

TOP 100

PENSION FUNDS

TOTAL PENSION ASSETS (MILLIONS) ARE REPORTED AS OF DEC. 31, 2014, UNLESS OTHERWISE INDICATED

PA = PENSION ASSETS ↑↓ Indicates an increase or decrease in total pension assets from 2013

ONTARIO TEACHERS' PENSION PLAN 1 Rank 2013: 1 ↑ 9.7% 2014 PA: \$152,386.0 2013 PA: \$138,903.0	B.C. PUBLIC SERVICE PENSION PLAN 8 Rank 2013: 8 ↑ 10.1% 2014 PA: \$25,156.7 2013 PA: \$22,853.2	QUEBEC CONSTRUCTION INDUSTRY 15 Rank 2013: 16 ↑ 12.7% 2014 PA: \$17,938.2 2013 PA: \$15,920.4	ROYAL BANK OF CANADA 22 Rank 2013: 22 ↑ 11.9% 2014 PA: \$11,250.0 2013 PA: \$10,051.0	COLLEGES OF APPLIED ARTS & TECHNOLOGY PENSION PLAN 29 Rank 2013: 29 ↑ 11.8% 2014 PA: \$7,965.0 2013 PA: \$7,127.0	CANADIAN BROADCASTING CORP. PENSION PLAN 36 Rank 2013: 40 ↑ 15.0% 2014 PA: \$6,134.7 2013 PA: \$5,335.6	TEACHERS' RETIREMENT ALLOWANCES FUND BOARD (MANITOBA) * 43 Rank 2013: 67 ↑ 7.6% 2014 PA: \$5,564.9 2013 PA: \$5,169.6	BOMBARDIER TRUST (CANADA) * 50 Rank 2013: 51 ↑ 14.0% 2014 PA: \$5,227.5 2013 PA: \$4,586.0	LABOURERS' PENSION FUND OF CENTRAL AND EASTERN CANADA 57 Rank 2013: 56 ↑ 19.6% 2014 PA: \$4,679.5 2013 PA: \$3,911.6	IBM CANADA LTD. 64 Rank 2013: 60 ↑ 6.0% 2014 PA: \$3,938.0 2013 PA: \$3,716.5
ONTARIO MUNICIPAL EMPLOYEES RETIREMENT SYSTEM (OMERS) 2 Rank 2013: 2 ↑ 10.6% 2014 PA: \$72,000.0 2013 PA: \$65,100.0	B.C. TEACHERS PENSION FUND 9 Rank 2013: 10 ↑ 9.7% 2014 PA: \$22,661.2 2013 PA: \$20,651.8	CANADIAN NATIONAL RAILWAY CO. 16 Rank 2013: 14 ↑ 5.3% 2014 PA: \$17,761.0 2013 PA: \$16,869.0	ALBERTA TEACHERS' RETIREMENT FUND BOARD * 23 Rank 2013: 23 ↑ 24.9% 2014 PA: \$10,721.9 2013 PA: \$8,587.3	IMPERIAL OIL LTD. 30 Rank 2013: 32 ↑ 15.9% 2014 PA: \$6,807.0 2013 PA: \$5,872.0	HEALTHCARE EMPLOYEES' PENSION PLAN - MANITOBA (HEPP) 37 Rank 2013: 37 ↑ 9.6% 2014 PA: \$6,018.0 2013 PA: \$5,490.9	BANK OF MONTREAL 44 Rank 2013: 46 ↑ 15.3% 2014 PA: \$5,513.0 2013 PA: \$4,781.0	GREAT-WEST LIFE ASSURANCE CO. 51 Rank 2013: N/A ↑ 10.6% 2014 PA: \$5,113.0 2013 PA: \$4,625.0	NAV CANADA 58 Rank 2013: 55 ↑ 14.9% 2014 PA: \$4,619.0 2013 PA: \$4,020.0	CO-OPERATIVE SUPERANNUATION SOCIETY PENSION PLAN 65 Rank 2013: 62 ↑ 7.2% 2014 PA: \$3,936.7 2013 PA: \$3,673.0
