Quarterly Survey of Public Pensions

Table 1. Cash and Security Holdings for the Quarter Ending March 31, 2014 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)
March 31, 2014	3,218,198	1,094,940	346,907	273,904	675,199	9,248	2,009	103,115	712,876
Dec 31, 2013r	3,200,760	1,129,706	338,168	265,088	661,401	7,233	3,726	110,191	685,247
Sept 30, 2013	3,061,628	1,058,744	322,131	266,071	637,687	7,762	2,897	100,676	665,659
June 30, 2013r	2,945,578	1,018,104	319,927	265,435	590,037	8,721	4,115	100,634	638,605
March 31, 2013	2,941,174	1,010,863	324,784	269,154	597,928	9,067	5,066	103,510	620,803
Dec 31, 2012	2,836,795	949,396	341,401	252,178	583,332	10,015	4,896	98,854	596,723
Sept 30, 2012	2,788,108	949,565	347,835	245,834	547,092	9,876	4,565	93,669	589,673
June 30, 2012	2,712,447	942,035	349,775	255,821	509,617	10,050	4,472	86,583	554,094
March 31, 2012	2,764,346	979,119	361,252	233,518	557,160	10,249	2,116	88,943	531,989
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

(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>. 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.

Created: June 24, 2014

Quarterly Survey of Public Pensions

Table 2. Earnings on Investments, Contributions, and Payments for the Quarter Ending March 31, 2014 and Prior Quarters
(Dollar amounts in millions. Because of rounding, detail may not add to totals.)
r = revised from previously published amounts.

		Contributions			Payments		
Date	Earnings on investments	Total contributions	Employee contributions	Government contributions	Total payments	Benefits	Withdrawals
March 31, 2014	73,151	36,642	10,897	25,744	62,947	61,568	1,379
Dec 31, 2013r	167,413	38,170	10,341	27,829	60,241	58,681	1,560
Sept 30, 2013	120,900	30,513	8,256	22,257	59,322	57,721	1,601
June 30, 2013	41,004	34,330	11,424	22,906	61,449	60,172	1,277
March 31, 2013	118,291	32,472	10,111	22,361	59,705	58,418	1,287
Dec 31, 2012	62,088	36,691	10,273	26,418	56,384	55,084	1,300
Sept 30, 2012	106,419	27,318	7,946	19,372	54,551	53,163	1,388
June 30, 2012	-18,510	32,919	10,434	22,485	53,207	51,998	1,209
March 31, 2012	170,726	32,687	9,285	23,402	55,466	54,282	1,184
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

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

Created: June 14, 2014

Quarterly Survey of Public Pensions

Table 3. Percent Distribution of Cash and Security Holdings for the Quarter Ending March 31, 2014 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)
March 31, 2014	100.0	34.0	10.8	8.5	21.0	0.3	0.1	3.2	22.2
Dec 31, 2013r	100.0	35.3	10.6	8.3	20.7	0.2	0.1	3.4	21.4
Sept 30, 2013	100.0	34.6	10.5	8.7	20.8	0.3	0.1	3.3	21.7
June 30, 2013	100.0	34.6	10.9	9.0	20.0	0.3	0.1	3.4	21.7
March 31, 2013	100.0	34.4	11.0	9.2	20.3	0.3	0.2	3.5	21.1
Dec 31, 2012	100.0	33.5	12.0	8.9	20.6	0.4	0.2	3.5	21.0
Sept 30, 2012	100.0	34.1	12.5	8.8	19.6	0.4	0.2	3.4	21.1
June 30, 2012	100.0	34.7	12.9	9.4	18.8	0.4	0.2	3.2	20.4
March 31, 2012	100.0	35.4	13.1	8.4	20.2	0.4	0.1	3.2	19.2
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

(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>. 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.

Created: June 24, 2014