

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

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Assets	72972.2	77129.5	78331.9	84460.8	94419.3	83001.2	84460.8	87630.7	88995.4	91398.6	94419.3	1
2 Nonfinancial assets	23664.2	23318.7	23264.0	25003.8	27470.7	24534.3	25003.8	25794.2	26408.0	26974.0	27470.7	2
3 Financial assets	49308.0	53810.9	55067.9	59457.0	66948.5	58466.9	59457.0	61836.6	62587.4	64424.6	66948.5	3
4 Deposits	8094.8	8060.5	8738.5	9201.1	9447.6	8854.1	9201.1	9205.0	9133.1	9252.3	9447.6	4
5 Credit market instruments	5604.1	5874.3	5489.9	5640.7	5652.1	5547.5	5640.7	5598.9	5670.3	5655.5	5652.1	5
6 Equity shares at market value	13084.2	15454.0	15097.7	17223.8	22844.5	17104.4	17223.8	19211.0	19582.2	20915.1	22844.5	6
7 Directly held	7491.9	8996.7	9049.9	10337.7	13864.8	10269.3	10337.7	11632.5	11779.5	12546.7	13864.8	7
8 Indirectly held	5592.4	6457.3	6047.8	6886.1	8979.7	6835.0	6886.1	7578.6	7802.7	8368.5	8979.7	8
9 Life insurance companies	1220.3	1420.5	1395.7	1556.5	1855.1	1555.7	1556.5	1671.1	1696.4	1760.6	1855.1	9
10 Private pension funds (2)	1795.4	2116.7	2015.2	2289.7	2963.7	2299.0	2289.7	2538.3	2616.1	2789.7	2963.7	10
11 Federal govt. retirement funds (2)	116.8	140.9	134.4	148.1	207.7	153.3	148.1	167.8	173.8	185.0	207.7	11
12 Mutual funds	2459.9	2779.1	2502.6	2891.8	3953.2	2827.1	2891.8	3201.4	3316.3	3633.2	3953.2	12
13 Other	22524.8	24422.1	25741.9	27391.4	29004.3	26961.0	27391.4	27821.7	28201.8	28601.6	29004.3	13
14 Liabilities	14052.0	13775.4	13568.7	13597.9	13755.6	13476.4	13597.9	13542.8	13561.7	13688.5	13755.6	14
15 Net worth	58920.2	63354.2	64763.3	70862.8	80663.7	69524.8	70862.8	74087.9	75433.7	77710.1	80663.7	15
Memo:												
Equity shares (line 6) as a percent of												
16 Total assets (line 1)	17.9	20.0	19.3	20.4	24.2	20.6	20.4	21.9	22.0	22.9	24.2	16
17 Financial assets (line 3)	26.5	28.7	27.4	29.0	34.1	29.3	29.0	31.1	31.3	32.5	34.1	17

(1) Estimates of equity shares (lines 7 through 12) 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.

(2) Defined contribution plans. Assets held by defined benefit pension funds are not considered assets of the household sector. Defined benefit pension entitlements are included in line 13.

F.100.a Nonprofit Organizations (1)

