

**B.100.e Balance Sheet of Households and Nonprofit Organizations with Equity Detail (1)**

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2008	2009	2010	2011				2012				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
<b>1 Assets</b>	<b>67760.5</b>	<b>69606.2</b>	<b>73329.1</b>	<b>74939.7</b>	<b>74980.7</b>	<b>72294.8</b>	<b>74028.8</b>	<b>76928.6</b>	<b>76404.6</b>	<b>78218.7</b>	<b>79524.8</b>	<b>1</b>
2 Nonfinancial assets	24814.5	23781.1	23481.2	23322.0	23280.3	23352.1	23423.5	23821.8	24189.9	24612.5	25134.4	2
3 Financial assets	42946.0	45825.1	49847.9	51617.7	51700.4	48942.7	50605.3	53106.8	52214.7	53606.1	54390.5	3
4 Deposits	8065.6	7975.7	7953.2	8032.2	8201.9	8362.4	8561.7	8593.9	8618.2	8659.0	9045.6	4
5 Credit market instruments	5035.1	5387.1	5728.5	5662.7	5400.8	5442.3	5192.2	5165.8	5230.7	5248.6	5230.6	5
6 Equity shares at market value	12461.0	15920.2	18460.3	19832.0	19829.4	16533.7	18018.2	20197.0	19046.5	19997.8	20124.7	6
7 Directly held	5735.0	7329.8	8701.3	9499.7	9592.9	8047.8	8850.1	9898.3	9243.7	9613.8	9770.5	7
8 Indirectly held	6726.0	8590.5	9759.0	10332.3	10236.5	8486.0	9168.1	10298.8	9802.8	10384.0	10354.3	8
9 Life insurance companies	956.9	1220.3	1420.5	1511.6	1512.1	1274.5	1395.7	1508.7	1456.7	1553.5	1558.5	9
10 Private pension funds	2473.1	3037.9	3512.6	3708.3	3685.8	3107.4	3395.5	3798.9	3621.5	3797.9	3754.6	10
11 Defined benefit plans	904.6	976.3	1071.2	1119.5	1104.9	915.5	1003.1	1113.3	1058.1	1108.3	1092.2	11
12 Defined contribution plans	1568.5	2061.6	2441.4	2588.8	2580.9	2191.9	2392.4	2685.5	2563.4	2689.6	2662.4	12
13 State and local govt. retirement funds	1360.4	1740.5	1913.2	1977.5	1909.7	1599.3	1776.5	1998.4	1913.3	2012.1	1986.2	13
14 Federal government retirement funds	83.7	116.8	140.9	148.9	149.4	121.0	134.4	153.1	146.3	153.3	152.7	14
15 Mutual funds	1851.9	2475.0	2771.7	2986.0	2979.5	2383.8	2466.0	2839.7	2665.0	2867.3	2902.3	15
16 Other	17384.4	16542.0	17706.0	18090.8	18268.2	18604.3	18833.2	19150.1	19319.3	19700.8	19989.5	16
<b>17 Liabilities</b>	<b>14116.5</b>	<b>13887.9</b>	<b>13650.7</b>	<b>13577.3</b>	<b>13492.9</b>	<b>13410.5</b>	<b>13420.8</b>	<b>13377.7</b>	<b>13391.1</b>	<b>13320.5</b>	<b>13453.1</b>	<b>17</b>
<b>18 Net worth</b>	<b>53644.0</b>	<b>55718.2</b>	<b>59678.4</b>	<b>61362.4</b>	<b>61487.8</b>	<b>58884.4</b>	<b>60608.0</b>	<b>63550.9</b>	<b>63013.5</b>	<b>64898.1</b>	<b>66071.7</b>	<b>18</b>
Memo:												
19 Equity shares excluding defined benefit plans (line 6 minus lines 11, 13 and part of line 14)	10185.5	13192.0	15463.4	16722.6	16802.9	14009.5	15228.3	17074.0	16064.6	16867.4	17036.6	19
Equity shares (line 6) as a percent of												
20 Total assets (line 1)	18.4	22.9	25.2	26.5	26.4	22.9	24.3	26.3	24.9	25.6	25.3	20
21 Financial assets (line 3)	29.0	34.7	37.0	38.4	38.4	33.8	35.6	38.0	36.5	37.3	37.0	21

(1) Estimates of equity shares (lines 7 through 15) could differ from other sources owing to alternative definitions of ownership of equity by households.  
Prior to 1985, all pension assets are assumed to have been in defined benefit plans.