PUBLIC SERVICE PENSION PLAN 3 Rank 2013: 3 ↑ 22.9% 2014 PA: \$68,168.0 2013 PA: \$55,483.0	ONTARIO PENSION BOARD 10 Rank 2013: 9 ↑ 6.2% 2014 PA: \$22,219.4 2013 PA: \$20,915.1	OPSEU PENSION TRUST * 17 Rank 2013: 15 ↑ 9.6% 2014 PA: \$17,481.0 2013 PA: \$15,952.0	ALBERTA - PUBLIC SERVICE PENSION PLAN 24 Rank 2013: 25 ↑ 14.4% 2014 PA: \$9,771.7 2013 PA: \$8,542.1	THE PUBLIC EMPLOYEES PENSION PLAN (SASKATCHEWAN) 31 Rank 2013: 30 ↑ 9.0% 2014 PA: \$6,753.2 2013 PA: \$6,195.4	RIO TINTO ALCAN INC. 38 Rank 2013: 34 ↑ 6.2% 2014 PA: \$5,998.1 2013 PA: \$5,647.1	SCOTIABANK GROUP MASTER TRUST FUND 45 Rank 2013: 43 ↑ 11.7% 2014 PA: \$5,503.0 2013 PA: \$4,927.0	NEW BRUNSWICK TEACHERS' PENSION PLAN 52 Rank 2013: 53 ↑ 13.8% 2014 PA: \$5,061.5 2013 PA: \$4,448.5	MONTREAL TRANSIT CORP. 59 Rank 2013: 59 ↑ 20.8% 2014 PA: \$4,500.0 2013 PA: \$3,725.0	B.C. COLLEGE PENSION FUND 66 Rank 2013: 64 ↑ 11.4% 2014 PA: \$3,884.9 2013 PA: \$3,488.9
HEALTHCARE OF ONTARIO PENSION PLAN 4 Rank 2013: 4 ↑ 17.8% 2014 PA: \$60,800.0 2013 PA: \$51,600.0	CANADA POST CORP. 11 Rank 2013: 11 ↑ 8.7% 2014 PA: \$20,868.0 2013 PA: \$19,191.1	AIR CANADA PENSION INVESTMENTS 18 Rank 2013: 18 ↑ 17.7% 2014 PA: \$16,066.0 2013 PA: \$13,648.0	RÉGIME DE RENTES DU MOUVEMENT DESJARDINS 25 Rank 2013: 26 ↑ 17.0% 2014 PA: \$9,655.9 2013 PA: \$8,254.8	ROYAL CANADIAN MOUNTED POLICE PENSION PLAN 32 Rank 2013: 39 ↑ 25.0% 2014 PA: \$6,720.0 2013 PA: \$5,374.0	CHRYSLER CANADA INC. ¹ 39 Rank 2013: 41 ↑ 12.2% 2014 PA: \$5,985.9 2013 PA: \$5,335.0	TORONTO TRANSIT COMMISSION 46 Rank 2013: 45 ↑ 12.1% 2014 PA: \$5,498.5 2013 PA: \$4,904.1	RESOLUTE FP CANADA INC. 53 Rank 2013: 48 ↑ 3.5% 2014 PA: \$4,908.0 2013 PA: \$4,742.2	BELL ALIANT REGIONAL COMMUNICATIONS INC. ³ 60 Rank 2013: 58 ↑ 15.6% 2014 PA: \$4,344.3 2013 PA: \$3,757.4	ALBERTA - MANAGEMENT EMPLOYEES PENSION PLAN 67 Rank 2013: 65 ↑ 12.2% 2014 PA: \$3,881.9 2013 PA: \$3,460.6
QUEBEC GOVERNMENT & PUBLIC EMPLOYEES RETIREMENT PLAN (RREGOP) 5 Rank 2013: 5 ↑ 10.5% 2014 PA: \$55,656.9 2013 PA: \$50,384.9	HYDRO-QUÉBEC 12 Rank 2013: 12 ↑ 10.9% 2014 PA: \$20,778.0 2013 PA: \$18,732.0	ONTARIO POWER GENERATION INC. 19 Rank 2013: 20 ↑ 10.2% 2014 PA: \$12,000.3 2013 PA: \$10,893.0	RÉGIME DE RETRAITE DU PERSONNEL D'ENCADREMENT (RRPE, QUÉBEC) (PENSION PLAN OF MANAGEMENT PERSONNEL) 26 Rank 2013: 24 ↑ 10.1% 2014 PA: \$9,566.9 2013 PA: \$8,688.6	THE CIVIL SERVICE SUPERANNUATION BOARD 33 Rank 2013: 31 ↑ 7.7% 2014 PA: \$6,567.6 2013 PA: \$6,099.3	CANADIAN IMPERIAL BANK OF COMMERCE 40 Rank 2013: 38 ↑ 7.7% 2014 PA: \$5,892.8 