Billions of dollars

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
1 Net lending (+) or net borrowing (-)	53.5	42.1	21.7	8.8	23.3	11.1	52.5	48.5	83.6	9.2	1.5	-6.0	39.6	1
2 Net acquisition of financial assets	70.9	75.8	53.8	46.4	53.0	45.2	76.5	84.9	120.0	47.4	55.0	28.8	108.1	2
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 repurchase agreements (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
20 Net increase in liabilities	17.3	33.6	32.1	37.6	29.7	34.1	24.0	36.4	36.3	38.2	53.5	34.7	68.5	20
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	
1 Total financial assets	590.7	710.5	742.1	828.1	890.2	957.1	1025.5	1214.0	1414.1	1607.3	1793.9	1974.7	2003.8	1
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 repurchase agreements (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
19 Liabilities	253.8	287.5	319.5	357.1	386.8	421.0	444.9	481.4	517.7	555.8	609.3	644.1	712.5	19
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.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Current receipts, NIPA basis	3691.2	3885.0	4074.1	4259.2	4695.2	4248.5	4320.3	4547.3	4832.0	4623.3	4778.2	1
2 Personal current taxes	1144.9	1191.5	1404.0	1498.0	1659.3	1496.4	1552.8	1629.0	1668.8	1657.6	1681.9	2
3 Taxes on production and imports	1026.1	1057.1	1097.1	1122.9	1147.7	1118.8	1126.3	1140.7	1138.8	1149.0	1162.2	3
4 Taxes on corporate income	246.0	346.3	345.0	402.4	381.4	407.2	399.2	375.4	384.7	383.2	382.0	4
5 Taxes from the rest of the world	14.8	15.7	16.3	17.8	20.0	17.1	19.9	19.2	19.4	20.0	21.5	5
6 Contributions for govt. social insurance	969.4	989.0	922.6	955.3	1111.4	952.0	972.6	1099.0	1108.6	1114.3	1123.9	6
7 Income receipts on assets	136.3	137.2	137.4	131.4	246.0	130.5	132.6	154.3	380.6	175.3	273.9	7
8 Current transfer receipts	174.3	171.1	175.4	159.1	169.0	155.0	148.7	165.1	170.0	165.3	175.7	8
9 Current surplus of government enterprises	-20.6	-22.9	-23.8	-27.7	-39.7	-28.5	-31.8	-35.5	-39.0	-41.4	-43.0	9
10 Current expenditures, NIPA basis	5213.0	5451.8	5535.4	5621.6	5669.3	5627.9	5653.0	5630.1	5682.7	5699.3	5665.0	10
11 Consumption expenditures	2442.1	2522.2	2526.1	2548.0	2519.0	2572.9	2538.1	2525.3	2517.5	2523.2	2510.0	11
12 Government social benefits	2117.5	2250.5	2277.4	2334.8	2418.5	2341.9	2366.1	2400.4	2404.9	2431.8	2436.8	12
13 Other current transfer payments	52.7	50.6	56.5	49.9	49.0	52.3	40.9	47.6	52.4	53.5	42.4	13
14 Interest payments	542.4	572.7	615.5	631.6	624.5	604.8	650.2	598.8	649.0	631.7	618.3	14
15 Subsidies	58.3	55.9	60.0	57.3	58.4	56.0	57.7	58.0	58.9	59.1	57.5	15
16 Net saving, NIPA basis	-1521.7	-1566.8	-1461.3	-1362.3	-974.1	-1379.4	-1332.7	-1082.9	-850.7	-1075.9	-886.8	16
17 + Consumption of fixed capital	442.7	458.1	478.1	493.6	505.2	495.3	497.4	500.5	503.4	506.1	510.6	17
18 - Insurance and pension fund reserves (1)	0.5	-1.7	-0.4	-1.4	-1.2	-1.6	-1.6	-1.9	-0.4	-2.6	-0.0	18
19 - Contr. for govt. soc. insur., U.S.-affiliated areas	5.0	4.9	4.4	4.6	5.3	4.6	4.7	5.3	5.3	5.3	5.4	19
20 - Net capital transfers (2)	-3.4	8.1	7.5	5.8	-12.2	0.8	23.0	-5.4	-10.3	-13.4	-19.6	20
21 = Gross saving less net capital transfers	-1081.1	-1120.1	-994.7	-877.7	-460.9	-887.8	-861.4	-580.4	-342.0	-559.1	-362.0	21
22 Gross investment	-1082.1	-1066.5	-1043.0	-759.7	-369.9	-416.1	-778.5	-779.2	177.9	-458.5	-419.9	22
23 Fixed investment	647.0	651.8	632.6	619.0	605.9	620.6	612.5	598.8	604.4	614.4	606.2	23
24 Nonproduced nonfinancial assets	3.4	9.6	9.2	8.9	8.8	8.8	8.7	9.2	8.8	8.2	8.9	24
25 Net lending (+) or net borrowing (-)	-1732.5	-1727.9	-1684.9	-1387.6	-984.6	-1045.5	-1399.7	-1387.2	-435.3	-1081.0	-1034.9	25
26 Net acquisition of financial assets	265.1	339.6	-166.8	51.7	226.1	75.5	-0.6	192.5	321.3	-45.3	436.0	26
27 U.S. official reserve assets	51.9	1.6	16.2	4.3	-1.5	3.1	-3.7	3.3	-1.0	-4.2	-4.3	27
28 Checkable deposits and currency	-155.1	154.5	-241.0	-2.3	76.9	-35.7	66.5	5.1	120.2	-160.3	342.7	28
29 Time and savings deposits	9.6	-6.8	14.2	20.5	20.5	37.0	4.0	11.9	54.1	14.0	2.0	29
30 Money market fund shares	9.8	13.7	-0.1	-8.8	1.2	-6.7	-18.7	2.0	6.4	-2.6	-1.2	30
31 Security repurchase agreements	-4.2	-1.4	-6.5	-6.9	0.9	-5.3	-14.7	1.6	5.1	-2.0	-0.9	31
32 Credit market instruments	288.2	136.8	-13.6	47.9	130.6	72.2	-26.1	176.8	166.5	88.1	91.1	32
33 Open market paper	-39.0	13.0	-10.8	-5.4	0.7	-4.1	-11.3	1.2	3.9	-1.6	-0.7	33
34 Agency- and GSE-backed securities (3)	151.7	-24.8	-130.8	-60.5	3.9	-22.3	-62.3	6.7	21.4	-8.6	-3.9	34
35 Municipal securities	1.0	1.4	0.1	-0.8	0.1	-0.6	-1.6	0.2	0.6	-0.2	-0.1	35
36 Corporate and foreign bonds	3.9	7.7	-4.1	-9.6	1.2	-7.5	-20.1	2.0	6.8	-2.8	-1.3	36
37 Mortgages	17.5	3.8	-0.4	-10.0	5.5	-6.9	-29.0	9.8	8.0	0.3	3.9	37
38 Consumer credit	87.9	133.1	128.5	132.1	113.1	121.1	101.3	148.2	117.2	97.7	89.2	38
39 Other loans and advances (4)	65.2	2.7	4.0	2.1	6.2	-7.6	-3.1	8.8	8.7	3.4	4.1	39
40 Corporate equities	-1.7	23.8	36.0	-18.2	-4.2	-13.7	-15.6	-4.0	0.9	-11.8	-1.8	40
41 Mutual fund shares	1.7	2.8	-0.7	-2.6	0.3	-2.0	-5.5	0.6	1.9	-0.8	-0.3	41
42 Trade receivables	-25.7	12.4	7.1	10.9	9.7	13.5	4.4	-5.2	23.1	9.8	11.0	42
43 Taxes receivable	30.1	28.2	22.9	13.5	-16.7	16.9	19.9	-3.6	-48.2	10.7	-25.5	43
44 Miscellaneous assets	60.6	-25.9	-1.3	-6.5	8.3	-4.0	-11.1	4.0	-7.7	13.7	23.3	44
45 Net increase in liabilities	1997.6	2067.5	1518.1	1439.3	1210.7	1121.0	1399.1	1579.7	756.6	1035.7	1470.9	45
46 SDR allocations	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	46
47 SDR certificates	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	47
48 Treasury currency	-0.4	-0.3	0.0	0.0	-0.4	0.0	0.0	0.0	0.0	-1.4	0.0	48
49 Credit market instruments	1573.5	1642.1	1059.8	1147.2	758.6	787.7	1114.0	1251.8	332.5	161.8	1288.2	49
50 Savings bonds	-2.8	-3.3	-2.7	-2.8	-3.3	-2.5	-5.0	-2.5	-3.7	-3.3	-3.6	50
51 Treasury bills and other Treasury securities (4)	1463.9	1576.1	1115.0	1156.0	801.7	796.6	1233.1	1183.7	301.8	281.5	1439.7	51
52 Budget agency securities	0.1	0.7	1.1	-0.4	-0.4	-0.3	1.9	-1.0	1.3	0.5	-2.4	52
53 Municipal securities	112.2	68.7	-53.6	-5.7	-39.4	-6.1	-116.0	71.7	33.0	-116.9	-145.4	53
54 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	54
55 Trade payables	-17.3	44.7	47.8	47.1	63.1	56.2	49.4	41.0	70.3	64.6	76.3	55
56 Insurance reserves	1.1	0.9	1.3	0.3	0.3	-0.2	-0.5	0.2	0.8	-0.5	0.5	56
57 Miscellaneous liabilities (5)	390.0	380.0	409.1	244.7	389.2	277.3	236.2	286.6	353.0	811.1	105.8	57
58 Discrepancy	1.0	-53.6	48.3	-118.0	-91.0	-471.8	-82.9	198.9	-519.9	-100.6	57.9	58
Memo:												
59 Net govt. saving less fixed investment (6)	-2168.7	-2218.6	-2093.9	-1981.3	-1580.0	-2000.0	-1945.3	-1681.7	-1455.1	-1690.3	-1493.0	59
60 Adjustment between NIPA and FOF (7)	436.2	490.7	409.1	593.7	595.4	954.5	545.5	294.5	1019.8	609.3	458.1	60
61 Items to be financed (8)	-1732.5	-1727.9	-1684.9	-1387.6	-984.6	-1045.5	-1399.7	-1387.2	-435.3	-1081.0	-1034.9	61

(1) Railroad Retirement Board, the National Railroad Retirement Investment Trust, and federal government life insurance reserves. Saving transferred to the households and nonprofit organizations sector. Includes value of Treasury and agency- and GSE-backed securities held by state and local government employee retirement funds.

(2) Table F.9, line 60 less line 12.

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

(4) Excludes transactions with state and local governments.

(5) 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.

(6) Line 17 less line 24.