**F.100.a Nonprofit Organizations (1)**

Billions of dollars

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
<b>1 Net lending (+) or net borrowing (-)</b>	<b>53.5</b>	<b>42.1</b>	<b>21.7</b>	<b>8.8</b>	<b>23.3</b>	<b>11.1</b>	<b>52.5</b>	<b>48.5</b>	<b>83.6</b>	<b>9.2</b>	<b>1.5</b>	<b>-6.0</b>	<b>39.6</b>	<b>1</b>
<b>2 Net acquisition of financial assets</b>	<b>70.9</b>	<b>75.8</b>	<b>53.8</b>	<b>46.4</b>	<b>53.0</b>	<b>45.2</b>	<b>76.5</b>	<b>84.9</b>	<b>120.0</b>	<b>47.4</b>	<b>55.0</b>	<b>28.8</b>	<b>108.1</b>	<b>2</b>
3 Checkable deposits and currency	0.5	-1.0	1.3	4.0	1.2	1.7	-2.5	2.3	8.3	2.9	3.1	2.3	5.1	3
4 Time and savings deposits	-0.2	5.4	-6.2	10.4	-2.4	-1.5	0.2	0.2	1.1	0.3	1.1	0.6	0.8	4
5 Money market fund shares	-13.1	4.9	-1.2	32.9	4.0	-13.8	1.1	1.2	9.4	-1.8	7.1	3.8	4.5	5
6 Security RPs (2)	0.4	3.1	-2.2	-1.3	6.0	0.5	0.2	0.2	1.4	0.0	1.3	0.7	0.8	6
7 Credit market instruments	54.9	21.9	22.2	-17.6	10.9	25.5	16.6	38.8	36.7	23.1	36.4	46.7	32.6	7
8 Open market paper	38.2	-5.7	5.8	-35.2	-5.8	12.4	4.7	2.0	4.1	1.3	3.0	4.7	12.4	8
9 Treasury securities	6.4	13.8	4.8	6.1	6.8	5.1	6.4	16.4	13.9	8.9	11.6	17.5	5.4	9
10 Agency- and GSE-backed securities	4.5	2.6	4.6	3.6	3.1	2.3	2.9	7.6	6.4	4.1	5.4	8.1	2.5	10
11 Municipal securities	0.0	0.5	-0.5	0.0	0.2	0.3	0.4	0.1	0.0	-0.1	0.1	0.1	0.0	11
12 Corporate and foreign bonds	6.6	9.7	8.2	7.9	5.6	4.5	2.4	11.9	11.7	8.3	15.4	15.4	10.5	12
13 Mortgages	-0.8	0.9	-0.7	-0.1	0.9	0.9	-0.1	0.9	0.6	0.6	0.9	0.8	1.7	13
14 Corporate equities	5.2	16.1	15.0	-18.6	18.6	8.9	45.1	-10.4	21.0	-30.6	-40.7	-67.4	15.4	14
15 Mutual fund shares	-1.0	2.6	1.2	-3.3	0.7	-0.7	1.5	1.3	2.4	-1.0	0.4	-3.3	-1.0	15
16 Security credit	2.8	2.8	2.6	2.0	1.1	0.8	2.0	1.5	3.4	3.7	4.6	1.1	4.3	16
17 Trade receivables (2)	2.8	2.8	2.6	2.0	1.1	1.8	2.1	1.6	3.5	2.6	4.6	1.1	4.3	17
18 Equity in noncorporate business	-0.1	-3.9	-6.0	15.2	10.6	7.0	0.2	10.2	8.4	9.7	12.5	12.0	16.3	18
19 Miscellaneous assets (2)	18.6	21.0	24.5	20.5	1.2	15.0	10.1	38.0	24.4	38.3	24.7	31.2	25.0	19
<b>20 Net increase in liabilities</b>	<b>17.3</b>	<b>33.6</b>	<b>32.1</b>	<b>37.6</b>	<b>29.7</b>	<b>34.1</b>	<b>24.0</b>	<b>36.4</b>	<b>36.3</b>	<b>38.2</b>	<b>53.5</b>	<b>34.7</b>	<b>68.5</b>	<b>20</b>
21 Credit market instruments	7.5	11.7	11.8	14.3	10.0	13.8	2.4	-0.6	11.0	10.6	23.4	13.5	19.3	21
22 Municipal securities	1.5	3.2	3.0	3.8	2.4	1.1	3.2	0.2	6.1	7.1	11.8	10.4	5.8	22
23 Depository institution loans n.e.c.	1.6	1.4	1.4	1.6	1.2	2.0	-0.2	-0.1	0.8	0.6	1.9	0.5	2.2	23
24 Other loans and advances	-0.0	-0.0	0.3	0.4	-0.2	0.1	0.1	-0.1	0.0	-0.2	-0.1	0.1	-0.3	24
25 Commercial mortgages	4.4	7.2	7.2	8.6	6.6	10.7	-0.8	-0.6	4.1	3.1	9.9	2.5	11.6	25
26 Trade payables	2.4	16.2	9.3	9.4	5.9	6.0	5.2	7.9	8.0	8.9	8.7	4.1	3.8	26
27 Miscellaneous liabilities (2)	7.4	5.8	10.9	13.8	13.8	14.3	16.5	29.1	17.3	18.7	21.4	17.0	45.4	27

(1) Does not include religious organizations or organizations with less than \$25,000 in gross annual receipts.

(2) Not included in table F.100.

