



## A GUIDE TO UNDERSTANDING YOUR PENSION PLAN

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# Investment Returns and Expenses

**Pension plan administrators** closely monitor the pension funds' investment returns. These returns are an important source of funding for **defined benefit** pension plans. For **defined contribution** pension plans, investment returns affect the value of a member's account.

Plan administrators must also closely monitor costs related to their investments, known as investment expenses. This is especially important in defined contribution plans, where these expenses are often paid for by the plan member. Investment expenses can include:

- investment management fees (for investing plan assets);
- brokerage fees (cost of buying or selling stocks and bonds); and
- fees for custodial services (cost of holding the pension plan's assets).

## Getting information about your plan's investments

If you are a **plan member**, **former member** or **retired member** of a **defined benefit** pension plan, you can monitor investment returns and expenses through your plan's annual financial statements. These can be obtained from your **pension plan administrator** or from **FSCO**.

You can also compare your plan's investment returns and expenses against industry averages of Ontario defined benefit pension plans as reported in FSCO's **Report on the Funding of Defined Benefit Pension Plans in Ontario**.

If you're a member of a **defined contribution** pension plan, you should monitor the investment returns for your account through information available from your administrator. Plan administrators are required by law to send member statements to you at least once a year.

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