(7) Line 18 less the sum of lines 19, 20, 21, 25, and 59.

(8) Line 60 plus line 61.

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

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

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	3452.5	3756.5	3538.8	3611.7	3893.0	3618.8	3611.7	3664.0	3757.3	3769.7	3893.0	1
2 U.S. official reserve assets	94.6	95.4	103.9	102.8	96.4	104.7	102.8	99.0	98.2	99.2	96.4	2
3 Checkable deposits and currency	292.7	446.7	205.6	209.6	287.9	194.9	209.6	194.5	247.9	204.8	287.9	3
4 Time and savings deposits	250.1	243.2	257.4	291.8	312.3	284.4	291.8	296.8	298.2	305.8	312.3	4
5 Money market fund shares	135.6	149.3	149.2	140.4	141.5	145.0	140.4	140.9	142.5	141.8	141.5	5
6 Security repurchase agreements	125.5	124.2	117.6	110.7	111.6	114.4	110.7	111.1	112.4	111.8	111.6	6
7 Credit market instruments	1629.2	1769.7	1756.1	1804.0	1934.7	1815.7	1804.0	1854.0	1881.3	1917.8	1934.7	7
8 Open market paper	88.5	101.4	90.6	85.3	86.0	88.1	85.3	85.6	86.6	86.2	86.0	8
9 Agency- and GSE-backed securities (1)	684.6	659.8	528.9	468.5	472.3	484.0	468.5	470.1	475.5	473.3	472.3	9
10 Municipal securities	11.4	12.8	12.9	12.1	12.2	12.5	12.1	12.1	12.3	12.2	12.2	10
11 Corporate and foreign bonds	156.7	164.4	160.3	150.8	151.9	155.8	150.8	151.3	152.9	152.2	151.9	11
12 Mortgages	300.6	308.0	307.6	297.6	303.1	304.8	297.6	300.0	302.0	302.1	303.1	12
13 Consumer credit	223.1	356.2	484.7	616.8	729.8	596.6	616.8	659.5	674.6	713.5	729.8	13
14 Other loans and advances (2)	164.3	167.0	171.0	173.1	179.3	173.8	173.1	175.3	177.4	178.3	179.3	14
15 Corporate equities	178.8	175.7	180.5	169.4	187.8	173.6	169.4	176.8	178.9	180.5	187.8	15
16 Mutual fund shares	48.3	58.2	58.0	61.5	73.5	63.1	61.5	66.0	67.4	69.6	73.5	16
17 Trade receivables	182.8	195.1	202.2	213.1	222.8	213.6	213.1	213.7	219.2	221.3	222.8	17
18 Taxes receivable	250.9	262.1	272.8	279.4	287.3	277.4	279.4	281.3	283.4	285.5	287.3	18
19 Miscellaneous assets	264.0	237.0	235.6	229.0	237.3	231.8	229.0	230.0	228.1	231.5	237.3	19
20 Total liabilities	15136.5	17252.6	18735.4	19888.2	20435.8	19502.2	19888.2	20091.3	20141.9	20263.3	20435.8	20
21 SDR allocations	55.4	54.4	54.2	54.3	54.4	54.5	54.3	52.9	53.1	54.2	54.4	21
22 SDR certificates	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	26.2	25.9	25.9	25.9	25.6	25.9	25.9	25.9	25.9	25.6	25.6	23
24 Credit market instruments	10176.2	11818.3	12878.2	14025.4	14783.9	13708.6	14025.4	14379.7	14352.7	14420.8	14783.9	24
25 Savings bonds	191.3	188.0	185.3	182.5	179.2	183.7	182.5	181.8	181.0	180.0	179.2	25
26 Treasury bills and other Treasury securities (3)	7006.5	8582.6	9697.6	10853.6	11655.3	10530.9	10853.6	11194.5	11176.4	11278.7	11655.3	26
27 Budget agency securities	23.5	24.2	25.3	24.9	24.5	24.4	24.9	24.6	25.0	25.1	24.5	27
28 Municipal securities	2954.9	3023.6	2970.0	2964.3	2924.9	2969.7	2964.3	2978.9	2970.4	2937.0	2924.9	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	29
30 Trade payables	835.1	879.9	927.7	974.8	1037.7	970.7	974.8	993.9	1012.2	1026.5	1037.7	30
31 Insurance reserves	47.5	48.4	49.7	50.0	50.3	50.1	50.0	50.1	50.2	50.1	50.3	31
32 Miscellaneous liabilities (4)	3990.9	4420.5	4794.5	4752.7	4478.8	4687.1	4752.7	4583.5	4642.5	4680.9	4478.8	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.115.g Life Insurance Companies: General Accounts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net acquisition of financial assets	92.1	126.9	176.4	56.5	67.3	108.6	83.8	71.5	31.7	80.7	85.2	1
2 Checkable deposits and currency	-27.4	-2.0	3.0	1.4	1.0	-10.2	6.1	4.5	-38.7	36.2	1.8	2
3 Money market fund shares	-5.5	-12.7	7.9	-1.4	-4.0	-2.4	-1.1	2.1	-31.6	14.7	-1.0	3
4 Security repurchase agreements	2.2	0.7	-0.8	-1.6	-2.3	-0.3	0.1	0.9	-13.2	4.0	-0.7	4
5 Credit market instruments	139.0	111.7	122.4	34.1	68.6	118.7	60.9	47.4	73.7	48.7	104.5	5
6 Open market paper	15.5	-12.0	-12.6	15.9	-7.3	9.2	36.5	-20.6	-9.6	2.8	-1.9	6
7 Treasury securities	26.1	15.2	10.3	-0.0	2.1	5.3	1.3	-0.2	2.1	5.5	0.9	7
8 Agency- and GSE-backed securities	2.7	-5.6	-1.5	-5.2	3.8	5.5	-4.9	7.5	7.3	1.7	-1.1	8
9 Municipal securities	25.9	39.5	9.2	8.9	3.2	13.6	9.3	3.4	3.4	0.8	5.2	9
10 Corporate and foreign bonds	93.4	83.4	93.3	-0.5	49.0	74.8	0.2	57.7	49.3	10.1	78.9	10
11 Other loans and advances	-12.6	-0.2	7.9	1.9	3.0	4.8	6.8	-3.4	6.8	3.5	4.9	11
12 Mortgages	-12.0	-8.6	15.8	13.1	14.8	5.5	11.8	2.9	14.4	24.3	17.7	12
13 Corporate equities	1.5	4.0	0.3	-2.5	-5.3	4.2	2.0	-9.3	6.5	-15.6	-2.7	13
14 Mutual fund shares	-0.1	-0.1	0.7	0.2	-0.2	-0.5	0.0	-0.7	-0.1	0.0	0.0	14
15 Miscellaneous assets	-17.6	25.3	43.0	26.3	9.4	-0.8	15.8	26.7	35.1	-7.4	-16.6	15
16 Net increase in liabilities	12.4	91.2	151.2	17.8	52.5	102.6	19.6	46.8	38.2	89.0	35.8	16
17 Security repurchase agreements	-0.5	-2.2	0.1	3.1	-0.8	4.0	3.4	0.5	0.6	-1.8	-2.5	17
18 Corporate equity issues	-0.9	-4.8	-11.5	-9.9	-8.0	-7.6	-8.6	-6.6	-9.7	-8.5	-7.1	18
19 Other loans and advances	-6.6	-3.2	1.8	4.8	5.4	-0.2	-3.0	5.2	6.5	-2.9	12.9	19
20 Life insurance reserves	36.8	32.0	73.0	-6.2	22.4	14.3	19.3	10.1	26.5	44.3	8.9	20
21 Pension entitlements (1)	-89.7	41.7	28.8	2.0	20.6	16.8	23.5	12.3	13.5	45.5	11.1	21
22 Taxes payable (net)	-7.0	2.6	5.2	-4.6	-2.3	0.9	-18.5	-0.6	-6.7	0.0	-1.8	22
23 Miscellaneous liabilities	80.3	25.2	53.8	28.7	15.1	74.4	3.6	26.0	7.6	12.4	14.4	23