**L.100.a Nonprofit Organizations (1)**

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
<b>1 Total financial assets</b>	<b>590.7</b>	<b>710.5</b>	<b>742.1</b>	<b>828.1</b>	<b>890.2</b>	<b>957.1</b>	<b>1025.5</b>	<b>1214.0</b>	<b>1414.1</b>	<b>1607.3</b>	<b>1793.9</b>	<b>1974.7</b>	<b>2003.8</b>	<b>1</b>
2 Checkable deposits and currency	17.0	15.9	17.3	21.3	22.5	24.1	21.6	23.9	32.1	35.0	38.1	40.4	45.5	2
3 Time and savings deposits	1.5	6.8	0.6	11.1	8.7	7.1	7.3	7.5	8.6	8.9	10.0	10.6	11.4	3
4 Money market fund shares	15.9	20.8	19.6	52.5	56.5	42.7	43.8	45.1	54.5	52.7	59.8	63.6	68.1	4
5 Security RPs (2)	1.7	4.8	2.5	1.3	7.3	7.8	8.0	8.2	9.6	9.6	10.9	11.6	12.5	5
6 Credit market instruments	229.3	251.2	273.4	255.9	266.8	292.3	308.9	347.7	384.4	407.6	443.9	490.6	523.2	6
7 Open market paper	93.6	87.9	93.7	58.5	52.7	65.0	69.7	71.7	75.8	77.1	80.2	84.9	97.3	7
8 Treasury securities	55.7	69.5	74.3	80.3	87.1	92.2	98.5	114.9	128.8	137.6	149.2	166.8	172.2	8
9 Agency- and GSE-backed securities	26.3	28.9	33.5	37.1	40.3	42.6	45.5	53.1	59.5	63.6	69.0	77.1	79.6	9
10 Municipal securities	0.1	0.6	0.1	0.2	0.4	0.8	1.1	1.2	1.3	1.2	1.3	1.5	1.5	10
11 Corporate and foreign bonds	51.1	60.8	69.0	77.0	82.6	87.1	89.5	101.4	113.1	121.4	136.8	152.2	162.6	11
12 Mortgages	2.6	3.5	2.8	2.8	3.7	4.6	4.5	5.3	6.0	6.6	7.4	8.3	10.0	12
13 Corporate equities	145.8	203.0	197.5	214.6	241.1	270.2	308.2	397.1	494.7	604.9	692.0	769.3	708.6	13
14 Mutual fund shares	10.2	15.8	15.3	15.9	17.7	18.5	19.0	24.6	30.4	34.5	38.7	42.7	38.8	14
15 Security credit	25.7	28.5	31.1	33.1	34.3	35.0	37.1	38.6	42.0	45.8	50.3	51.5	55.8	15
16 Trade receivables (2)	25.7	28.5	31.1	33.1	34.3	36.1	38.1	39.7	43.2	45.8	50.3	51.5	55.8	16
17 Equity in noncorporate business	26.1	22.2	16.2	31.4	42.0	49.0	49.2	59.4	67.8	77.5	90.0	102.0	118.3	17
18 Miscellaneous assets (2)	92.0	112.9	137.4	158.0	159.2	174.2	184.3	222.2	246.7	285.0	309.7	340.9	365.9	18
<b>19 Liabilities</b>	<b>253.8</b>	<b>287.5</b>	<b>319.5</b>	<b>357.1</b>	<b>386.8</b>	<b>421.0</b>	<b>444.9</b>	<b>481.4</b>	<b>517.7</b>	<b>555.8</b>	<b>609.3</b>	<b>644.1</b>	<b>712.5</b>	<b>19</b>
20 Credit market instruments	154.4	166.1	177.9	192.3	202.3	216.1	218.5	217.9	228.9	239.5	262.9	276.4	295.7	20
21 Municipal securities	79.6	82.7	85.7	89.5	91.9	93.0	96.1	96.4	102.4	109.6	121.3	131.7	137.5	21
22 Depository institution loans n.e.c.	11.8	13.1	14.5	16.1	17.3	19.3	19.2	19.1	19.8	20.4	22.3	22.7	24.9	22
23 Other loans and advances	0.3	0.3	0.5	0.9	0.7	0.8	0.9	0.8	0.9	0.7	0.6	0.7	0.4	23
24 Commercial mortgages	62.7	70.0	77.2	85.8	92.3	103.0	102.2	101.6	105.7	108.8	118.7	121.2	132.8	24
25 Trade payables	41.3	57.4	66.8	76.2	82.1	88.1	93.2	101.1	109.1	118.0	126.8	130.9	134.7	25
26 Miscellaneous liabilities (2)	58.2	63.9	74.8	88.6	102.5	116.8	133.3	162.4	179.7	198.4	219.7	236.8	282.1	26

(1) Does not include religious organizations or organizations with less than \$25,000 in gross annual receipts.

(2) Not included in table L.100.



**L.105.c Consolidated Statement for Federal, State, and Local Governments**

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2008	2009	2010	2011	2012	2011		2012		2012	2012	2012	
						Q3	Q4	Q1	Q2				
<b>1 Total financial assets</b>	<b>3079.0</b>	<b>3128.7</b>	<b>3342.9</b>	<b>3029.0</b>	<b>3019.8</b>	<b>3033.6</b>	<b>3029.0</b>	<b>2976.9</b>	<b>3029.6</b>	<b>3041.1</b>	<b>3019.8</b>	<b>3019.8</b>	<b>1</b>
2 U.S. official reserve assets	41.9	94.6	95.4	103.9	102.8	105.0	103.9	104.5	103.1	104.7	102.8	102.8	2
3 Checkable deposits and currency	447.9	292.7	446.7	205.7	209.9	165.8	205.7	161.1	206.4	195.2	209.9	209.9	3
4 Time and savings deposits	240.4	250.1	243.2	258.2	294.3	243.4	258.2	277.2	273.1	286.6	294.3	294.3	4
5 Money market fund shares	113.3	122.0	129.7	126.3	119.2	127.5	126.3	125.4	124.2	122.7	119.2	119.2	5
6 Security RPs	117.2	113.2	107.9	99.6	94.0	100.5	99.6	98.9	98.0	96.7	94.0	94.0	6
7 Credit market instruments	1157.5	1354.9	1481.1	1442.4	1493.0	1470.6	1442.4	1437.9	1449.3	1487.5	1493.0	1493.0	7
8 Open market paper	57.4	-16.0	44.1	68.0	61.8	63.9	68.0	67.1	66.1	64.8	61.8	61.8	8
9 Agency- and GSE-backed securities (1)	485.8	596.1	532.9	367.8	325.3	421.0	367.8	327.4	322.2	326.9	325.3	325.3	9
10 Municipal securities	9.4	10.3	11.1	10.9	10.3	11.0	10.9	10.8	10.7	10.6	10.3	10.3	10
11 Corporate and foreign bonds	137.8	141.2	143.0	135.9	128.1	137.1	135.9	134.9	133.6	131.9	128.1	128.1	11
12 Mortgages	263.7	280.5	274.2	271.5	265.6	271.6	271.5	271.3	270.2	269.0	265.6	265.6	12
13 Consumer credit	104.3	178.6	308.8	417.4	526.8	398.5	417.4	452.6	470.7	509.5	526.8	526.8	13
14 Other loans and advances (2)	99.1	164.3	167.0	171.0	175.0	167.4	171.0	173.9	175.7	174.9	175.0	175.0	14
15 Corporate equities	249.1	148.1	127.6	129.8	107.8	131.9	129.8	119.6	114.4	111.1	107.8	107.8	15
16 Mutual fund shares	36.1	37.5	38.6	37.1	35.0	37.4	37.1	36.8	36.5	36.0	35.0	35.0	16
17 Trade receivables	112.4	72.6	52.6	47.7	49.6	48.2	47.7	49.0	50.6	51.5	49.6	49.6	17
18 Taxes receivable	237.3	245.0	249.0	262.8	270.4	261.2	262.8	266.0	269.5	269.1	270.4	270.4	18
19 Miscellaneous assets	325.9	398.0	371.1	315.3	243.9	342.1	315.3	300.6	304.5	280.1	243.9	243.9	19
<b>20 Total liabilities</b>	<b>10797.1</b>	<b>12445.9</b>	<b>14236.9</b>	<b>15457.3</b>	<b>16709.0</b>	<b>15030.9</b>	<b>15457.3</b>	<b>15861.4</b>	<b>16082.3</b>	<b>16342.4</b>	<b>16709.0</b>	<b>16709.0</b>	<b>20</b>
21 SDR allocations	7.5	55.4	54.4	54.2	54.3	55.2	54.2	54.7	53.6	54.5	54.3	54.3	21
22 SDR certificates	2.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	22
23 Treasury currency	26.6	26.2	25.9	25.9	25.9	25.9	25.9	25.9	25.9	25.9	25.9	25.9	23
24 Credit market instruments	8677.5	10213.1	11870.5	12938.3	14081.2	12598.6	12938.3	13339.5	13538.1	13767.6	14081.2	14081.2	24
25 Savings bonds	194.0	191.2	187.9	185.2	182.4	185.1	185.2	184.7	184.3	183.6	182.4	182.4	25
26 Treasury bills and other Treasury securities (3)	5617.5	7043.5	8634.9	9757.9	10909.6	9429.6	9757.9	10159.3	10351.7	10589.9	10909.6	10909.6	26
27 Budget agency securities	23.3	23.5	24.2	25.3	24.9	25.0	25.3	24.4	24.5	24.4	24.9	24.9	27
28 Municipal securities	2842.7	2954.9	3023.6	2970.0	2964.3	2958.9	2970.0	2970.9	2977.7	2969.7	2964.3	2964.3	28
29 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30 Trade payables	853.4	836.9	883.1	945.7	1000.8	938.8	945.7	965.7	979.7	991.5	1000.8	1000.8	30
31 Insurance reserves	46.4	47.5	48.4	49.7	50.0	49.2	49.7	49.8	50.2	50.1	50.0	50.0	31
32 Miscellaneous liabilities (4)	1183.5	1261.6	1349.4	1438.3	1491.6	1358.1	1438.3	1420.6	1429.6	1447.6	1491.6	1491.6	32