2013 PA: \$5,470.4	SASKATCHEWAN HEALTHCARE EMPLOYEES' PENSION PLAN 47 Rank 2013: 47 ↑ 13.8% 2014 PA: \$5,410.8 2013 PA: \$4,753.5	SHELL CANADA LTD. 54 Rank 2013: 52 ↑ 7.8% 2014 PA: \$4,837.0 2013 PA: \$4,489.0	TD BANK GROUP - PENSION FUND SOCIETY 61 Rank 2013: 57 ↑ 12.5% 2014 PA: \$4,299.0 2013 PA: \$3,821.0	SUNCOR ENERGY INC. 68 Rank 2013: 66 ↑ 14.4% 2014 PA: \$3,810.2 2013 PA: \$3,331.8
B.C. MUNICIPAL PENSION FUND 6 Rank 2013: 6 ↑ 11.9% 2014 PA: \$40,056.0 2013 PA: \$35,802.4	BCE MASTER TRUST FUND 13 Rank 2013: 13 ↑ 9.6% 2014 PA: \$19,819.0 2013 PA: \$18,082.0	GENERAL MOTORS OF CANADA LTD. 20 Rank 2013: 19 ↑ 5.0% 2014 PA: \$11,500.0 2013 PA: \$10,948.0	TELUS CORP. PENSION PLAN 27 Rank 2013: 27 ↑ 6.3% 2014 PA: \$8,480.0 2013 PA: \$7,974.0	NEW BRUNSWICK PUBLIC SERVICE SUPERANNUATION 34 Rank 2013: 35 ↑ 16.8% 2014 PA: \$6,567.3 2013 PA: \$5,623.3	THE WINNIPEG CIVIC EMPLOYEES' BENEFITS PROGRAM ² 41 Rank 2013: 36 ↑ 5.5% 2014 PA: \$5,797.4 2013 PA: \$5,495.4	CITY OF MONTREAL 48 Rank 2013: 44 ↑ 9.3% 2014 PA: \$5,360.0 2013 PA: \$4,905.0	ABRPPVM - MONTREAL POLICE PENSION FUND 55 Rank 2013: 54 ↑ 10.6% 2014 PA: \$4,778.0 2013 PA: \$4,319.0	TELECOMMUNICATION WORKERS PENSION PLAN 62 Rank 2013: 61 ↑ 11.0% 2014 PA: \$4,107.4 2013 PA: \$3,699.9	UNIVERSITY OF TORONTO (C/O UNIVERSITY OF TORONTO ASSET MANAGEMENT) 69 Rank 2013: 68 ↑ 16.6% 2014 PA: \$3,783.2 2013 PA: \$3,245.9
ALBERTA - LOCAL AUTHORITIES PENSION PLAN 7 Rank 2013: 7 ↑ 16.0% 2014 PA: \$30,698.0 2013 PA: \$26,460.4	CANADIAN FORCES PENSION PLAN 14 Rank 2013: 17 ↑ 23.4% 2014 PA: \$18,352.0 2013 PA: \$14,872.0	CANADIAN PACIFIC RAILWAY 21 Rank 2013: 21 ↑ 6.0% 2014 PA: \$11,303.0 2013 PA: \$10,667.0	PROVINCE OF NEWFOUNDLAND & LABRADOR 28 Rank 2013: 28 ↑ 7.2% 2014 PA: \$8,422.0 2013 PA: \$7,853.0	HYDRO ONE 35 Rank 2013: 33 ↑ 9.9% 2014 PA: \$6,299.0 2013 PA: \$5,731.0	NOVA SCOTIA HEALTH EMPLOYEES' PENSION PLAN 42 Rank 2013: 49 ↑ 23.6% 2014 PA: \$5,681.0 2013 PA: \$4,598.0	NOVA SCOTIA PUBLIC SERVICE SUPERANNUATION FUND 49 Rank 2013: 42 ↑ 6.6% 2014 PA: \$5,275.6 2013 PA: \$4,950.5	NOVA SCOTIA TEACHERS' PENSION FUND 56 Rank 2013: 50 ↑ 3.6% 2014 PA: \$4,721.3 2013 PA: \$4,556.4	SASKATCHEWAN TEACHERS' RETIREMENT PLAN 63 Rank 2013: 63 ↑ 11.9% 2014 PA: \$4,105.7 2013 PA: \$3,669.8	PULP & PAPER INDUSTRY PENSION PLAN 70 Rank 2013: 69 ↑ 15.8% 2014 PA: \$3,707.0 2013 PA: \$3,201.0