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 25).

F.115.s Life Insurance Companies: Separate Accounts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	24.3	54.6	52.6	70.5	15.6	103.3	162.6	-27.4	-29.5	73.0	46.4	1
2 Checkable deposits and currency	-4.7	3.0	-0.9	1.3	0.6	0.0	5.3	0.6	0.6	0.6	0.6	2
3 Credit market instruments	0.8	39.9	3.0	26.9	0.1	29.1	27.2	0.4	0.4	0.4	-1.0	3
4 Open market paper	-4.0	3.1	1.4	-2.0	-1.0	-2.0	-2.0	-1.0	-1.0	-1.0	-1.0	4
5 Treasury securities	1.6	8.0	8.5	4.2	1.6	4.2	4.4	1.6	1.6	1.6	1.6	5
6 Agency- and GSE-backed securities	3.1	9.6	-0.0	-8.5	-1.7	-8.4	-8.2	-1.7	-1.7	-1.7	-1.7	6
7 Municipal securities	0.2	-0.3	0.2	0.7	0.5	0.7	0.7	0.5	0.5	0.5	0.5	7
8 Corporate and foreign bonds	4.2	19.5	-6.2	33.8	0.8	34.6	37.4	0.8	0.8	0.8	0.8	8
9 Other loans and advances	-0.0	-0.0	-0.0	-0.1	-0.4	0.0	-0.6	0.0	0.0	0.0	-1.5	9
10 Mortgages	-4.3	-0.0	-0.8	-1.1	0.2	0.0	-4.5	0.2	0.2	0.2	0.2	10
11 Corporate equities	31.9	41.6	37.5	17.7	34.6	15.8	16.5	28.0	54.4	28.6	27.2	11
12 Mutual fund shares	0.1	1.1	0.4	1.1	1.5	1.8	1.3	2.0	1.4	1.4	1.4	12
13 Miscellaneous assets	-3.8	-31.0	12.7	23.4	-21.2	56.5	112.3	-58.4	-86.4	42.0	18.3	13
14 Net increase in liabilities	19.8	53.8	52.5	72.7	16.6	104.0	168.5	-25.1	-29.9	73.7	47.6	14
15 Life insurance reserves	-10.5	-18.4	6.9	-5.9	-5.1	-2.8	5.8	-19.9	-3.7	7.4	-4.3	15
16 Pension entitlements (1)	44.0	51.3	49.2	69.1	15.6	89.1	148.3	-11.5	-23.9	49.4	48.3	16
17 Miscellaneous liabilities	-13.6	20.8	-3.5	9.5	6.1	17.7	14.4	6.3	-2.4	16.9	3.7	17

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 25).

L.115.g Life Insurance Companies: General Accounts

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

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	3208.3	3335.5	3512.5	3570.3	3649.6	3555.1	3570.3	3591.0	3599.7	3630.2	3649.6	1
2 Checkable deposits and currency	34.4	32.4	35.3	36.7	37.7	35.2	36.7	37.8	28.1	37.2	37.7	2
3 Money market fund shares	33.7	21.0	28.8	27.5	23.5	27.8	27.5	28.0	20.1	23.8	23.5	3
4 Security repurchase agreements	10.2	10.9	10.1	8.5	6.2	8.5	8.5	8.7	5.4	6.4	6.2	4
5 Credit market instruments	2775.3	2887.0	3009.3	3043.4	3112.0	3032.9	3043.4	3054.8	3075.1	3091.4	3112.0	5
6 Open market paper	33.2	21.2	8.6	24.5	17.2	19.1	24.5	19.8	18.9	22.1	17.2	6
7 Treasury securities	113.7	128.9	139.2	139.2	141.3	138.9	139.2	139.1	139.7	141.1	141.3	7
8 Agency- and GSE-backed securities	289.2	283.5	282.0	276.8	280.6	278.0	276.8	278.6	280.5	280.9	280.6	8
9 Municipal securities	68.8	108.3	117.5	126.4	129.6	124.1	126.4	127.3	128.1	128.3	129.6	9
10 Corporate and foreign bonds	1814.3	1897.7	1991.0	1990.5	2039.6	1990.5	1990.5	2005.0	2017.3	2019.8	2039.6	10
11 Other loans and advances	140.4	140.2	148.1	150.0	153.0	148.4	150.0	149.2	150.9	151.8	153.0	11
12 Mortgages	315.7	307.1	322.9	336.0	350.8	333.9	336.0	335.7	339.7	347.4	350.8	12
13 Corporate equities	70.3	74.3	75.3	74.0	80.3	74.1	74.0	75.2	76.0	77.3	80.3	13
14 Mutual fund shares	2.4	2.6	3.1	3.4	3.7	3.4	3.4	3.4	3.4	3.5	3.7	14
15 Miscellaneous assets	282.1	307.4	350.5	376.8	386.2	373.3	376.8	383.1	391.6	390.7	386.2	15
16 Total liabilities	2911.6	3007.6	3170.3	3198.0	3258.5	3191.0	3198.0	3211.4	3223.4	3247.8	3258.5	16
17 Security repurchase agreements	12.4	10.3	10.4	13.5	12.7	12.7	13.5	13.7	13.8	13.4	12.7	17
18 Other loans and advances	48.3	45.1	46.8	51.6	57.0	52.4	51.6	52.9	54.5	53.8	57.0	18
19 Life insurance reserves	969.5	1001.5	1074.5	1068.3	1090.7	1063.4	1068.3	1070.8	1077.4	1088.5	1090.7	19
20 Pension entitlements (1)	1167.0	1208.7	1237.4	1239.4	1260.0	1233.6	1239.4	1242.5	1245.9	1257.3	1260.0	20
21 Taxes payable (net)	-31.4	-28.8	-23.6	-28.3	-30.5	-23.6	-28.3	-28.4	-30.1	-30.1	-30.5	21
22 Miscellaneous liabilities	745.7	771.0	824.8	853.5	868.6	852.6	853.5	860.0	861.9	865.0	868.6	22

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 25).