(1) Holdings by state and local governments may include small amounts of budget agency securities issued by the federal government.

(2) Excludes loans to state and local governments.

(3) Excludes Treasury securities owed to state and local governments.

(4) Includes nonmarketable government securities held by the civil service retirement and disability fund, Railroad Retirement Board, judicial retirement fund, military retirement fund, and foreign service retirement and disability fund.

**F.116.b Private Pension Funds: Defined Benefit Plans**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2008	2009	2010	2011	2012	2011		2012				
						Q3	Q4	Q1	Q2	Q3	Q4	
<b>1 Net acquisition of financial assets</b>	<b>-82.4</b>	<b>-35.1</b>	<b>-31.9</b>	<b>-28.7</b>	<b>-28.0</b>	<b>-26.7</b>	<b>-28.5</b>	<b>-27.8</b>	<b>-31.7</b>	<b>-25.3</b>	<b>-27.2</b>	<b>1</b>
2 Checkable deposits and currency	0.1	2.8	3.1	0.7	0.7	1.3	3.4	-2.0	0.9	0.4	3.5	2
3 Time and savings deposits	1.1	3.3	-0.0	0.5	0.6	-0.9	0.1	0.0	-0.7	0.4	2.6	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	0.1	-0.0	-1.1	-0.7	-0.3	-2.3	0.4	0.9	-0.7	-0.6	-0.8	5
6 Credit market instruments	71.8	114.1	29.9	1.0	-9.1	25.9	-1.6	-3.8	-22.5	-10.8	0.7	6
7 Open market paper	10.1	-4.1	-2.2	-0.5	-0.3	-1.5	-0.8	0.2	-0.7	-0.3	-0.3	7
8 Treasury securities	10.1	97.9	44.5	19.9	17.0	35.8	25.1	26.7	10.9	12.1	18.4	8
9 Agency- and GSE-backed securities	13.7	-23.4	-10.9	-8.6	-20.7	-3.9	-12.1	-23.9	-17.9	-19.5	-21.4	9
10 Corporate and foreign bonds	38.2	44.6	-1.2	-9.6	-5.1	-4.4	-13.7	-6.7	-14.7	-3.1	4.1	10
11 Mortgages	-0.3	-0.9	-0.3	-0.1	-0.1	-0.1	-0.1	-0.2	-0.1	-0.1	-0.1	11
12 Corporate equities	-171.1	-159.6	-59.7	-37.3	-42.1	-29.4	-41.3	-54.5	-36.2	-35.5	-42.4	12
13 Mutual fund shares	15.5	-5.2	-2.1	5.1	11.7	-19.8	1.6	19.9	14.5	11.8	0.7	13
14 Miscellaneous assets	0.0	9.6	-2.0	2.0	10.5	-1.5	9.0	11.6	12.9	9.1	8.3	14
15 Unallocated insurance contracts (1)	24.0	5.6	-1.9	1.6	6.5	3.0	4.3	6.6	7.9	5.5	5.8	15
16 Contributions receivable	-0.1	-0.4	-0.9	0.7	1.7	1.0	1.8	1.7	1.9	1.3	1.7	16
17 Other	-23.9	4.4	0.8	-0.3	2.4	-5.5	2.9	3.3	3.1	2.3	0.9	17

(1) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.

