

## Table 1177. Assets of Private and Public Pension Funds by Type of Fund: 1990 to 2007

[In billions of dollars (3,291 represents \$3,291,000,000,000). As of end of year. Except for corporate equities, represents book value. Excludes social security trust funds; see Table 528]

Type of pension fund	1990	1995	2000	2002	2003	2004	2005	2006	2007
<b>Total, all types</b> . . . . .	<b>3,291</b>	<b>5,680</b>	<b>9,106</b>	<b>8,128</b>	<b>9,653</b>	<b>10,566</b>	<b>11,308</b>	<b>12,249</b>	<b>12,717</b>
Private funds . . . . .	2,221	3,812	6,016	5,304	6,345	6,965	7,515	8,058	8,367
Insured <sup>1</sup> . . . . .	570	891	1,526	1,605	1,803	2,028	2,197	2,356	2,525
Noninsured <sup>2, 3</sup> . . . . .	1,651	2,921	4,490	3,699	4,542	4,937	5,318	5,701	5,842
Credit market instruments <sup>3</sup> . . . . .	486	631	644	599	669	668	713	727	761
Agency- and GSE-backed securities <sup>4</sup> . . . . .	138	218	202	188	226	238	256	255	269
Corporate and foreign bonds . . . . .	195	279	303	291	312	305	325	334	351
Corporate equities . . . . .	606	1,257	1,971	1,589	2,097	2,334	2,537	2,755	2,767
Mutual fund shares . . . . .	40	357	1,132	932	1,127	1,278	1,399	1,529	1,611
Unallocated insurance contracts <sup>5</sup> . . . . .	215	322	308	250	317	328	338	364	355
State and local government employee retirement funds <sup>3</sup> . . . . .	730	1,327	2,293	1,930	2,349	2,578	2,721	3,050	3,152
Credit market instruments <sup>3</sup> . . . . .	402	510	743	639	658	675	693	770	796
Agency- and GSE-backed securities <sup>4</sup> . . . . .	63	63	179	193	235	259	258	295	319
Corporate equities . . . . .	285	704	1,299	1,057	1,421	1,601	1,716	1,928	1,981
Mutual fund shares . . . . .	8	63	178	167	208	236	248	288	296
Federal government retirement funds <sup>6</sup> . . . . .	340	541	797	894	958	1,023	1,072	1,141	1,197

<sup>1</sup> Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds.

<sup>2</sup> Private defined benefit plans and defined contribution plans (including 401(k) type plans). <sup>3</sup> Includes other types of assets not shown separately. <sup>4</sup> GSE = Government-sponsored enterprises. <sup>5</sup> Assets held at life insurance companies (e.g., guaranteed investment contracts (GICs), variable annuities). <sup>6</sup> Includes the Federal Employees Thrift Savings Plan, the National Railroad Retirement Investment Trust, and nonmarketable government securities held by federal government retirement funds.

Source: Board of Governors of the Federal Reserve System, "Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States"; published 6 March 2008; <<http://www.federalreserve.gov/releases/z1/20080306/>>.