L.115.s Life Insurance Companies: Separate Accounts

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

1 Total financial assets	1615.6	1832.4	1827.6	2044.4	2385.6	2006.7	2044.4	2147.5	2150.9	2226.6	2385.6	1
2 Checkable deposits and currency	16.3	19.3	18.4	19.7	20.3	18.4	19.7	19.8	20.0	20.1	20.3	2
3 Credit market instruments	247.4	287.3	290.2	317.1	317.2	310.3	317.1	317.2	317.4	317.5	317.2	3
4 Open market paper	16.6	19.7	21.1	19.1	18.1	19.6	19.1	18.8	18.6	18.3	18.1	4
5 Treasury securities	19.8	27.7	36.2	40.4	42.0	39.3	40.4	40.8	41.2	41.6	42.0	5
6 Agency- and GSE-backed securities	82.8	92.4	92.4	83.8	82.2	85.9	83.8	83.4	83.0	82.6	82.2	6
7 Municipal securities	4.3	4.0	4.3	4.9	5.5	4.8	4.9	5.1	5.2	5.3	5.5	7
8 Corporate and foreign bonds	112.9	132.5	126.2	160.1	160.9	150.7	160.1	160.3	160.5	160.7	160.9	8
9 Other loans and advances	0.6	0.5	0.5	0.4	0.0	0.5	0.4	0.4	0.4	0.4	0.0	9
10 Mortgages	10.4	10.3	9.6	8.5	8.7	9.6	8.5	8.5	8.6	8.6	8.7	10
11 Corporate equities	1138.1	1328.2	1314.9	1471.0	1807.8	1469.6	1471.0	1580.2	1603.8	1661.8	1807.8	11
12 Mutual fund shares	138.4	153.1	147.0	155.9	180.9	155.9	155.9	164.2	165.4	172.4	180.9	12
13 Miscellaneous assets	75.5	44.5	57.2	80.6	59.4	52.5	80.6	66.0	44.4	54.9	59.4	13
14 Total liabilities	1620.7	1836.6	1831.9	2050.8	2393.0	2011.6	2050.8	2154.5	2157.8	2233.7	2393.0	14
15 Life insurance reserves	225.0	228.4	227.8	240.7	275.0	239.7	240.7	249.2	249.6	258.4	275.0	15
16 Pension entitlements (1)	1183.4	1359.9	1364.3	1547.3	1824.8	1512.6	1547.3	1630.9	1633.5	1691.1	1824.8	16
17 Miscellaneous liabilities	212.2	248.4	239.8	262.7	293.2	259.4	262.7	274.4	274.8	284.3	293.2	17

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 25).

F.117.b Private Pension Funds: Defined Benefit Plans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013					
						Q3	Q4	Q1	Q2	Q3	Q4		
1 Net acquisition of financial assets (1)	57.3	53.3	50.9	50.7	50.7	51.0	50.7	50.7	50.7	50.7	50.7	50.7	1
2 Checkable deposits and currency	-2.6	2.7	1.8	-0.4	-0.3	-0.3	-0.5	-0.1	-0.4	-0.7	0.1		2
3 Time and savings deposits	3.4	-0.2	1.2	-1.3	-0.9	-0.9	-1.7	-0.2	-1.4	-2.0	0.1		3
4 Money market fund shares	0.4	-5.1	-0.3	-1.5	-0.9	-1.0	-2.0	-0.2	-1.6	-2.1	0.2		4
5 Security repurchase agreements	0.2	-0.2	0.0	-0.1	-0.1	-0.1	-0.2	-0.0	-0.1	-0.2	0.0		5
6 Credit market instruments	4.1	71.7	78.0	3.4	32.9	-5.2	-16.5	11.1	38.0	40.7	41.7		6
7 Open market paper	3.2	-1.0	1.1	-1.4	-4.2	-0.9	-1.8	-0.2	-1.5	-8.0	-7.3		7
8 Treasury securities	12.7	7.4	19.3	27.1	25.9	24.4	19.5	36.5	31.1	19.0	16.8		8
9 Agency- and GSE-backed securities	-6.6	2.7	14.3	12.5	9.3	4.7	8.6	7.5	9.2	9.9	10.7		9
10 Corporate and foreign bonds	-3.3	61.4	45.8	-32.9	4.1	-31.6	-41.0	-30.7	1.4	22.0	23.7		10
11 Mortgages	-2.0	1.2	-2.4	-1.9	-2.2	-1.7	-1.9	-2.0	-2.2	-2.2	-2.3		11
12 Corporate equities	-41.8	-4.1	-65.4	2.0	-25.5	25.7	-15.9	-12.8	-24.2	-27.3	-37.8		12
13 Mutual fund shares	-8.0	-10.8	12.5	0.8	-10.3	9.9	-6.1	11.0	-9.4	-10.6	-32.4		13
14 Miscellaneous assets	101.7	-0.4	23.1	47.9	55.8	22.8	93.6	41.9	49.8	52.8	78.9		14
15 Unallocated insurance contracts (2)	-2.4	-8.2	12.7	1.1	-0.6	2.3	1.9	0.5	-0.5	1.3	-3.7		15
16 Contributions receivable	-5.3	13.4	1.7	-1.3	-1.2	-0.5	-2.4	0.5	-0.1	-0.9	-4.3		16
17 Claims of pension fund on sponsor (3)	82.7	-14.9	-12.5	50.1	54.9	14.7	99.4	49.0	36.4	50.3	84.1		17
18 Other	26.8	9.3	21.2	-2.0	2.7	6.4	-5.3	-8.0	14.1	2.1	2.7		18
19 Net increase in pension entitlements (liabilities) (4)	57.3	53.4	50.8	50.7	50.7	51.0	50.7	50.7	50.7	50.7	50.7	50.7	19

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).

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

(3) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.

(4) Actuarial value of accrued defined benefit pension entitlements.

