

Quarterly Survey of Public Pensions

**Table 1. Cash and Security Holdings for the Quarter Ending June 30, 2013 and Prior Quarters**

(Dollar amounts in millions. Because of rounding, detail may not add to totals.)

r = revised from previously published amounts.

Date	Total	Corporate stocks (1)	Corporate bonds (2)	Federal government securities (2)	International securities	Mortgages	State/local government securities	Cash and short-term investments	Other securities (1)(3)
June 30, 2013	2,943,478	1,013,212	325,721	267,119	592,576	8,740	3,925	98,968	633,217
March 31, 2013r	2,931,849	1,006,940	330,795	267,329	596,657	9,150	5,116	105,561	610,301
Dec 31, 2012r	2,835,147	940,721	346,041	251,409	574,948	10,089	5,154	98,727	608,059
Sept 30, 2012r	2,789,415	949,168	349,724	245,884	546,885	9,876	4,532	93,444	589,903
June 30, 2012	2,715,374	943,114	357,948	249,805	507,434	10,050	4,651	86,516	555,855
March 31, 2012	2,764,928	974,686	370,861	224,533	550,389	10,249	2,129	89,672	542,409
Dec 31, 2011	2,612,043	822,444	399,623	178,761	472,768	11,231	1,977	88,161	637,077
Sept 30, 2011	2,532,247	768,980	399,480	177,599	448,549	11,590	1,950	102,550	621,549
June 30, 2011	2,775,430	909,466	434,436	181,980	523,320	9,423	1,758	116,373	598,675
March 31, 2011	2,740,540	916,250	437,297	172,123	512,284	9,390	1,669	108,566	582,961
Dec 31, 2010	2,641,575	884,435	433,665	169,570	500,915	9,749	1,746	93,710	547,785
Sept 30, 2010	2,507,147	824,006	439,493	167,776	466,101	10,415	1,835	83,157	514,366
June 30, 2010	2,358,541	746,891	415,346	174,443	406,142	10,251	1,567	84,929	518,972
March 31, 2010	2,480,902	843,557	414,339	168,376	429,067	9,810	2,481	81,231	532,042
Dec 31, 2009	2,449,940	819,142	413,578	155,822	424,761	9,286	2,282	79,354	545,715
Sept 30, 2009	2,370,569	822,427	425,431	148,880	369,617	9,555	2,521	81,256	510,882
June 30, 2009	2,197,961	658,989	404,965	143,626	357,403	9,253	2,797	73,934	546,994
March 31, 2009	2,093,614	656,653	379,983	147,832	268,742	9,518	2,161	84,817	543,907
Dec 31, 2008	2,229,458	690,567	413,431	155,333	292,597	9,586	2,135	81,953	583,856
Sept 30, 2008	2,576,394	856,745	439,173	160,138	384,438	10,931	2,116	72,370	650,482
June 30, 2008	2,815,010	921,981	471,687	170,159	472,357	11,790	1,423	84,908	680,705
March 31, 2008	2,810,924	938,832	480,158	177,107	436,731	17,261	2,338	87,525	670,970

(1) Effective with the first quarter of 2012, private equity, venture capital, and leveraged buy-outs are now classified under Corporate Stocks instead of Other Securities.

(2) Effective with the first quarter of 2012, federally-sponsored agency securities are now classified under Federal Government Securities instead of Corporate Bonds.

(3) Other Securities include investments held in trust by other agencies and other securities, such as: funds administered by private agencies, guaranteed investment accounts, shares of funds in governmental investment accounts, shares held in conditional sales contracts, direct loans, loans to members, mutual funds not reported elsewhere, and hedge funds. Other investments included are property held in pooled or partnership agreements, investments in REITs, property held in investments trusts, directly held real property, derivatives, guaranteed investment contracts, annuities, and life insurance.

Source: U.S. Census Bureau, Quarterly Survey of Public Pensions. The data in this table are from a panel of the 100 largest pension systems as of the 2007 Census of Governments and as such are not subject to sampling error. For information on nonsampling errors and definitions, see <[http://www2.census.gov/govs/qpr/quarterly\\_methodology.pdf](http://www2.census.gov/govs/qpr/quarterly_methodology.pdf)>. Data users who create their own estimates from these tables should cite the U.S. Census Bureau as the source of the original data only.

## Quarterly Survey of Public Pensions

**Table 2. Earnings on Investments, Contributions, and Payments for the Quarter Ending June 30, 2013 and Prior Quarters**

(Dollar amounts in millions. Because of rounding, detail may not add to totals.)

r = revised from previously published amounts.

Date	Earnings on investments	Contributions			Payments		
		Total contributions	Employee contributions	Government contributions	Total payments	Benefits	Withdrawals
June 30, 2013	38,282	34,226	11,421	22,805	62,207	60,943	1,264
March 31, 2013r	115,485	29,810	9,420	20,391	60,049	58,722	1,327
Dec 31, 2012r	64,709	33,570	10,273	23,297	56,429	55,109	1,320
Sept 30, 2012r	107,259	27,369	7,964	19,405	54,645	53,259	1,386
June 30, 2012	-16,302	32,568	10,272	22,296	53,248	52,039	1,209
March 31, 2012	179,319	32,997	9,289	23,709	54,991	53,805	1,186
Dec 31, 2011	97,075	30,620	9,165	21,455	50,208	49,013	1,195
Sept 30, 2011	-198,849	25,227	7,217	18,010	51,989	50,622	1,367
June 30, 2011	51,928	33,356	10,901	22,456	52,564	51,463	1,102
March 31, 2011	115,501	29,728	8,619	21,109	49,490	48,420	1,070
Dec 31, 2010	135,777	31,861	9,472	22,389	50,136	48,992	1,144
Sept 30, 2010	138,448	24,291	6,799	17,492	47,162	46,029	1,133
June 30, 2010	-57,890	30,478	11,113	19,365	50,543	49,433	1,109
March 31, 2010	68,346	31,492	8,994	22,498	47,084	46,036	1,048
Dec 31, 2009	83,399	27,116	8,724	18,392	44,742	43,554	1,188
Sept 30, 2009	151,406	26,454	7,106	19,348	47,837	46,780	1,057
June 30, 2009	106,233	28,599	10,514	18,085	43,469	42,528	941
March 31, 2009	-40,745	24,355	7,752	16,603	41,322	40,448	874
Dec 31, 2008	-107,016	26,768	8,242	18,526	41,894	40,982	912
Sept 30, 2008	-17,153	22,573	7,245	15,328	40,725	39,772	953
June 30, 2008	25,417	27,344	8,950	18,394	41,982	41,059	923
March 31, 2008	-14,263	23,568	7,498	16,070	39,249	38,319	929

