



# Canada

Allocators of Capital (USD Billions)	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Households	\$7,379	\$8,245	\$8,606	\$9,503	\$9,583	\$9,442	\$8,305	\$9,272	\$10,453	\$10,026	\$10,780	\$11,879	\$12,988	\$15,872
Pensions	\$876	\$1,054	\$1,076	\$1,200	\$1,261	\$1,298	\$1,196	\$1,289	\$1,470	\$1,373	\$1,597	\$1,597	\$1,729	\$1,662
Insurance	\$528	\$607	\$604	\$671	\$658	\$648	\$554	\$613	\$672	\$593	\$688	\$674	\$807	\$816
Sovereign Wealth Funds	\$13	\$15	\$16	\$16	\$17	\$16	\$14	\$14	\$13	\$14	\$14	\$13	\$14	\$18
Endowments	\$5	\$7	\$9	\$8	\$9	\$10	\$9	\$8	\$9	\$9	\$8	\$8	\$13	\$12
Foundations										\$4				
<b>Total</b>	<b>\$8,800</b>	<b>\$9,927</b>	<b>\$10,311</b>	<b>\$11,398</b>	<b>\$11,527</b>	<b>\$11,412</b>	<b>\$10,078</b>	<b>\$11,197</b>	<b>\$12,617</b>	<b>\$12,018</b>	<b>\$13,087</b>	<b>\$14,171</b>	<b>\$15,551</b>	<b>\$18,379</b>

Allocations of Capital (USD Billions)	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Cash	\$905	\$1,023	\$1,083	\$1,177	\$1,144	\$1,095	\$969	\$1,079	\$1,191	\$1,145	\$1,271	\$1,236	\$2,241	\$2,323
Active Equities	\$1,621	\$1,817	\$1,696	\$1,932	\$1,979	\$1,946	\$1,609	\$1,847	\$2,129	\$1,936	\$2,377	\$2,245	\$3,662	\$4,053
Indexed Equities	\$111	\$172	\$217	\$242	\$341	\$408	\$366	\$463	\$594	\$599	\$458	\$373	\$625	\$398
Fixed Income	\$648	\$753	\$799	\$862	\$824	\$846	\$740	\$787	\$834	\$768	\$873	\$870	\$906	\$781
Real Estate	\$3,640	\$4,003	\$4,283	\$4,706	\$4,725	\$4,567	\$4,088	\$4,555	\$5,081	\$4,892	\$5,188	\$5,790	\$6,283	\$6,700
Investment funds, mutual funds, etc.	\$102	\$127	\$127	\$142	\$156	\$164	\$144	\$162	\$189	\$163	\$199	\$193	\$241	\$211
Other Investments	\$1,755	\$2,011	\$2,081	\$2,308	\$2,337	\$2,363	\$2,139	\$2,282	\$2,578	\$2,489	\$2,639	\$2,454	\$1,563	\$1,396

## Investment Horizon