F.117.c Private Pension Funds: Defined Contribution Plans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	99.3	126.7	36.2	76.3	90.0	79.5	65.4	56.2	127.9	87.6	88.3	1
2 Checkable deposits and currency	-0.3	-0.5	4.0	0.1	-0.3	-0.2	1.8	-0.0	2.2	-0.8	-2.4	2
3 Time and savings deposits	-0.6	-0.7	0.2	-0.5	0.3	-0.2	-0.1	0.2	-0.2	1.2	0.2	3
4 Money market fund shares	-9.1	-5.0	17.2	-2.4	-0.6	-1.4	-2.9	-0.1	-0.4	-3.8	2.0	4
5 Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.8	-0.8	0.0	0.0	0.0	0.0	5
6 Credit market instruments	8.6	51.5	-4.8	9.6	11.9	1.7	9.5	17.5	32.0	3.5	-5.4	6
7 Open market paper	-2.2	-1.7	1.1	-1.0	0.2	-6.9	-0.9	2.1	-1.2	1.2	-1.3	7
8 Treasury securities	22.2	25.9	8.5	20.9	14.3	23.6	13.3	23.6	20.6	8.5	4.4	8
9 Agency- and GSE-backed securities	0.2	3.8	-11.0	4.7	4.3	2.9	7.3	1.8	7.1	3.7	4.8	9
10 Corporate and foreign bonds	-11.2	22.0	-1.2	-14.4	-6.3	-17.2	-9.7	-9.3	6.1	-9.2	-12.7	10
11 Mortgages	-0.4	1.6	-2.2	-0.7	-0.7	-0.7	-0.6	-0.7	-0.7	-0.8	-0.5	11
12 Corporate equities	-53.6	29.3	1.6	9.6	30.0	11.8	9.0	27.4	39.0	21.3	32.5	12
13 Mutual fund shares	64.5	45.9	-11.0	54.2	37.3	48.9	22.7	27.8	36.1	54.0	31.3	13
14 Miscellaneous assets	89.7	6.3	29.1	5.7	11.3	18.0	26.3	-16.6	19.3	12.2	30.3	14
15 Unallocated insurance contracts (2)	82.5	1.2	5.0	6.4	4.9	10.9	17.1	1.2	0.2	12.4	5.7	15
16 Contributions receivable	-3.1	2.1	1.3	-0.6	0.3	-0.1	-0.1	0.4	0.5	-0.2	0.4	16
17 Other	10.3	3.0	22.9	-0.2	6.2	7.3	9.3	-18.2	18.6	0.1	24.3	17
18 Net increase in pension entitlements (liabilities)	99.3	126.7	36.2	76.3	90.0	79.5	65.4	56.2	127.9	87.6	88.3	18

(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.226.i Individual Retirement Accounts (IRAs) (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total held at:	136.5	51.8	-26.6	94.2	ND	149.7	322.8	-436.7	-148.5	192.6	ND	1
2 U.S.-chartered depository institutions	30.7	26.6	20.3	24.4	ND	26.3	32.0	-15.4	38.4	2.3	ND	2
3 Credit unions	8.7	3.0	1.2	1.4	ND	1.8	-1.8	0.1	0.1	-0.1	ND	3
4 Life insurance companies	-13.4	17.4	13.2	8.2	ND	11.0	29.5	-12.9	-5.2	-0.6	ND	4
5 Money market mutual funds	-41.0	-25.0	9.0	7.0	ND	16.0	32.0	-24.0	56.0	24.0	ND	5
6 Mutual funds	149.7	123.4	44.0	85.4	ND	145.0	-6.0	161.5	-39.1	97.0	ND	6
7 Other self-directed accounts	1.8	-93.6	-114.4	-32.2	ND	-50.4	237.0	-546.1	-198.8	69.9	ND	7

(1) Assets of the household sector (F.100). IRA assets are not included in pension entitlements (table F.226), 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.117.b Private Pension Funds: Defined Benefit Plans

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

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets (1)	2626.3	2835.7	2916.6	3017.8	3068.5	2992.5	3017.8	3030.5	3043.2	3055.8	3068.5	1
2 Checkable deposits and currency	5.0	7.7	9.5	9.1	8.8	9.2	9.1	9.0	8.9	8.8	8.8	2
3 Time and savings deposits	27.7	27.5	28.7	27.4	26.6	27.8	27.4	27.4	27.0	26.5	26.6	3
4 Money market fund shares	39.8	34.7	34.3	32.8	31.9	33.3	32.8	32.7	32.3	31.8	31.9	4
5 Security repurchase agreements	2.9	2.7	2.7	2.6	2.5	2.6	2.6	2.6	2.6	2.5	2.5	5
6 Credit market instruments	543.5	615.1	693.2	696.6	729.4	700.7	696.6	699.3	708.8	719.0	729.4	6
7 Open market paper	31.2	30.2	31.3	29.9	25.6	30.3	29.9	29.8	29.5	27.5	25.6	7
8 Treasury securities	112.1	119.4	138.8	165.8	191.7	161.0	165.8	175.0	182.7	187.5	191.7	8
9 Agency- and GSE-backed securities	116.3	119.0	133.3	145.8	155.1	143.6	145.8	147.7	149.9	152.4	155.1	9
10 Corporate and foreign bonds	266.9	328.3	374.1	341.2	345.3	351.4	341.2	333.5	333.8	339.3	345.3	10
11 Mortgages	17.0	18.2	15.8	13.9	11.8	14.4	13.9	13.4	12.9	12.3	11.8	11
12 Corporate equities	863.8	1010.7	929.5	1035.6	1227.7	1050.1	1035.6	1104.9	1115.4	1167.1	1227.7	12
13 Mutual fund shares	322.9	349.8	356.6	397.3	471.0	402.9	397.3	427.9	432.0	452.0	471.0	13
14 Miscellaneous assets	820.6	787.5	862.0	816.5	570.6	765.9	816.5	726.6	716.1	648.0	570.6	14
15 Unallocated insurance contracts (2)	57.8	53.0	64.5	68.8	74.0	68.4	68.8	71.3	71.4	73.0	74.0	15
16 Contributions receivable	49.8	63.1	64.8	63.5	62.3	64.1	63.5	63.6	63.5	63.3	62.3	16
17 Claims of pension fund on sponsor (3)	497.6	446.5	486.6	440.2	187.7	388.1	440.2	349.7	335.6	265.7	187.7	17
18 Other	215.5	224.8	246.0	244.0	246.7	245.3	244.0	242.0	245.5	246.0	246.7	18
19 Pension entitlements (liabilities) (4)	2662.7	2872.2	2953.1	3054.3	3105.0	3029.0	3054.3	3067.0	3079.7	3092.4	3105.0	19

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).

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

(3) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.

(4) Actuarial value of accrued defined benefit pension entitlements.