**F.116.c Private Pension Funds: Defined Contribution Plans (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Net acquisition of financial assets</b>	<b>45.6</b>	<b>97.3</b>	<b>94.4</b>	<b>102.9</b>	<b>64.7</b>	<b>58.2</b>	<b>130.2</b>	<b>122.7</b>	<b>11.9</b>	<b>24.5</b>	<b>99.5</b>	<b>1</b>
2 Checkable deposits and currency	0.3	1.4	1.4	0.4	1.4	0.2	-0.3	-1.0	0.8	0.7	5.2	2
3 Time and savings deposits	-0.8	1.4	0.2	-0.0	1.0	-0.4	1.2	-0.2	-1.0	2.8	2.5	3
4 Money market fund shares	2.3	0.6	-0.1	-0.2	0.0	-0.2	-0.2	0.0	0.0	0.0	0.0	4
5 Security RPs	7.2	3.1	0.9	-3.6	-2.0	3.9	-2.0	12.2	-6.2	-0.3	-13.6	5
6 Credit market instruments	18.9	-0.2	30.7	50.2	2.7	73.8	44.6	12.7	-6.2	2.8	1.5	6
7 Open market paper	0.2	-6.4	-6.3	-0.9	-0.8	-1.1	-4.7	2.8	1.6	-6.8	-0.8	7
8 Treasury securities	5.3	30.2	37.1	27.5	16.8	47.3	24.0	27.7	8.7	20.8	10.1	8
9 Agency- and GSE-backed securities	7.7	-25.7	-0.6	13.6	-18.7	16.8	10.3	-17.0	-24.9	-16.5	-16.4	9
10 Corporate and foreign bonds	4.5	-1.8	-1.6	10.4	5.6	13.1	11.8	-0.4	8.6	5.7	8.5	10
11 Mortgages	1.2	3.5	2.2	-0.4	-0.3	-2.2	3.2	-0.4	-0.2	-0.4	0.0	11
12 Corporate equities	-13.6	-16.0	9.2	13.3	-9.3	10.9	11.5	-13.1	-10.9	-7.0	-6.2	12
13 Mutual fund shares	20.0	95.0	83.0	51.0	68.2	-32.0	68.0	120.0	28.0	24.0	101.0	13
14 Miscellaneous assets	11.3	12.0	-30.9	-8.2	2.5	1.9	7.3	-8.0	7.4	1.6	9.1	14
15 Unallocated insurance contracts (2)	14.2	4.5	-2.5	-1.9	-0.8	-1.8	-0.4	-1.4	-0.8	-0.6	-0.2	15
16 Contributions receivable	0.8	2.9	-0.4	-0.5	-0.4	-0.5	-0.8	-0.4	-0.6	-0.2	-0.4	16
17 Other	-3.7	4.6	-28.0	-5.8	3.7	4.2	8.5	-6.2	8.8	2.5	9.7	17

(1) Includes 401(k) type plans.

(2) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.

**F.225.i Individual Retirement Accounts (IRAs) (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 Total held at:</b>	<b>247.5</b>	<b>198.6</b>	<b>88.7</b>	<b>20.1</b>	<b>ND</b>	<b>100.0</b>	<b>-47.6</b>	<b>-72.6</b>	<b>320.1</b>	<b>113.0</b>	<b>ND</b>	<b>1</b>
2 U.S.-chartered depository institutions	44.2	30.7	26.6	20.3	ND	47.1	-2.8	12.4	26.8	26.3	ND	2
3 Credit unions	7.2	8.7	3.0	1.3	ND	1.7	0.8	3.1	2.3	1.8	ND	3
4 Life insurance companies	28.9	-6.0	11.9	16.2	ND	43.8	-7.7	-7.1	-1.7	-3.2	ND	4
5 Money market mutual funds	47.0	-41.0	-23.0	9.0	ND	40.0	-4.0	-32.0	12.0	12.0	ND	5
6 Mutual funds	-116.0	149.4	121.9	51.9	ND	-106.9	76.2	160.5	54.3	135.9	ND	6
7 Other self-directed accounts	236.1	56.7	-51.7	-78.6	ND	74.3	-110.0	-209.6	226.3	-59.8	ND	7

(1) Assets of the household sector (F.100). IRA assets are not included in pension fund reserves (table F.225), except for those at life insurance companies. Figures for depositories (lines 2 and 3) include Keogh accounts. Variable annuities in IRAs are in the life insurance sector (line 4) and are excluded from the mutual fund sector (line 6) and from the money market fund sector (line 5).

**L.116.b Private Pension Funds: Defined Benefit Plans**

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2008	2009	2010	2011	2012	2011		2012				
						Q3	Q4	Q1	Q2	Q3	Q4	
<b>1 Total financial assets</b>	<b>1853.5</b>	<b>2104.7</b>	<b>2264.3</b>	<b>2206.4</b>	<b>2332.2</b>	<b>2102.9</b>	<b>2206.4</b>	<b>2341.3</b>	<b>2281.4</b>	<b>2344.1</b>	<b>2332.2</b>	<b>1</b>
2 Checkable deposits and currency	5.9	8.7	11.8	12.4	13.1	11.6	12.4	11.9	12.2	12.3	13.1	2
3 Time and savings deposits	45.0	48.3	48.3	48.7	49.3	48.7	48.7	48.7	48.6	48.7	49.3	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	5.8	5.7	4.7	4.0	3.7	3.9	4.0	4.2	4.1	3.9	3.7	5
6 Credit market instruments	659.3	773.4	803.3	804.3	795.2	804.7	804.3	803.4	797.8	795.1	795.2	6
7 Open market paper	11.0	6.9	4.8	4.2	4.0	4.4	4.2	4.3	4.1	4.0	4.0	7
8 Treasury securities	114.8	212.7	257.1	277.0	294.0	270.7	277.0	283.7	286.4	289.4	294.0	8
9 Agency- and GSE-backed securities	241.5	218.2	207.3	198.7	178.1	201.8	198.7	192.8	188.3	183.4	178.1	9
10 Corporate and foreign bonds	288.7	333.3	332.1	322.5	317.4	325.9	322.5	320.8	317.2	316.4	317.4	10
11 Mortgages	3.2	2.3	2.0	1.9	1.8	1.9	1.9	1.8	1.8	1.8	1.8	11
12 Corporate equities	777.1	805.2	878.8	829.9	904.4	754.5	829.9	920.3	878.1	918.7	904.4	12
13 Mutual fund shares	228.0	286.3	318.1	308.0	343.0	294.5	308.0	336.7	328.4	343.7	343.0	13
14 Miscellaneous assets	132.4	177.1	199.4	199.1	223.4	185.0	199.1	216.0	212.3	221.8	223.4	14
15 Unallocated insurance contracts (1)	119.9	160.5	182.9	182.1	202.4	169.2	182.1	197.8	192.9	201.5	202.4	15
16 Contributions receivable	1.3	0.9	0.0	0.7	2.4	0.3	0.7	1.2	1.6	2.0	2.4	16
17 Other	11.3	15.7	16.5	16.2	18.6	15.5	16.2	17.0	17.8	18.4	18.6	17