TOP 100 PENSION FUNDS

IWA - FOREST INDUSTRY PENSION PLAN **71**

Rank 2013: **70** ↑ 9.0%
 2014 PA: \$3,403.5
 2013 PA: \$3,121.1

UNIVERSITY OF MONTREAL **72**

Rank 2013: **71** ↑ 10.6%
 2014 PA: \$3,374.3
 2013 PA: \$3,050.0

UNIVERSITY OF QUEBEC **73**

Rank 2013: **72** ↑ 10.4%
 2014 PA: \$3,367.0
 2013 PA: \$3,048.8

NATIONAL BANK OF CANADA * **74**

Rank 2013: **78** ↑ 13.3%
 2014 PA: \$3,340.0
 2013 PA: \$2,948.0

CANADA LIFE ASSURANCE CO. **75**

Rank 2013: **74** ↑ 11.5%
 2014 PA: \$3,335.0
 2013 PA: \$2,990.0

GLENORE CANADA **76**

Rank 2013: **73** ↑ 9.2%
 2014 PA: \$3,303.4
 2013 PA: \$3,023.8

GEORGE WESTON LTD. **77**

Rank 2013: **79** ↑ 29.9%
 2014 PA: \$3,282.0
 2013 PA: \$2,527.0

B.C. HYDRO & POWER AUTHORITY PENSION FUND **78**

Rank 2013: **76** ↑ 7.8%
 2014 PA: \$3,126.2
 2013 PA: \$2,899.1

U.S. STEEL CANADA INC. **79**

Rank 2013: **75** ↑ 5.9%
 2014 PA: \$3,087.4
 2013 PA: \$2,914.0

ALBERTA - UNIVERSITIES ACADEMIC PENSION PLAN **80**

Rank 2013: **77** ↑ 12.4%
 2014 PA: \$3,049.9
 2013 PA: \$2,712.6

CANADIAN UTILITIES LTD. PENSION PLAN **81**

Rank 2013: **80** ↑ 13.8%
 2014 PA: \$2,799.6
 2013 PA: \$2,460.4

LAVAL UNIVERSITY **82**

Rank 2013: **81** ↑ 11.2%
 2014 PA: \$2,702.0
 2013 PA: \$2,430.5

COMINCO PENSION FUND CO-ORDINATING SOCIETY (TECK COMINCO METALS LTD.) **83**

Rank 2013: **82** ↑ 13.0%
 2014 PA: \$2,662.0
 2013 PA: \$2,356.0

WORKPLACE SAFETY & INSURANCE BOARD EMPLOYEES PENSION PLAN **84**

Rank 2013: **83** ↑ 11.0%
 2014 PA: \$2,567.0
 2013 PA: \$2,313.0

PRATT & WHITNEY CANADA **85**

Rank 2013: **85** ↑ 17.0%
 2014 PA: \$2,548.3
 2013 PA: \$2,177.6

SYNCRUDE CANADA LTD. **86**

Rank 2013: **84** ↑ 7.0%
 2014 PA: \$2,406.0
 2013 PA: \$2,249.0

TRANSCANADA CORP. **87**

Rank 2013: **86** ↑ 11.4%
 2014 PA: \$2,398.0
 2013 PA: \$2,152.0

ALBERTA - SPECIAL FORCES PENSION PLAN **88**

Rank 2013: **90** ↑ 12.4%
 2014 PA: \$2,207.4
 2013 PA: \$1,964.7

PROVINCE OF PRINCE EDWARD ISLAND **89**

Rank 2013: **88** ↑ 7.0%
 2014 PA: \$2,199.0
 2013 PA: \$2,055.0

CANADIAN COMMERCIAL WORKERS INDUSTRY PENSION PLAN * 1 **90**

