## L.120.b State and Local Government Employee Retirement Funds: Defined Benefit Plans

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

| | | | 2011 | 2012 | 2013 | 2014 | |
|---|---|---|---|---|---|---|---|
| **1** | **FL224090045** | **Total financial assets (1)** | **4493.3** | **4665.5** | **4804.6** | **4970.6** | **1** |
| 2 | FL223020043 | Checkable deposits and currency | 4.1 | 3.8 | 4.1 | 4.6 | 2 |
| 3 | FL223030045 | Time and savings deposits | 35.3 | 32.5 | 34.8 | 39.5 | 3 |
| 4 | FL223034043 | Money market fund shares | 42.2 | 38.9 | 41.5 | 47.2 | 4 |
| 5 | FL222051043 | Security repurchase agreements | 3.3 | 3.1 | 3.3 | 3.7 | 5 |
| 6 | FL224022045 | Debt securities | 728.8 | 726.5 | 816.4 | 861.3 | 6 |
| 7 | FL223069143 | Open market paper | 38.5 | 35.4 | 37.9 | 43.0 | 7 |
| 8 | FL223061143 | Treasury securities | 160.7 | 172.8 | 188.2 | 176.8 | 8 |
| 9 | FL223061743 | Agency- and GSE-backed securities | 128.2 | 103.4 | 106.4 | 102.2 | 9 |
| 10 | FL223062043 | Municipal securities | 1.4 | 1.4 | 2.4 | 3.3 | 10 |
| 11 | FL223063045 | Corporate and foreign bonds | 399.9 | 413.4 | 481.7 | 535.9 | 11 |
| 12 | FL223065043 | Loans (mortgages) | 11.0 | 10.0 | 9.4 | 9.2 | 12 |
| 13 | LM223064145 | Corporate equities | 1655.3 | 1811.4 | 2173.0 | 2282.7 | 13 |
| 14 | LM223064243 | Mutual fund shares | 150.1 | 150.5 | 215.6 | 238.6 | 14 |
| 15 | FL223090045 | Miscellaneous assets | 1863.3 | 1888.8 | 1506.4 | 1483.8 | 15 |
| 16 | FL223073045 | Claims of pension fund on sponsor (2) | 1764.6 | 1793.3 | 1401.4 | 1377.1 | 16 |
| 17 | FL223093043 | Other | 98.7 | 95.5 | 105.1 | 106.6 | 17 |
| **18** | **FL224190043** | **Pension entitlements (liabilities) (3)** | **4604.1** | **4789.6** | **4950.6** | **5130.0** | **18** |

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).
(2) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.
(3) Actuarial value of accrued defined benefit pension entitlements. These liabilities are assets of the household sector.

## L.120.c State and Local Government Employee Retirement Funds: Defined Contribution Plans (1)

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

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| **1** | **FL224090053** | **Total financial assets** | **441.6** | **463.3** | **507.5** | **529.4** | **1** |
| 2 | FL223020053 | Checkable deposits and currency | 0.3 | 0.6 | 0.4 | 0.6 | 2 |
| 3 | FL223030053 | Time and savings deposits | 0.7 | 0.3 | 0.6 | 0.4 | 3 |
| 4 | FL223034053 | Money market fund shares | 0.4 | 0.0 | 0.7 | 0.9 | 4 |
| 5 | FL222051053 | Security repurchase agreements | 0.0 | 0.0 | 0.0 | 0.0 | 5 |
| 6 | FL224022055 | Debt securities | 35.8 | 37.2 | 34.6 | 34.7 | 6 |
| 7 | FL223069153 | Open market paper | 3.7 | 3.0 | 3.6 | 3.4 | 7 |
| 8 | FL223061153 | Treasury securities | 15.7 | 16.1 | 12.9 | 12.3 | 8 |
| 9 | FL223061753 | Agency- and GSE-backed securities | 9.1 | 8.6 | 8.3 | 8.0 | 9 |
| 10 | FL223062053 | Municipal securities | 0.2 | 0.4 | 0.8 | 0.9 | 10 |
| 11 | FL223063053 | Corporate and foreign bonds | 7.1 | 9.1 | 9.1 | 10.2 | 11 |
| 12 | LM223064153 | Corporate equities | 122.2 | 132.6 | 159.2 | 164.2 | 12 |
| 13 | LM223064253 | Mutual fund shares | 142.2 | 155.7 | 179.9 | 190.5 | 13 |
| 14 | FL223090055 | Miscellaneous assets | 140.1 | 136.8 | 132.0 | 138.2 | 14 |
| 15 | FL223095505 | Unallocated insurance contracts (2) | 139.7 | 136.4 | 130.8 | 136.5 | 15 |
| 16 | FL223093055 | Other | 0.4 | 0.3 | 1.2 | 1.7 | 16 |
| **17** | **FL224090053** | **Pension entitlements (liabilities)** | **441.6** | **463.3** | **507.5** | **529.4** | **17** |

(1) Includes 403(b) and 457 type plans.
(2) Assets held at life insurance companies.