

Private Pension Plan Bulletin

Abstract of 2023 Form 5500 Annual Reports

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EMPLOYEE BENEFITS SECURITY ADMINISTRATION
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HIGHLIGHTS FROM THE 2023 FORM 5500 REPORTS

The Form 5500 collects data on the benefits, funding, investments, and operations of employee benefit plans. This bulletin summarizes Form 5500 data filed by private-sector retirement plans as required by the Employee Retirement Income Security Act (ERISA) to satisfy annual reporting requirements. This Bulletin presents statistics for plan years ending in 2023. The information presented includes weighted counts of plans and participants for both defined benefit (DB) and defined contribution (DC) retirement plans and various break-outs of these plan characteristics as well as information on their assets, contributions and investments.

In 1975, the first year after ERISA was passed, one-third of all private pension plans filing the Form 5500 were DB plans. By 1990, this share fell to less than 16 percent, and it dropped to about 7 percent by 2000. Since then, the DB plan share has remained relatively stable though the mix has changed. The number of large DB plans continued to decrease while the number of small DB plans increased from 2012 to 2023. DB plan participation peaked and held steady through the 2000s at roughly 42 million total participants before beginning to decline in 2009. In 2023, there were just over 29 million total participants in DB plans.

Reasons for the shift from DB to DC plans include the introduction of 401(k)-type DC plans, additional employer control over the size and timing of contributions in DC plans, and the ease of transferring DC plans.¹ Since DB plans guarantee a certain level of benefits in retirement, both future liabilities and the funding of the liabilities are contingent on complicated actuarial assumptions. DB plan sponsors must adjust contributions to make up for investment losses and other variable economic factors. DC plans do not require these actuarial calculations and adjustments because DC plan employer contributions are typically based on a set formula that is a function of employee compensation. Therefore, these plans are easier to administer because contributions are more predictable.²

¹ Government Accountability Office. (2019). The Nation's Retirement System: A Comprehensive Re-evaluation Needed to Better Promote Future Retirement Security. (GAO Publication No. 19-342T). Washington, D.C.: U.S. Government Printing Office. Accessed: <https://www.gao.gov/assets/gao-19-342t.pdf>

² Myers, E. and Topoleski, J. (2021). A Visual Depiction of the Shift from Defined Benefit (DB) to Defined Contribution (DC) Pension Plans in the Private Sector (CRS Report No. IF12007). Accessed: <https://crsreports.congress.gov/product/pdf/IF/IF12007>

³ Ibid.

Additionally, employers' costs are typically higher in DB plans because DB plan benefits are usually entirely employer-funded, while DC plan benefits are partially employee-funded.³

Beginning in 2023, a consolidated Form 5500 filing option was added for a new type of Direct Filing Entity (DFE) called a Defined Contribution Group (DCG), whereby small DC plans participating in a DCG need not file their own Form 5500. Instead, when DCGs file their Form 5500, they attach a separate Schedule DCG for each participating plan, on which the participating plans' information is reported. Eight DCGs filed in 2023, accounting for 100 participating DC plans with more than one participant. These plans represent 0.014 percent of all small plans, and they held \$84.4 million in assets, which is 0.008 percent of assets held by small plans. They are included in the statistics found in this bulletin.

Other findings from private sector, employer-sponsored retirement plans filing Form 5500 series reports for plan years ending in 2023 are summarized below.

Number of Pension Plans and Participants⁴

- The total number of pension plans grew again in 2023, to approximately 836,800, a 4.4 percent increase over 2022. The number of DC plans grew by 4.7 percent, while the number of DB plans decreased by 0.6 percent. (See *Historical Publication* Table E1.)
- The total number of participants reported by pension plans grew by 4.0 million participants, a 2.6 percent increase over 2022. DC plan participation increased by 4.0 percent and DB participation declined by 2.8 percent. (See *Historical Publication* Table E4.)
- Of the 155.5 million total participants in private pension plans, 107.4 million were active.⁵ The total number of active participants increased by 3.4 percent from 2022, and the percentage of total participants that are active increased from 68.6 percent in 2022 to 69.1 percent in 2023. (See *Historical Publication* Tables E4 and E7.)

⁴ Participant counts in this report include double counting of workers in more than one plan.

