L.119 Federal Government Employee Retirement Funds

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

			2022	2023	2024	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	
1	**FL344090005**	**Total financial assets (1)**	**4510.9**	**4691.8**	**4873.0**	**4757.4**	**4789.5**	**4848.3**	**4873.0**	**4863.0**	**4946.6**	**1**
2	FL343020033	Checkable deposits and currency	0.5	0.7	1.0	0.8	0.8	0.9	1.0	1.1	1.2	2
3	LM344022005	Debt securities	39.7	43.2	44.7	43.3	42.2	45.6	44.7	46.0	46.5	3
4	LM343061105	Treasury securities	18.0	19.9	20.9	19.9	18.9	20.4	20.9	21.6	21.5	4
5	LM343061705	Agency- and GSE-backed securities	9.4	10.0	10.1	10.0	10.1	10.7	10.1	10.4	10.6	5
6	LM343062033	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM343063005	Corporate and foreign bonds	12.3	13.3	13.7	13.4	13.3	14.4	13.7	13.9	14.4	7
8	FL343069005	Loans (other loans and advances) (2)	2680.2	2934.4	3176.0	2925.6	2942.7	2993.6	3176.0	3161.7	3031.3	8
9	LM343064105	Corporate equities	418.7	534.5	650.5	585.6	601.7	635.5	650.5	599.1	663.7	9
10	FL343073045	Claims of pension fund on sponsor (misc. assets) (3)	1371.8	1179.0	1000.8	1202.2	1202.0	1172.7	1000.8	1055.2	1204.0	10
11	**FL344090005**	**Pension entitlements (liabilities) (4)**	**4510.9**	**4691.8**	**4873.0**	**4757.4**	**4789.5**	**4848.3**	**4873.0**	**4863.0**	**4946.6**	**11**
		Memo:										
		Funded status of defined benefit plans:										
12	FL344090045	Pension entitlements	3785.4	3847.0	3910.5	3863.3	3879.0	3895.4	3910.5	3925.8	3942.4	12
13	FL342000075	Funded by assets (5)	2413.7	2668.0	2909.7	2661.1	2677.0	2722.7	2909.7	2870.5	2738.4	13
14	FL343073045	Unfunded (line 10)	1371.8	1179.0	1000.8	1202.2	1202.0	1172.7	1000.8	1055.2	1204.0	14
		Total financial assets										
15	FL344090045	Defined benefit plans (6)	3785.4	3847.0	3910.5	3863.3	3879.0	3895.4	3910.5	3925.8	3942.4	15
16	FL344090055	Defined contribution plans (7)	725.4	844.8	962.5	894.2	910.5	952.9	962.5	937.2	1004.2	16

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).
(2) Nonmarketable Treasury securities classified as loans and suspended reinvestments in the Thrift Savings Plan G Fund.
(3) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.
(4) Actuarial value of projected pension entitlements in defined benefit plans and assets of defined contribution plans. These liabilities are assets of the household sector.
(5) Total defined benefit financial assets less defined benefit claims of pension fund on sponsor.
(6) Additional detail on defined benefit plans is available on table L.119.b.
(7) Additional detail on defined contribution plans is available on table L.119.c.