(1) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.

**L.116.c Private Pension Funds: Defined Contribution Plans (1)**

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

<b>1 Total financial assets</b>	<b>2699.2</b>	<b>3368.6</b>	<b>3839.3</b>	<b>3880.9</b>	<b>4252.0</b>	<b>3600.4</b>	<b>3880.9</b>	<b>4227.1</b>	<b>4098.1</b>	<b>4258.1</b>	<b>4252.0</b>	<b>1</b>
2 Checkable deposits and currency	6.4	7.7	9.1	9.5	11.0	9.6	9.5	9.3	9.5	9.7	11.0	2
3 Time and savings deposits	22.9	24.3	24.6	24.6	25.6	24.2	24.6	24.5	24.3	25.0	25.6	3
4 Money market fund shares	95.7	96.4	96.3	96.1	96.1	96.1	96.1	96.1	96.1	96.1	96.1	4
5 Security RPs	27.3	30.5	31.4	27.9	25.9	28.4	27.9	30.9	29.4	29.3	25.9	5
6 Credit market instruments	292.1	291.9	322.6	372.8	375.5	361.7	372.8	376.0	374.5	375.2	375.5	6
7 Open market paper	26.1	19.7	13.4	12.5	11.7	13.7	12.5	13.2	13.6	11.9	11.7	7
8 Treasury securities	70.2	100.3	137.4	164.9	181.8	158.9	164.9	171.8	174.0	179.2	181.8	8
9 Agency- and GSE-backed securities	76.6	50.9	50.3	63.9	45.2	61.3	63.9	59.7	53.4	49.3	45.2	9
10 Corporate and foreign bonds	111.4	109.6	108.0	118.4	124.0	115.5	118.4	118.3	120.5	121.9	124.0	10
11 Mortgages	7.8	11.3	13.5	13.1	12.8	12.3	13.1	13.0	12.9	12.8	12.8	11
12 Corporate equities	822.7	1030.6	1202.3	1175.2	1313.3	1061.0	1175.2	1325.3	1271.0	1339.6	1313.3	12
13 Mutual fund shares	1138.0	1531.0	1803.0	1836.6	2043.7	1700.6	1836.6	2008.1	1944.8	2023.8	2043.7	13
14 Miscellaneous assets	294.1	356.2	350.0	338.2	361.1	318.8	338.2	357.0	348.7	359.6	361.1	14
15 Unallocated insurance contracts (2)	197.7	252.3	274.6	269.2	288.7	251.7	269.2	289.6	279.2	289.5	288.7	15
16 Contributions receivable	46.7	49.6	49.1	48.6	48.2	48.8	48.6	48.5	48.4	48.3	48.2	16
17 Other	49.7	54.3	26.3	20.4	24.1	18.3	20.4	18.9	21.1	21.7	24.1	17

(1) Includes 401(k) type plans.

(2) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.

**L.225.i Individual Retirement Accounts (IRAs) (1)**

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

<b>1 Total held at:</b>	<b>3681.0</b>	<b>4363.0</b>	<b>4839.0</b>	<b>4872.0</b>	<b>ND</b>	<b>4658.0</b>	<b>4872.0</b>	<b>5229.0</b>	<b>5126.0</b>	<b>5347.0</b>	<b>ND</b>	<b>1</b>
2 U.S.-chartered depository institutions	326.0	356.7	383.3	403.6	ND	404.3	403.6	406.7	413.4	420.0	ND	2
3 Credit unions	65.5	74.2	77.2	78.5	ND	78.3	78.5	79.3	79.8	80.3	ND	3
4 Life insurance companies	381.6	405.5	436.0	446.0	ND	440.0	446.0	458.0	449.0	458.0	ND	4
5 Money market mutual funds	271.0	230.0	207.0	216.0	ND	217.0	216.0	208.0	211.0	214.0	ND	5
6 Mutual funds	1272.0	1664.0	1928.0	1899.0	ND	1787.0	1899.0	2088.0	2031.0	2138.0	ND	6
7 Other self-directed accounts	1364.9	1632.6	1807.5	1828.9	ND	1731.4	1828.9	1989.0	1941.7	2036.7	ND	7

(1) Assets of the household sector (L.100), shown at market value. IRA assets are not included in pension fund reserves (table L.225), except for those at life insurance companies. Figures for depositories (lines 2 and 3) include Keogh accounts. Variable annuities in IRAs are in the life insurance sector (line 4) and are excluded from the mutual fund sector (line 6) and from the money market fund sector (line 5).