⁵ The definition of active participants includes individuals who are eligible to elect to have the employer make payments to a 401(k)-type plan (even if individuals are not contributing) and nonvested individuals who are earning or retaining credited service under the plan. For more information, please see the *Instructions for Form 5500* at <https://www.dol.gov/agencies/ebsa/employers-and-advisers/plan-administration-and-compliance/reporting-and-filing/form-5500>.

- The number of 401(k)-type plans increased by 5.6 percent, from 686,000 to 724,700. This continues a recent trend of accelerated growth in 401(k)-type plans. Prior to 2022 and 2021, which saw 6.4 and 3.7 percent increases, respectively, yearly growth since 2008 had been limited to, at most, 2.9 percent. (See *Historical Publication* Table E19.) There were 81.6 million active participants in 401(k)-type plans, reflecting a 2.7 percent increase from 2022. (See *Historical Publication* Table E19.)
- Of the 836,800 total pension plans, 829,800 (99.2 percent) were single employer, 2,400 (0.3 percent) were multiemployer, and 4,700 (0.6 percent⁶) were multiple-employer. (See Table A6.) In 2022, these percentages were 99.1, 0.3, and 0.6, respectively. (See *2022 Private Pension Plan Bulletin* Table A6.)
- The Schedule MEP, which was filed by multiple-employer plans for the first time in 2023, allows for the distinction between different types of multiple-employer plans. In 2023, 42.9 percent of the 4,674 multiple-employer plans identified as Association Retirement Plans (ARPs), 8.8 percent identified as Professional Employer Organizations (PEOs), 6.3 percent identified as Pooled Employer Plans (PEPs), and 42.0 percent listed their multiple-employer type as “Other.” (See Table A7.)
- Pension plans disbursed over \$1.044 trillion for payment of benefits in 2023, with \$260.5 billion disbursed from DB plans and \$783.7 billion from DC plans. These payments were made either directly to retirees, beneficiaries, and terminating employees or to insurance carriers for payment of benefits. These amounts reflect a 9.5 percent increase in disbursements for DC plans and 9.3 percent decrease for DB plans. (See *Historical Publication* Table E16.)
- Overall, pension plans disbursed \$197.8 billion more than they received in contributions during 2023. DB plans disbursed \$181.7 billion more than they collected in contributions, while DC plans disbursed \$16.1 billion more than they received in contributions. (See Table A1.)

The following chart summarizes certain trends discussed above.

Table of Highlights for 2023 and 2022

	2023	2022	% Change from Previous Year
Number of Pension Plans			
All Plans	836,843	801,371	4.4%
DB Plans	46,233	46,508	-0.6
DC Plans	790,610	754,862	4.7
401(k)-Type Plans	724,720	685,997	5.6
Amount of Assets (trillions)			
All Plans	\$12.40	\$11.00	12.7%
DB Plans	2.99	2.92	2.4
DC Plans	9.41	8.08	16.5
Plan Contributions (billions)			
All Plans	\$846.4	\$791.0	7.0%
DB Contributions	78.8	80.1	-1.6
DC Contributions	767.6	710.9	8.0
Benefits Disbursed (billions)			
All Plans	\$1,044.2	\$1,003.4	4.1%
DB Benefits	260.5	287.4	-9.3
DC Benefits	783.7	716.0	9.5
Total Participants (millions)	155.5	151.5	2.6%
Active Participants (millions)	107.4	103.9	3.4%

Pension Plan Assets

- The total amount of assets held by pension plans increased by 12.7 percent, from \$11.0 trillion to \$12.4 trillion.⁷ DC plan assets increased 16.4 percent, to \$9.4 trillion, and DB plan assets increased 2.5 percent, to \$3.0 trillion. (See *Historical Publication* Table E10.)
- The share of fully frozen DB plans increased while the percentage of DB plans’ assets in those frozen plans decreased, from 18.0 to 18.7 percent and from 17.0 to 16.0 percent, respectively. (See *2023 Private Pension Plan Bulletin* Table C12 and *2022 Private Pension Plan Bulletin* Table C12.)

