST
INDUSTRY PENSION
PLAN** **71**

Rank 2017: **70** ↓ -3.8%

2018 CPA: \$3,838.0
2017 CPA: \$3,990.0

**NEWFOUNDLAND AND
LABRADOR TEACHERS'
PENSION PLAN⁴** **72**

Rank 2017: **74** ↓ -1.4%

2018 CPA: \$3,352.0
2017 CPA: \$3,398.1

**PRATT & WHITNEY
CANADA** **73**

Rank 2017: **75** ↓ -0.5%

2018 CPA: \$3,331.3
2017 CPA: \$3,349.6

**TECK RESOURCES
LTD.** **74**

Rank 2017: **76** ↓ -2.6%

2018 CPA: \$3,187.1
2017 CPA: \$3,273.3

**WORKPLACE SAFETY
& INSURANCE BOARD
EMPLOYEES PENSION
PLAN** **75**

Rank 2017: **80** ↓ -1.4%

2018 CPA: \$3,167.0
2017 CPA: \$3,211.0

**GREAT-WEST LIFE
ASSURANCE CO.** **76**

Rank 2017: **78** ↓ -5.4%

2018 CPA: \$3,044.6
2017 CPA: \$3,217.4

**MANULIFE
FINANCIAL*** **77**

Rank 2017: **83** ↓ -1.3%

2018 CPA: \$3,043.0
2017 CPA: \$3,084.0

**SYNCRUDE CANADA
LTD.** **78**

Rank 2017: **82** ↓ -3.2%

2018 CPA: \$3,037.0
2017 CPA: \$3,139.0

**CANADIAN UTILITIES
LTD. (AN ATCO CO.)** **79**

Rank 2017: **77** ↓ -8.0%

2018 CPA: \$3,008.0
2017 CPA: \$3,269.0

**PROVINCE OF PRINCE
EDWARD ISLAND** **80**

Rank 2017: **84** ↓ -1.5%

2018 CPA: \$2,956.5
2017 CPA: \$3,000.0

**ALBERTA - SPECIAL
FORCES PENSION
PLAN*** **81**

Rank 2017: **85** ↑ 0.7%

2018 CPA: \$2,911.2
2017 CPA: \$2,890.6

GLENCORE CANADA **82**

Rank 2017: **81** ↓ -10.7%

2018 CPA: \$2,865.1
2017 CPA: \$3,208.1

**RÉGIME DE RETRAITE
DU PERSONNEL DES CPE
ET DES GARDERIES PRIVÉES
CONVENTIONNÉES DU QUÉBEC** **83**

Rank 2017: **91** ↑ 6.4%

2018 CPA: \$2,605.0
2017 CPA: \$2,447.9

**CANADIAN
COMMERCIAL
WORKERS INDUSTRY
PENSION PLAN** **84**

Rank 2017: **88** ↑ 2.6%

2018 CPA: \$2,574.8
2017 CPA: \$2,508.7

**GEORGE
WESTON LTD.** **85**

Rank 2017: **86** ↓ -8.6%

2018 CPA: \$2,563.7
2017 CPA: \$2,804.0

**YORK
UNIVERSITY** **86**

Rank 2017: **87** ↓ -2.1%

2018 CPA: \$2,505.1
2017 CPA: \$2,557.6

**SUN LIFE
ASSURANCE CO.
OF CANADA** **87**

Rank 2017: **90** ↑ 0.9%

2018 CPA: \$2,469.9
2017 CPA: \$2,448.5

**SASKATCHEWAN
MUNICIPAL
EMPLOYEES'
PENSION PLAN** **88**

Rank 2017: **89** ↑ 0.2%

2018 CPA: \$2,463.7
2017 CPA: \$2,458.5

**RÉGIMES DE
RETRAITE DE
LA VILLE DE QUÉBEC** **89**

Rank 2017: **94** ↑ 3.1%

2018 CPA: \$2,388.9
2017 CPA: \$2,317.9

**UNITED FOOD AND
COMMERCIAL
WORKERS UNION
PENSION PLAN** **90**

Rank 2017: **93** ↓ -0.4%

2018 CPA: \$2,329.0
2017 CPA: \$2,339.3

**UNIVERSITY
OF OTTAWA** **91**

Rank 2017: **95** ↑ 0.04%

2018 CPA: \$2,309.0
2017 CPA: \$2,308.0

**VIA RAIL
CANADA INC.** **92**

Rank 2017: **92** ↓ -3.5%

2018 CPA: \$2,298.0
2017 CPA: \$2,382.0

**UNIVERSITY OF
BRITISH COLUMBIA
FACULTY PENSION
PLAN** **93**

Rank 2017: **96** ↓ -2.1%

2018 CPA: \$2,242.0
2017 CPA: \$2,290.0

**COSTCO WHOLESALE
CANADA LTD.** **94**

Rank 2017: **100** ↑ 4.4%

2018 CPA: \$2,164.3
2017 CPA: \$2,073.0

**SHARED RISK PLAN
FOR CERTAIN
BARGAINING EMPLOYEES
OF N.B. HOSPITALS** **95**

Rank 2017: **N/A** ↑ 3.8%

2018 CPA: \$2,144.0
2017 CPA: \$2,065.0

**ROGERS
COMMUNICATIONS
INC.** **96**

Rank 2017: **N/A** ↑ 4.5%

2018 CPA: \$2,131.5
2017 CPA: \$2,040.0

**WORKERSAFEBC
PENSION PLAN¹** **97**

Rank 2017: **N/A** ↑ 0.2%

2018 CPA: \$2,102.0
2017 CPA: \$2,097.7

**INTACT INVESTMENT
MANAGEMENT INC.** **98**

Rank 2017: **97** ↓ -6.7%

2018 CPA: \$2,097.6
2017 CPA: \$2,248.2

SOBEYS INC. **99**

Rank 2017: **98** ↓ -4.5%

2018 CPA: \$2,061.4
2017 CPA: \$2,158.0

**ARCELORMITTAL
DOFASCO** **100**

Rank 2017: **N/A** ↓ -2.0%

2018 CPA: \$2,022.1
2017 CPA: \$2,064.4

2018 TOP 100 TOTAL: \$1,355,902.9

2017 TOP 100 TOTAL: \$1,336,766.3

VARIANCE: ↑ 1.4%

Notes: *2017 figure has been restated. 1. Pension assets reported as of March 31, 2018. 2. Pension assets reported as of Aug., 31, 2018. 3. The Telecommunication Workers Pension Plan declined to participate this year. Its total is calculated using the average growth across the top 99 pension funds in 2018. 4. The Newfoundland and Labrador Teachers' Pension Plan was separated from the Newfoundland and Labrador Pooled Pension Fund in 2016.

Source: Figures in the report are based on the top 100 plans participating in the 2019 Canadian Institutional Investment Network pension fund survey or annual reports. *Benefits Canada* assumes no responsibility for the accuracy of the data provided. All totals are subject to +/- variance due to rounding. If you would like to participate in future surveys, contact CIIN at soo.kim@tc.tc or 416-847-5119.

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