Z.1, March 7, 2013

**Flow of Funds Matrix for 2012**  
(Billions of dollars; All Sectors -- Flows)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy	
	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		(17)
1	1939.3	1723.9	161.8	-1043.5	2781.5	339.7	471.8	3592.9										
2	1254.9	1154.8	222.4	141.5	2773.6	184.3	--	2957.9										
3	684.4	569.2	-60.6	-1185.0	7.9	155.4	471.8	635.0										
4	2377.8	--	1620.7	--	179.8	--	-922.1	--	3256.1	--	277.2	--	374.2	--	3907.6	--	-314.7	
5	1564.2	--	1426.2	--	328.6	--	155.5	--	3474.4	--	196.1	--	0.0	--	3670.5	--	-77.6	
6	1139.4	--	--	--	--	--	--	--	1139.4	--	--	--	--	--	1139.4	--	--	
7	314.6	--	64.1	--	6.2	--	1.5	--	386.4	--	4.1	--	--	--	390.5	--	--	
8	118.9	--	1307.1	--	311.4	--	153.4	--	1890.9	--	192.0	--	--	--	2082.8	--	--	
9	--	--	57.7	--	--	--	--	--	57.7	--	--	--	--	--	57.7	--	--	
10	-8.8	--	-2.8	--	10.9	--	0.7	--	0.0	--	--	--	0.0	--	--	--	--	
11	813.6	--	194.5	--	-148.8	--	-1077.7	--	-218.3	--	81.1	--	374.2	--	237.0	--	-237.0	
12	910.7	--	865.9	--	-113.8	--	123.1	--	1785.8	--	1428.6	--	582.6	--	3797.0	--	--	
13	--	97.1	--	671.4	--	35.0	--	1200.7	--	2004.2	--	1347.5	--	208.3	--	3560.0	--	
14	--	--	--	--	--	--	5.7	0.0	5.7	0.0	0.2	--	0.0	5.9	5.9	5.9	--	
15	--	--	--	--	--	--	--	0.0	--	0.0	0.0	--	--	--	0.0	0.0	--	
16	--	--	--	--	--	--	--	0.0	--	0.0	0.6	--	--	--	0.6	0.0	-0.6	
17	0.6	--	-23.6	--	--	--	--	--	-23.0	--	0.4	--	--	9.6	-22.7	9.6	32.2	
18	--	--	--	--	--	--	--	--	--	--	-64.1	-205.3	-154.0	--	-218.1	-205.3	12.8	
19	120.9	--	97.8	--	-8.7	--	6.6	--	216.6	--	-13.9	272.2	68.2	--	270.9	272.2	1.4	
20	417.7	--	14.2	--	21.9	--	0.2	--	454.0	--	14.9	514.9	46.0	--	514.9	514.9	--	
21	0.3	--	-5.7	--	-7.2	--	--	--	-12.5	--	-12.7	7.1	32.3	--	7.1	7.1	--	
22	--	--	1.1	--	-5.6	--	--	--	-4.5	--	152.9	-7.1	-39.9	--	108.5	-7.1	-115.6	
23	-66.4	26.1	25.9	687.2	-41.6	-5.5	84.0	1140.2	1.9	1848.0	1050.1	-461.7	382.1	47.8	1434.1	1434.1	--	
24	-0.5	--	7.9	14.2	-6.1	--	--	--	1.3	14.2	-21.7	-58.7	3.4	27.6	-17.0	-17.0	--	
25	400.1	--	11.3	--	-8.4	--	--	1140.6	403.0	1140.6	263.1	--	474.4	--	1140.6	1140.6	--	
26	-228.9	--	3.5	--	-11.4	--	-31.1	-0.4	-267.8	-0.4	237.4	-32.7	-2.7	--	-33.1	-33.1	--	
27	-133.4	-14.5	4.0	15.2	-0.6	-5.7	--	--	-130.0	-4.9	130.4	--	-5.3	--	-4.9	-4.9	--	
28	-89.2	--	--	579.6	-7.7	--	-0.2	--	-97.0	579.6	458.5	-242.6	-32.1	-7.6	329.4	329.4	--	
29	--	115.1	--	166.9	--	--	--	--	--	282.0	174.5	-127.6	--	20.1	174.5	174.5	--	
30	0.7	0.6	--	-51.4	--	0.2	4.3	--	5.0	-50.6	-4.0	-11.8	-55.7	7.7	-54.7	-54.7	--	
31	-15.2	-229.0	-0.9	-37.1	-7.4	--	1.6	0.0	-22.0	-266.1	-232.4	11.7	--	--	-254.4	-254.4	--	
32	--	153.8	0.0	--	--	--	109.4	--	109.4	153.8	44.4	--	--	--	153.8	153.8	--	
33	-203.6	--	--	-406.5	-14.1	--	-13.2	--	-230.8	-406.5	58.1	152.2	-35.0	46.5	-207.7	-207.7	--	
34	517.0	--	-11.1	--	-7.3	--	--	--	498.7	--	85.8	719.7	135.2	--	719.7	719.7	--	
35	--	1.5	148.2	135.4	0.0	40.4	1.9	14.8	150.1	192.2	-1.2	-0.0	12.7	5.7	161.6	197.9	36.3	
36	23.6	64.9	--	--	--	--	--	--	23.6	64.9	165.2	123.9	0.0	0.0	188.8	188.8	--	
37	22.3	--	--	--	--	--	--	0.3	22.3	0.3	14.7	36.7	--	--	37.0	37.0	--	
38	77.9	--	--	--	--	--	--	--	77.9	--	--	77.9	--	--	77.9	77.9	--	
39	--	--	--	1.1	8.9	--	38.7	--	47.6	1.1	--	16.2	--	--	47.6	17.3	-30.3	
40	-19.1	--	--	-26.3	--	--	--	--	-19.1	-26.3	--	7.2	--	--	-19.1	-19.1	--	
41	19.4	4.6	619.1	280.4	-60.2	--	-0.9	45.5	577.4	330.4	-22.3	93.5	134.9	92.8	690.0	516.7	-173.3	
42	-438.5	--	103.2	--	-18.0	--	-121.3	--	-474.6	--	62.5	--	97.5	--	-314.7	--	-314.7	

General notes: U = use of funds; S = source of funds. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government.