Cash Flows

- DC plan contributions increased by 8.0 percent, to \$767.6 billion, from 2022 to 2023. DB plan contributions decreased by 1.6 percent, to \$78.8 billion. Total contributions increased by 7.0 percent, to \$846.4 billion. (See *Historical Publication* Table E13.)

⁶ These percentages do not sum to 100 due to rounding.

⁷ This report presents dollar values in nominal terms, i.e., not adjusted for inflation.

Table A1. Number of Pension Plans, Total Participants, Active Participants, Assets, Contributions, and Benefits by type of plan, 2023

Type of Plan ¹	Number of Plans	Total Participants (thousands)	Active Participants (thousands) ²	Total Assets (millions) ³	Total Contributions (millions) ⁴	Total Benefits (millions) ⁵
Total	836,843	155,529	107,447	\$12,400,889	\$846,397	\$1,044,224
Defined Benefit	46,233	29,347	11,077	2,993,717	78,816	260,527
Cash Balance	26,764	8,994	3,458	1,055,393	19,839	100,103
Other Defined Benefit	19,469	20,352	7,619	1,938,324	58,977	160,424
Defined Contribution	790,610	126,182	96,369	9,407,173	767,581	783,697
401(k)-Type	724,720	105,214	81,626	7,917,598	677,730	685,169
403(b)	19,297	10,502	7,144	767,094	51,437	51,282
Other Defined Contribution	46,593	10,466	7,599	722,482	38,413	47,245

NOTES: Total participants, active participants, and total assets are tabulated as of the end of the plan year.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ An annuity arrangement under Code section 403(b)(1) and custodial account arrangement under Code section 403(b)(7) are grouped under the category of 403(b). These numbers may not represent all 403(b) plans because those 403(b) plans that are not established or maintained by an employer as described in DOL Regulation 29 C.F.R § 2510.3-2(f) are exempt from filing a Form 5500/5500-SF. These data include only 403(b) plans that file the Form 5500 or Form 5500-SF. Additional information on 403(b) filing requirements can be found in Field Assistance Bulletins 2009-02 and 2010-01. Approximately 0.05% of individual account plans indicate both 401(k) and 403(b) plan characteristics. For purposes of this report, they are classified as 401(k)-type plans.

² The definition of active participants includes individuals who are eligible to elect to have the employer make payments to a 401(k)-type plan (even if individuals are not contributing) and nonvested individuals who are earning or retaining credited service under the plan. For more information, please see the *Instructions for Form 5500* at <https://www.dol.gov/agencies/ebsa/employers-and-advisers/plan-administration-and-compliance/reporting-and-filing/form-5500>.

³ Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

⁴ This report defines Total Contributions as employer and employee contributions.

⁵ Amounts shown include both benefits paid directly to participants and beneficiaries from trust funds and premium payments made by plans to insurance carriers. Amounts exclude benefits paid directly by insurance carriers.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table A1(a). Number of Pension Plans, Total Participants, Active Participants, Assets, Contributions, and Benefits for Plans with 100 or More Participants
by type of plan, 2023**

Type of Plan ¹	Number of Plans	Total Participants (thousands)	Active Participants (thousands) ²	Total Assets (millions) ³	Total Contributions (millions) ⁴	Total Benefits (millions) ⁵
Total	101,987	140,779	95,982	\$11,302,671	\$744,205	\$896,060
Defined Benefit	6,014	28,864	10,738	2,921,517	70,634	231,758
Cash Balance	1,215	8,697	3,217	1,019,027	14,436	91,063
Other Defined Benefit	4,799	20,167	7,521	1,902,489	56,198	140,695
Defined Contribution	95,973	111,915	85,244	8,381,155	673,571	664,302
401(k)-Type	83,031	91,946	71,221	7,006,378	589,656	579,715
403(b)	7,556	10,119	6,885	749,175	49,470	47,160
Other Defined Contribution	5,386	9,850	7,138	625,602	34,445	37,427

NOTES: Total participants, active participants, and total assets are tabulated as of the end of the plan year.