Rank 2013: **89** ↑ 12.2%
 2014 PA: \$2,167.7
 2013 PA: \$1,932.0

ARCELORMITTAL DOFASCO **91**

Rank 2013: **87** ↑ 4.0%
 2014 PA: \$2,160.6
 2013 PA: \$2,078.3

VIA RAIL CANADA INC. **92**

Rank 2013: **91** ↑ 10.4%
 2014 PA: \$2,114.0
 2013 PA: \$1,914.0

ENBRIDGE INC. * **93**

Rank 2013: **96** ↑ 14.6%
 2014 PA: \$2,062.0
 2013 PA: \$1,799.0

MANULIFE FINANCIAL **94**

Rank 2013: **92** ↑ 11.0%
 2014 PA: \$2,043.2
 2013 PA: \$1,840.9

YORK UNIVERSITY **95**

Rank 2013: **94** ↑ 12.9%
 2014 PA: \$1,995.2
 2013 PA: \$1,767.3

SUN LIFE ASSURANCE CO. OF CANADA **96**

Rank 2013: **98** ↑ 14.9%
 2014 PA: \$1,980.4
 2013 PA: \$1,722.9

SASKATCHEWAN MUNICIPAL EMPLOYEES' PENSION PLAN **97**

Rank 2013: **99** ↑ 19.0%
 2014 PA: \$1,974.7
 2013 PA: \$1,659.4

FIDUCIE GLOBALE DES REGIMES DE RETRAITE DE LA VILLE DE QUEBEC (QUEBEC CITY PENSION PLANS) * **98**

Rank 2013: **93** ↑ 8.7%
 2014 PA: \$1,967.5
 2013 PA: \$1,810.8

UNITED FOOD AND COMMERCIAL WORKERS UNION PENSION PLAN **99**

Rank 2013: **100** ↑ 18.3%
 2014 PA: \$1,954.4
 2013 PA: \$1,651.7

UNIVERSITY OF BRITISH COLUMBIA FACULTY PENSION PLAN **100**

Rank 2013: **95** ↑ 10.2%
 2014 PA: \$1,927.2
 2013 PA: \$1,749.6

2014 TOP 100 TOTAL: \$1,098,597.9

2013 TOP 100 TOTAL: \$979,471.0

VARIANCE: ↑ 12.2%

Notes: * 2013 figure has been restated.

- 2014 pension assets were estimated based on the average growth of the top 98 out of 100 plans in Canada.
- Formerly listed as The Winnipeg Civic Employees' Benefits Program and The Winnipeg Police Pension Plan.
- Formerly listed as Bell Aliant Regional Communications Income Fund.

POWERED BY
 CANADIAN Institutional Investment
NETWORK

Source: Figures in this report are based on the Top 100 plans participating in the 2014 CIIN Pension Fund Survey or annual reports. Benefits Canada assumes no responsibility for the accuracy of the data provided. All totals are subject to a +/- variance due to rounding.

If you would like to participate in future surveys, contact CIIN at anht.le@rci.rogers.com or 416-764-1312.