Source: U.S. Census Bureau, Quarterly Survey of Public Pensions. The data in this table are from a panel of the 100 largest pension systems as of the 2007 Census of Governments and as such are not subject to sampling error. For information on nonsampling errors and definitions, see <[http://www2.census.gov/govs/qpr/quarterly\\_methodology.pdf](http://www2.census.gov/govs/qpr/quarterly_methodology.pdf)>. Data users who create their own estimates from these tables should cite the U.S. Census Bureau as the source of the original data only.

Quarterly Survey of Public Pensions

**Table 3. Percent Distribution of Cash and Security Holdings for the Quarter Ending June 30, 2013 and Prior Quarters**

(Because of rounding, detail may not add to totals.)

r = revised from previously published amounts.

Date	Total	Corporate stocks (1)	Corporate bonds (2)	Federal government securities (2)	International securities	Mortgages	State/local government securities	Cash and short-term investments	Other securities (1)(3)
June 30, 2013	100.0	34.4	11.1	9.1	20.1	0.3	0.1	3.4	21.5
March 31, 2013r	100.0	34.3	11.3	9.1	20.4	0.3	0.2	3.6	20.8
Dec 31, 2012r	100.0	33.2	12.2	8.9	20.3	0.4	0.2	3.5	21.4
Sept 30, 2012r	100.0	34.0	12.5	8.8	19.6	0.4	0.2	3.3	21.1
June 30, 2012	100.0	34.7	13.2	9.2	18.7	0.4	0.2	3.2	20.5
March 31, 2012	100.0	35.3	13.4	8.1	19.9	0.4	0.1	3.2	19.6
Dec 31, 2011	100.0	31.5	15.3	6.8	18.1	0.4	0.1	3.4	24.4
Sept 30, 2011	100.0	30.4	15.8	7.0	17.7	0.5	0.1	4.0	24.5
June 30, 2011	100.0	32.8	15.7	6.6	18.9	0.3	0.1	4.2	21.6
March 31, 2011	100.0	33.4	16.0	6.3	18.7	0.3	0.1	4.0	21.3
Dec 31, 2010	100.0	33.5	16.4	6.4	19.0	0.4	0.1	3.5	20.7
Sept 30, 2010	100.0	32.9	17.5	6.7	18.6	0.4	0.1	3.3	20.5
June 30, 2010	100.0	31.7	17.6	7.4	17.2	0.4	0.1	3.6	22.0
March 31, 2010	100.0	34.0	16.7	6.8	17.3	0.4	0.1	3.3	21.4
Dec 31, 2009	100.0	33.4	16.9	6.4	17.3	0.4	0.1	3.2	22.3
Sept 30, 2009	100.0	34.7	17.9	6.3	15.6	0.4	0.1	3.4	21.6
June 30, 2009	100.0	30.0	18.4	6.5	16.3	0.4	0.1	3.4	24.9
March 31, 2009	100.0	31.4	18.1	7.1	12.8	0.5	0.1	4.1	26.0
Dec 31, 2008	100.0	31.0	18.5	7.0	13.1	0.4	0.1	3.7	26.2
Sept 30, 2008	100.0	33.3	17.0	6.2	14.9	0.4	0.1	2.8	25.2
June 30, 2008	100.0	32.8	16.8	6.0	16.8	0.4	0.1	3.0	24.2
March 31, 2008	100.0	33.4	17.1	6.3	15.5	0.6	0.1	3.1	23.9

(1) Effective with the first quarter of 2012, private equity, venture capital, and leveraged buy-outs are now classified under Corporate Stocks instead of Other Securities.

(2) Effective with the first quarter of 2012, federally-sponsored agency securities are now classified under Federal Government Securities instead of Corporate Bonds.

(3) Other Securities include investments held in trust by other agencies and other securities, such as: funds administered by private agencies, guaranteed investment accounts, shares of funds in governmental investment accounts, shares held in conditional sales contracts, direct loans, loans to members, mutual funds not reported elsewhere, and hedge funds. Other investments included are property held in pooled or partnership agreements, investments in REITs, property held in investments trusts, directly held real property, derivatives, guaranteed investment contracts, annuities, and life insurance.

Source: U.S. Census Bureau, Quarterly Survey of Public Pensions. The data in this table are from a panel of the 100 largest pension systems as of the 2007 Census of Governments and as such are not subject to sampling error. For information on nonsampling errors and definitions, see <[http://www2.census.gov/govs/qpr/quarterly\\_methodology.pdf](http://www2.census.gov/govs/qpr/quarterly_methodology.pdf)>. Data users who create their own estimates from these tables should cite the U.S. Census Bureau as the source of the original data only.