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ An annuity arrangement under Code section 403(b)(1) and custodial account arrangement under Code section 403(b)(7) are grouped under the category of 403(b). These numbers may not represent all 403(b) plans because those 403(b) plans that are not established or maintained by an employer as described in DOL Regulation 29 C.F.R § 2510.3-2(f) are exempt from filing a Form 5500/5500-SF. These data include only 403(b) plans that file the Form 5500 or Form 5500-SF. Additional information on 403(b) filing requirements can be found in Field Assistance Bulletins 2009-02 and 2010-01. Approximately 0.05% of individual account plans indicate both 401(k) and 403(b) plan characteristics. For purposes of this report, they are classified as 401(k)-type plans.

² The definition of active participants includes individuals who are eligible to elect to have the employer make payments to a 401(k)-type plan (even if individuals are not contributing) and nonvested individuals who are earning or retaining credited service under the plan. For more information, please see the Instructions for Form 5500 at <https://www.dol.gov/agencies/ebsa/employers-and-advisers/plan-administration-and-compliance/reporting-and-filing/form-5500>.

³ Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

⁴ This report defines Total Contributions as employer and employee contributions.

⁵ Amounts shown include both benefits paid directly to participants and beneficiaries from trust funds and premium payments made by plans to insurance carriers. Amounts exclude benefits paid directly by insurance carriers.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table A1(b). Number of Pension Plans, Total Participants, Active Participants, Assets, Contributions, and Benefits for Plans with Fewer than 100 Participants
by type of plan, 2023**

Type of Plan ¹	Number of Plans	Total Participants (thousands)	Active Participants (thousands) ²	Total Assets (millions) ³	Total Contributions (millions) ⁴	Total Benefits (millions) ⁵
Total	734,856	14,750	11,464	\$1,098,218	\$102,192	\$148,164
Defined Benefit	40,219	483	339	72,200	8,182	28,770
Cash Balance	25,549	298	241	36,365	5,404	9,040
Other Defined Benefit	14,670	185	98	35,835	2,779	19,729
Defined Contribution	694,637	14,267	11,125	1,026,018	94,009	119,395
401(k)-Type	641,689	13,268	10,404	911,220	88,074	105,454
403(b)	11,741	383	260	17,918	1,967	4,122
Other Defined Contribution	41,206	616	461	96,880	3,968	9,818

NOTES: Total participants, active participants, and total assets are tabulated as of the end of the plan year.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ An annuity arrangement under Code section 403(b)(1) and custodial account arrangement under Code section 403(b)(7) are grouped under the category of 403(b). These numbers may not represent all 403(b) plans because those 403(b) plans that are not established or maintained by an employer as described in DOL Regulation 29 C.F.R § 2510.3-2(f) are exempt from filing a Form 5500/5500-SF. These data include only 403(b) plans that file the Form 5500 or Form 5500-SF. Additional information on 403(b) filing requirements can be found in Field Assistance Bulletins 2009-02 and 2010-01. Approximately 0.05% of individual account plans indicate both 401(k) and 403(b) plan characteristics. For purposes of this report, they are classified as 401(k)-type plans.

² The definition of active participants includes individuals who are eligible to elect to have the employer make payments to a 401(k)-type plan (even if individuals are not contributing) and nonvested individuals who are earning or retaining credited service under the plan. For more information, please see the Instructions for Form 5500 at <https://www.dol.gov/agencies/ebsa/employers-and-advisers/plan-administration-and-compliance/reporting-and-filing/form-5500>.

³ Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

⁴ This report defines Total Contributions as employer and employee contributions.

⁵ Amounts shown include both benefits paid directly to participants and beneficiaries from trust funds and premium payments made by plans to insurance carriers. Amounts exclude benefits paid directly by insurance carriers.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table A2. Number of Participants in Pension Plans
by type of plan and type of participant, 2023**
(thousands)

Type of Participant	Total Plans			Single-Employer Plans ¹			Multiemployer Plans ²			Multiple-Employer Plans		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Active Participants ³	107,447	11,077	96,369	92,952	6,503	86,449	7,877	4,173	3,704	6,618	402	6,216
Retired or Separated Participants												
Receiving Benefits ⁴	11,731	9,936	1,795	7,747	6,182	1,566	3,537	3,389	148	447	366	81
Other Retired or Separated Participants with Vested Right to Benefits ⁴	36,352	8,333	28,019	30,052	4,892	25,160	4,388	3,104	1,284	1,911	337	1,574
Total Participants	155,529	29,347	126,182	130,751	17,576	113,174	15,802	10,666	5,136	8,976	1,105	7,871
Participants with Account Balances ⁵	95,939	-	95,939	86,364	-	86,364	4,411	-	4,411	5,163	-	5,163
Beneficiaries ⁶	2,246	1,897	349	1,425	1,126	299	730	696	34	91	75	16
Total Participants and Beneficiaries	157,774	31,244	126,531	132,176	18,702	113,474	16,532	11,361	5,170	9,067	1,180	7,887