L.117.c Private Pension Funds: Defined Contribution Plans (1)

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

1 Total financial assets	3310.5	3748.5	3720.4	4100.1	4897.7	4095.0	4100.1	4384.9	4472.4	4662.3	4897.7	1
2 Checkable deposits and currency	5.4	4.8	8.8	8.9	8.7	8.5	8.9	8.9	9.5	9.3	8.7	2
3 Time and savings deposits	5.3	4.6	4.7	4.2	4.5	4.2	4.2	4.3	4.2	4.5	4.5	3
4 Money market fund shares	107.6	102.6	119.8	117.4	116.8	118.1	117.4	117.4	117.3	116.3	116.8	4
5 Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	5
6 Credit market instruments	252.0	303.5	298.6	308.2	320.1	305.8	308.2	312.6	320.6	321.4	320.1	6
7 Open market paper	14.1	12.4	13.5	12.4	12.7	12.7	12.4	13.0	12.7	13.0	12.7	7
8 Treasury securities	70.3	96.2	104.7	125.6	139.8	122.2	125.6	131.5	136.6	138.8	139.8	8
9 Agency- and GSE-backed securities	67.7	71.4	60.4	65.1	69.5	63.3	65.1	65.6	67.4	68.3	69.5	9
10 Corporate and foreign bonds	93.2	115.1	114.0	99.6	93.3	102.0	99.6	97.3	98.8	96.5	93.3	10
11 Mortgages	6.7	8.4	6.1	5.5	4.8	5.6	5.5	5.3	5.1	4.9	4.8	11
12 Corporate equities	783.3	927.6	896.6	1006.2	1256.4	1007.2	1006.2	1101.2	1123.2	1179.3	1256.4	12
13 Mutual fund shares	1504.7	1734.9	1696.1	1943.6	2449.7	1945.7	1943.6	2125.4	2177.0	2303.7	2449.7	13
14 Miscellaneous assets	652.3	670.4	695.7	711.5	741.5	705.2	711.5	715.1	720.7	727.8	741.5	14
15 Unallocated insurance contracts (2)	327.6	340.6	341.7	358.3	381.9	354.3	358.3	366.4	367.2	374.3	381.9	15
16 Contributions receivable	25.8	27.9	29.2	28.6	28.9	28.6	28.6	28.7	28.8	28.8	28.9	16
17 Other	298.9	301.9	324.7	324.6	330.8	322.3	324.6	320.0	324.7	324.7	330.8	17
18 Pension entitlements (liabilities)	3310.5	3748.5	3720.4	4100.1	4897.7	4095.0	4100.1	4384.9	4472.4	4662.3	4897.7	18

(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.226.i Individual Retirement Accounts (IRAs) (1)

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

1 Total held at:	4488.0	5029.0	5001.0	5561.0	ND	5495.0	5561.0	5842.0	5894.0	6164.0	ND	1
2 U.S.-chartered depository institutions	356.7	383.3	403.6	428.0	ND	420.0	428.0	424.2	433.8	434.4	ND	2
3 Credit unions	74.2	77.2	78.4	79.9	ND	80.3	79.9	79.9	79.9	79.9	ND	3
4 Life insurance companies	398.0	434.0	441.0	468.0	ND	461.0	468.0	479.0	479.0	488.0	ND	4
5 Money market mutual funds	230.0	205.0	214.0	221.0	ND	213.0	221.0	215.0	229.0	235.0	ND	5
6 Mutual funds	1669.0	1935.0	1898.0	2155.0	ND	2136.0	2155.0	2303.0	2312.0	2441.0	ND	6
7 Other self-directed accounts	1760.1	1994.5	1965.9	2209.1	ND	2184.7	2209.1	2341.0	2360.3	2485.8	ND	7

(1) Assets of the household sector (L.100), shown at market value. IRA assets are not included in pension entitlements (table L.226), 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).

F.127.e Equity Real Estate Investment Trusts (REITs)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net acquisition of financial assets	4.8	9.9	11.7	15.6	8.6	23.4	30.2	-2.4	17.0	25.7	-5.9	1
2 Checkable deposits and currency	5.7	-0.8	-1.7	4.2	7.4	4.9	7.7	-1.8	6.3	19.5	5.6	2
3 Credit market instruments	1.1	2.8	3.1	3.7	-3.9	3.9	11.0	-11.2	0.6	0.1	-5.2	3
4 Corporate and foreign bonds	0.7	0.4	-0.3	0.9	-1.6	0.1	2.3	-3.8	-0.5	-0.7	-1.4	4
5 Mortgages	0.4	2.4	3.4	2.9	-2.3	3.9	8.8	-7.4	1.1	0.8	-3.8	5
6 Home	0.0	0.0	0.1	0.0	-0.0	0.0	0.0	0.0	0.0	-0.0	-0.1	6
7 Multifamily residential	-0.2	0.0	-0.0	0.1	0.1	0.2	0.1	-0.2	0.8	-0.1	-0.1	7
8 Commercial	0.6	2.4	3.4	2.8	-2.4	3.7	8.6	-7.2	0.3	0.9	-3.7	8
9 Miscellaneous assets	-2.0	7.9	10.3	7.7	5.1	14.5	11.4	10.6	10.0	6.1	-6.3	9
10 Net increase in liabilities	-30.8	16.7	37.6	41.8	6.4	45.6	71.3	1.4	-6.9	70.0	-38.7	10
11 Credit market instruments	-17.7	4.6	32.4	42.9	13.3	33.6	68.0	8.2	-4.0	59.5	-10.6	11
12 Corporate bonds	-11.4	6.3	18.2	26.0	12.3	24.0	38.8	5.5	7.9	36.8	-1.2	12
13 Depository institution loans n.e.c.	-9.7	-2.0	5.1	1.3	3.3	-2.5	14.3	-19.4	4.4	22.1	6.1	13
14 Mortgages	3.4	0.2	9.1	15.6	-2.3	12.2	14.9	22.1	-16.4	0.6	-15.4	14
15 Multifamily residential	1.8	0.8	-0.1	-1.1	2.0	-0.7	0.7	18.9	-3.5	1.0	-8.4	15
16 Commercial	1.6	-0.6	9.2	16.7	-4.3	12.8	14.2	3.2	-12.9	-0.4	-7.1	16
17 Miscellaneous liabilities	-13.0	12.1	5.2	-1.1	-6.8	11.9	3.3	-6.8	-2.9	10.5	-28.1	17