**Flow of Funds Matrix for 2012**  
(Billions of dollars; All Sectors -- Assets and Liabilities)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy
	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
1 Total financial assets	54390.5	--	19560.3	--	2095.4	--	1416.8	--	77462.9	--	69869.8	--	19384.4	--	166717.2	--	-7418.8
2 Total liabilities and equity	--	13453.1	--	44080.0	--	3732.7	--	13468.7	--	74734.5	--	70743.7	--	13820.2	--	159298.4	--
3 Total liabilities	--	13453.1	--	19820.5	--	3732.7	--	13468.7	--	50475.0	--	65763.9	--	9074.5	--	125313.4	--
4 U.S. official reserve assets	--	--	--	--	--	--	102.8	54.3	102.8	54.3	35.8	--	54.3	127.5	192.8	181.8	-11.0
5 SDR certificates	--	--	--	--	--	--	--	5.2	--	5.2	5.2	--	--	--	5.2	5.2	--
6 Treasury currency	--	--	--	--	--	--	--	25.9	--	25.9	44.8	--	--	--	44.8	25.9	-18.8
7 Foreign deposits	50.7	--	10.4	--	--	--	--	--	61.1	--	43.3	--	--	843.7	104.4	843.7	739.3
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	1561.7	1803.2	213.0	--	1774.7	1803.2	28.5
9 Checkable dep. and currency	814.4	--	937.8	--	118.0	--	91.9	--	1962.1	--	351.9	2861.5	540.5	--	2854.5	2861.5	7.1
10 Time and savings deposits	7070.3	--	949.6	--	292.2	--	2.0	--	8314.2	--	671.0	9311.2	326.0	--	9311.2	9311.2	--
11 Money market fund shares	1110.2	--	523.9	--	119.2	--	--	--	1753.3	--	784.6	2649.6	111.8	--	2649.6	2649.6	--
12 Fed. funds and security RPs	--	--	14.0	--	94.0	--	--	--	108.0	--	971.2	1124.5	-84.7	--	994.4	1124.5	130.1
13 Credit market instruments	5230.6	12830.8	344.5	12694.2	1155.2	2979.8	830.1	11593.7	7560.4	40098.5	39209.7	13852.2	9510.6	2330.1	56280.8	56280.8	--
14 Open market paper	28.6	--	67.4	130.5	61.8	--	--	--	157.8	130.5	599.4	449.2	195.2	372.7	952.3	952.3	--
15 Treasury securities	1036.0	--	108.0	--	476.9	--	--	11568.9	1620.9	11568.9	4402.4	--	5545.5	--	11568.9	11568.9	--
16 Agency- and GSE-backed sec.	73.1	--	19.6	--	325.3	--	0.0	24.9	418.0	24.9	6049.1	7519.4	1077.2	--	7544.3	7544.3	--
17 Municipal securities	1678.8	241.0	28.5	509.1	10.3	2964.3	--	--	1717.5	3714.4	1928.8	--	68.1	--	3714.4	3714.4	--
18 Corporate and fgn. bonds	2325.8	--	--	5795.2	127.5	--	0.6	--	2453.9	5795.2	7579.0	4959.4	2477.7	1756.1	12510.6	12510.6	--
19 Depository inst. loans n.e.c.	--	69.9	--	1680.9	--	--	--	--	--	1750.8	2252.2	335.0	--	166.5	2252.2	2252.2	--
20 Other loans and advances	24.1	138.7	--	1231.1	--	15.5	190.5	--	214.6	1385.2	1459.9	401.3	146.9	34.9	1821.4	1821.4	--
21 Mortgages	64.2	9602.1	68.0	3347.4	153.4	--	112.2	0.0	397.8	12949.5	12739.5	187.9	--	--	13137.4	13137.4	--
22 Consumer credit	--	2779.2	53.1	--	--	--	526.8	--	579.9	2779.2	2199.3	--	--	--	2779.2	2779.2	--
23 Corporate equities	9770.5	--	--	16199.4	67.9	--	39.9	--	9878.3	16199.4	12514.0	4960.9	3513.6	4745.7	25905.9	25905.9	--
24 Mutual fund shares	5300.9	--	170.8	--	35.0	--	--	--	5506.7	--	2840.4	9283.6	936.5	--	9283.6	9283.6	--
25 Trade credit	--	289.7	3020.3	2480.8	0.0	752.9	49.6	247.9	3069.9	3771.4	133.6	14.2	146.2	68.7	3349.7	3854.3	504.7
26 Security credit	776.0	303.7	--	--	--	--	--	--	776.0	303.7	736.4	1208.7	0.0	0.0	1512.4	1512.4	--
27 Life insurance reserves	1230.6	--	--	--	--	--	--	50.0	1230.6	50.0	172.9	1353.5	--	--	1403.5	1403.5	--
28 Pension fund reserves	14060.7	--	--	--	--	--	--	--	14060.7	--	--	14060.7	--	--	14060.7	14060.7	--
29 Taxes payable	--	--	--	152.1	112.3	--	158.1	--	270.4	152.1	--	-66.4	--	--	270.4	85.7	-184.7
30 Equity in noncorp. business	8079.1	--	--	8060.2	--	--	--	--	8079.1	8060.2	--	18.9	--	--	8079.1	8079.1	--
31 Miscellaneous	896.5	28.9	13589.0	4493.4	101.6	--	142.2	1491.6	14729.4	6013.9	9793.4	8307.4	4116.7	5704.5	28639.5	20025.8	-8613.7

General notes: A = assets; L = liabilities. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government. Equity included in line 2 is the sum of corporate equities (line 25) and equity in noncorporate business (line 32). The matrix shows a discrepancy in column 17 for monetary gold (line 4) because by international accounting convention, monetary gold is a financial asset without a corresponding liability.