

F.117 Life Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2004	2005	2006	2007	2008	2007		2008				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	3.3	6.0	21.9	25.4	16.1	25.2	24.6	21.5	18.3	14.2	10.5	1
2 Fixed nonresidential investment	2.7	2.2	2.4	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.4	2
3 Net acquisition of financial assets	264.4	185.3	225.0	240.5	104.4	329.9	197.9	334.1	146.2	-96.8	34.0	3
4 Checkable deposits and currency	6.0	-5.5	8.3	2.3	16.5	26.3	-20.2	19.0	35.0	8.1	4.0	4
5 Money market fund shares	-30.7	-7.1	48.7	64.3	33.3	66.8	66.0	69.6	11.9	11.6	40.0	5
6 Credit market instruments	173.0	110.3	75.6	82.4	2.5	106.9	27.2	111.2	49.9	-68.2	-82.7	6
7 Open market paper	-7.6	-8.0	12.9	8.4	-18.7	-5.7	28.6	23.2	-8.6	-38.4	-50.9	7
8 Treasury securities	6.6	12.7	-8.0	-14.9	2.8	-14.1	-17.3	2.1	1.6	-0.5	8.0	8
9 Agency- and GSE-backed securities	8.2	11.4	8.8	5.5	3.6	11.3	-5.4	10.5	7.4	-6.0	2.6	9
10 Municipal securities	4.0	2.4	4.1	4.8	0.4	5.5	3.4	1.0	0.6	-1.0	1.0	10
11 Corporate and foreign bonds	145.9	74.7	32.9	42.4	-3.9	74.2	-32.1	46.2	29.5	-45.7	-45.7	11
12 Other loans and advances	3.5	5.0	6.6	13.9	6.5	14.3	8.5	6.7	5.9	7.8	5.6	12
13 Mortgages	12.4	12.1	18.3	22.4	11.8	21.3	31.5	21.5	13.4	15.6	-3.2	13
14 Corporate equities	51.5	65.9	71.4	84.1	52.8	105.9	57.1	55.2	58.0	57.9	40.0	14
15 Mutual fund shares	12.8	-9.9	26.9	31.3	27.0	31.3	31.3	28.0	28.0	28.0	24.0	15
16 Miscellaneous assets	51.9	31.7	-6.0	-23.8	-27.8	-7.3	36.5	51.1	-36.6	-134.3	8.7	16
17 Net increase in liabilities	228.0	173.9	202.5	198.7	87.0	286.3	147.6	288.0	146.0	-81.9	-4.0	17
18 Corporate equity issues	-17.3	-8.0	-20.0	-30.6	-13.5	-29.7	-50.5	-32.0	-10.1	-8.1	-4.0	18
19 Other loans and advances	3.0	0.4	2.7	14.5	16.3	26.9	13.7	9.6	9.2	38.0	8.4	19
20 Life insurance reserves	32.0	14.9	64.1	33.0	34.7	29.0	40.4	36.5	51.0	31.4	20.0	20
21 Pension fund reserves (1)	200.4	159.3	107.9	119.1	41.9	142.7	88.2	85.7	65.4	12.9	3.6	21
22 Taxes payable	3.1	-2.6	4.0	-3.4	-15.3	-0.6	-4.5	-12.4	-15.1	-25.4	-8.4	22
23 Miscellaneous liabilities	6.7	9.8	43.8	66.0	23.0	118.1	60.3	200.6	45.7	-130.7	-23.6	23
24 Discrepancy	-35.7	-13.7	-2.9	-18.9	-3.8	-20.9	-28.2	-27.3	15.5	26.5	-30.0	24

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 23).

F.118 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	6.7	6.7	6.7	6.7	6.7	6.7	6.6	6.7	6.7	6.7	6.7	1
2 Fixed nonresidential investment	6.3	6.3	6.3	6.3	6.4	6.3	6.3	6.3	6.4	6.4	6.4	2
3 Net acquisition of financial assets	9.8	19.4	1.9	-28.9	-84.9	-76.7	-80.3	-83.1	-46.7	-92.4	-107.5	3
4 Checkable deposits and currency	0.1	0.3	0.4	0.6	0.5	0.4	1.0	0.2	-0.2	10.2	-8.2	4
5 Time and savings deposits	-4.6	6.2	1.1	2.7	2.2	2.2	1.7	2.0	4.1	6.8	-4.1	5
6 Money market fund shares	0.6	1.9	3.4	3.4	2.3	3.4	3.4	2.6	2.6	2.0	1.8	6
7 Security RPs	1.6	1.7	3.2	10.3	-2.8	2.4	11.1	-4.3	-14.4	-2.0	9.6	7
8 Credit market instruments	-0.3	44.5	61.0	101.3	88.1	98.1	84.8	73.1	67.8	59.1	152.3	8
9 Open market paper	0.3	2.2	3.1	-5.7	11.1	-6.3	-24.9	7.2	2.4	-34.4	69.0	9
10 Treasury securities	-4.1	3.0	14.6	40.1	15.4	38.0	40.4	16.1	18.6	30.6	-3.6	10
11 Agency- and GSE-backed securities	11.3	18.6	15.7	28.9	19.1	28.1	24.2	12.3	7.8	25.0	31.3	11
12 Corporate and foreign bonds	-7.7	20.9	27.9	37.4	41.6	37.2	43.3	36.5	37.9	37.0	54.9	12
13 Mortgages	-0.2	-0.2	-0.3	0.7	0.9	1.0	1.8	1.0	1.1	0.8	0.7	13
14 Corporate equities	11.2	-18.5	-94.2	-249.6	-263.6	-292.5	-271.0	-275.4	-223.4	-214.2	-341.5	14
15 Mutual fund shares	36.1	10.2	28.6	50.2	39.9	46.2	45.0	55.2	54.9	56.2	-6.7	15
16 Miscellaneous assets	-34.8	-26.9	-1.6	60.1	48.6	63.2	73.8	53.5	61.8	-10.6	89.4	16
17 Unallocated insurance contracts (2)	-35.2	-18.6	-8.8	25.8	28.8	21.5	25.8	36.5	44.8	-7.7	41.4	17
18 Contributions receivable	-3.1	-1.9	-2.0	4.4	0.7	10.7	0.3	1.8	1.9	-0.9	0.1	18
19 Other	3.5	-6.4	9.2	29.9	19.1	31.0	47.7	15.2	15.2	-1.9	48.0	19
20 Pension fund reserves (liabilities) (3)	9.4	18.9	1.6	-21.3	-85.2	-77.0	-80.6	-83.4	-47.0	-92.7	-107.8	20

(1) Private defined benefit plans and defined contribution plans (including 401(k) type plans).

(2) Assets of private pension plans held at life insurance companies (e.g., CIOs, variable annuities); series begins 1993:Q4.

(3) Equal to the net acquisition of tangible and financial assets less gross saving (line 2 + line 3 - line 1). These liabilities are assets of the household sector.