F.127.m Mortgage Real Estate Investment Trusts (REITs)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	-14.1	31.9	106.6	142.1	-55.8	277.3	-60.4	29.8	-43.6	-165.4	-44.2	1
2 Checkable deposits and currency	2.1	-2.0	3.7	3.3	0.5	10.1	-6.2	25.1	-17.9	-6.0	0.7	2
3 Credit market instruments	-9.7	34.4	99.8	124.0	-56.1	247.7	-70.3	-17.6	-62.0	-74.1	-70.6	3
4 Agency- and GSE-backed securities	15.5	38.2	101.4	111.5	-76.2	232.5	-77.1	-50.9	-71.9	-93.2	-88.6	4
5 Corporate and foreign bonds	3.1	4.9	1.6	9.2	5.8	12.1	4.0	23.6	-1.4	-0.0	1.2	5
6 Mortgages	-28.4	-8.7	-3.2	3.3	14.3	3.1	2.8	9.8	11.4	19.2	16.8	6
7 Home	-21.7	-3.7	-0.8	5.5	8.0	2.3	5.4	7.2	4.3	11.1	9.5	7
8 Multifamily residential	-1.8	-0.4	-0.2	0.0	0.6	-0.2	0.2	1.4	1.7	-0.4	-0.2	8
9 Commercial	-4.8	-4.6	-2.3	-2.2	5.6	0.9	-2.8	1.2	5.3	8.6	7.5	9
10 Miscellaneous assets	-6.5	-0.5	3.0	14.8	-0.3	19.5	16.1	22.2	36.3	-85.3	25.7	10
11 Net increase in liabilities	-22.0	26.2	93.9	121.5	-42.9	235.5	-60.6	6.6	-27.0	-162.3	11.1	11
12 Security repurchase agreements	11.1	30.0	94.9	103.4	-37.7	163.2	-4.8	7.5	-49.1	-96.4	-12.9	12
13 Credit market instruments	-32.3	-6.7	-4.2	-0.0	8.4	-6.3	-7.6	8.7	17.2	3.1	4.7	13
14 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Corporate bonds	-29.8	-6.4	-2.8	0.1	6.6	-5.3	-8.1	2.2	17.7	0.0	6.3	15
16 Depository institution loans n.e.c.	-2.5	-0.3	-1.4	-0.1	1.9	-1.0	0.5	6.5	-0.5	3.1	-1.6	16
17 Miscellaneous liabilities	-0.8	2.8	3.2	18.1	-13.6	78.6	-48.2	-9.6	5.0	-69.0	19.3	17
Memo:												
18 Securitized assets included above	-25.3	0.4	-3.1	-4.6	3.2	8.7	-7.9	3.0	8.2	1.7	-0.0	18
19 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Home mortgages	-25.7	1.1	-0.7	3.6	2.5	8.8	2.6	1.7	8.2	-0.0	-0.0	20
21 Multifamily residential mortgages	-0.0	-0.0	-0.0	-0.0	0.0	0.0	0.0	0.1	-0.0	-0.0	-0.1	21
22 Commercial mortgages	0.4	-0.7	-2.3	-8.1	0.8	-0.1	-10.5	1.2	0.0	1.7	0.1	22

L.127.e Equity Real Estate Investment Trusts (REITs)

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

	2009	2010	2011	2012	2013	2012		2013				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	70.2	80.1	91.8	107.4	116.0	99.9	107.4	106.8	111.1	117.5	116.0	1
2 Checkable deposits and currency	18.8	18.0	16.4	20.6	28.0	18.7	20.6	20.1	21.7	26.6	28.0	2
3 Credit market instruments	15.5	18.2	21.3	25.0	21.1	22.3	25.0	22.2	22.4	22.4	21.1	3
4 Corporate and foreign bonds	3.6	4.0	3.7	4.5	2.9	4.0	4.5	3.6	3.4	3.3	2.9	4
5 Mortgages	11.8	14.2	17.6	20.5	18.2	18.3	20.5	18.6	18.9	19.1	18.2	5
6 Home	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	6
7 Multifamily residential	0.3	0.3	0.3	0.4	0.5	0.3	0.4	0.3	0.5	0.5	0.5	7
8 Commercial	11.5	13.8	17.2	20.0	17.6	17.8	20.0	18.2	18.2	18.5	17.6	8
9 Miscellaneous assets	35.9	43.8	54.1	61.8	66.9	59.0	61.8	64.5	67.0	68.5	66.9	9
10 Total liabilities	313.5	330.2	367.8	409.6	416.0	391.7	409.6	409.9	408.2	425.7	416.0	10
11 Credit market instruments	276.4	281.0	313.3	356.2	369.5	339.2	356.2	358.3	357.3	372.2	369.5	11
12 Corporate bonds	91.2	97.5	115.7	141.8	154.0	132.1	141.8	143.1	145.1	154.3	154.0	12
13 Depository institution loans n.e.c.	18.3	16.4	21.4	22.7	26.0	19.1	22.7	17.9	19.0	24.5	26.0	13
14 Mortgages	166.9	167.1	176.2	191.8	189.5	188.0	191.8	197.3	193.2	193.4	189.5	14
15 Multifamily residential	26.8	27.7	27.6	26.5	28.5	26.3	26.5	31.2	30.3	30.6	28.5	15
16 Commercial	140.1	139.4	148.6	165.3	161.0	161.8	165.3	166.1	162.9	162.8	161.0	16
17 Miscellaneous liabilities	37.1	49.2	54.5	53.3	46.5	52.5	53.3	51.6	50.9	53.5	46.5	17

L.127.m Mortgage Real Estate Investment Trusts (REITs)

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

1 Total financial assets	171.0	202.9	309.5	451.6	410.0	466.7	451.6	459.1	448.2	421.0	410.0	1
2 Checkable deposits and currency	7.5	5.5	9.2	12.5	13.0	14.1	12.5	18.8	14.3	12.8	13.0	2
3 Credit market instruments	153.4	187.8	287.6	411.6	366.6	429.2	411.6	407.2	391.7	384.3	366.6	3
4 Agency- and GSE-backed securities	105.1	143.3	244.7	356.2	280.0	375.4	356.2	343.4	325.5	302.2	280.0	4
5 Corporate and foreign bonds	11.9	16.8	18.4	27.7	33.5	26.7	27.7	33.6	33.2	33.2	33.5	5
6 Mortgages	36.4	27.7	24.5	27.8	53.1	27.1	27.8	30.2	33.1	48.9	53.1	6
7 Home	12.5	8.8	8.0	13.4	32.5	12.1	13.4	15.2	16.3	30.1	32.5	7
8 Multifamily residential	2.0	1.6	1.4	1.5	2.1	1.4	1.5	1.8	2.3	2.2	2.1	8
9 Commercial	22.0	17.3	15.1	12.9	18.5	13.6	12.9	13.2	14.5	16.6	18.5	9
10 Miscellaneous assets	10.2	9.6	12.7	27.5	30.4	23.5	27.5	33.0	42.1	24.0	30.4	10
11 Total liabilities	145.3	171.5	265.4	386.9	345.0	402.0	386.9	388.5	381.8	342.2	345.0	11
12 Security repurchase agreements	90.4	120.5	215.4	318.7	281.0	319.9	318.7	320.6	308.3	284.2	281.0	12
13 Credit market instruments	41.0	34.3	30.1	30.1	38.5	32.0	30.1	32.3	36.6	37.3	38.5	13
14 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Corporate bonds	38.6	32.2	29.4	29.4	36.0	31.5	29.4	30.0	34.4	34.4	36.0	15
16 Depository institution loans n.e.c.	2.4	2.1	0.7	0.6	2.5	0.5	0.6	2.3	2.1	2.9	2.5	16
17 Miscellaneous liabilities	13.9	16.7	20.0	38.1	25.5	50.1	38.1	35.7	36.9	20.7	25.5	17
Memo:												
18 Securitized assets included above	20.1	20.5	17.4	12.9	16.1	14.9	12.9	13.6	15.7	16.1	16.1	18
19 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Home mortgages	6.1	7.2	6.5	10.0	12.5	9.4	10.0	10.5	12.5	12.5	12.5	20
21 Multifamily residential mortgages	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	21
22 Commercial mortgages	13.7	13.0	10.7	2.5	3.3	5.2	2.5	2.8	2.8	3.3	3.3	22