NOTES: Participants are tabulated as of the end of the plan year.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ This report defines Single-Employer as single-employer plans and plans of controlled groups of corporations that are filing as a single-employer plan in accordance with the Form 5500 instructions.

² This report defines all defined benefit plans paying premiums to PBGC's multiemployer program to be multiemployer plans.

³ The definition of active participants includes individuals who are eligible to elect to have the employer make payments to a 401(k)-type plan (even if individuals are not contributing) and nonvested individuals who are earning or retaining credited service under the plan. For more information, please see the Instructions for Form 5500 at <https://www.dol.gov/agencies/ebsa/employers-and-advisers/plan-administration-and-compliance/reporting-and-filing/form-5500>.

⁴ Beginning with the 2014 Form 5500-SF, eligible filers report both total and active participants. As a result, retired or separated participants are imputed based on the historical distribution of retired or separated participants either receiving benefits or with the vested right to benefits. See the related Appendix G in the Private Pension Plan Bulletin Historical Tables and Graphs for more details.

⁵ "Participants with Account Balances" are a subset of "Total Participants and Beneficiaries."

⁶ Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. Form 5500-SF filers include deceased participants with total participants but do not report on these participants separately.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table A3. Balance Sheet of Pension Plans
by type of plan, 2023**
(millions)

Type of Asset or Liability	Total	Defined Benefit	Defined Contribution
Partnership/Joint Venture Interests	\$233,235	\$222,395	\$10,841
Employer Real Property	390	291	99
Real Estate (Other Than Employer Real Property)	20,946	19,018	1,927
Employer Securities	452,843	2,795	450,047
Participant Loans	80,949	70	80,879
Loans (Other Than to Participants)	12,876	10,592	2,284
Other Investments ¹	10,540,313	2,675,524	7,864,789
Form 5500-SF Assets ²	<u>1,059,337</u>	<u>63,031</u>	<u>996,306</u>
Total Assets	12,400,889	2,993,717	9,407,173
Total Liabilities	106,759	50,103	56,656
Net Assets	12,294,130	2,943,614	9,350,516

NOTES: Assets and liabilities are tabulated as of the end of the plan year.

Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ "Other Investments" primarily includes investments in readily tradeable securities, registered investment companies, common collective trusts, and pooled separate accounts. Tables C4, C4(a), C5(a), C5(b), and C5(c) summarize the more detailed Schedule H asset information for large plans.

² The Form 5500-SF generally does not break out assets classes; therefore, all assets reported by Form 5500-SF filers are summarized on this line item.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table A4. Income Statement of Pension Plans
by type of plan, 2023**

(millions)

Income and Expenses	Total	Defined Benefit	Defined Contribution
Income			
Employer Contributions	\$331,381	\$73,748	\$257,634
Participant Contributions	434,222	566	433,656
Contributions From Others (Including Rollovers)	79,089	4,482	74,607
Noncash Contributions	1,705	21	1,684
All Other Income ¹	<u>1,579,538</u>	<u>238,098</u>	<u>1,341,441</u>
Total Income	2,425,935	316,914	2,109,021
Expenses			
Total Benefit Payments	1,044,224	260,527	783,697
Certain Deemed and/or Corrective Distributions ²	2,106	14	2,092
Administrative Expenses ³	25,552	14,755	10,797
Other or Unspecified Expenses	<u>1,923</u>	<u>219</u>	<u>1,704</u>
Total Expenses	1,073,805	275,515	798,290
Net Income	1,352,130	41,399	1,310,731

NOTES: Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ This table summarizes income and expenses that appear on the Schedule H (generally for plans with 100 or more participants), the Schedule I (generally for plans with fewer than 100 participants that file the Form 5500), and the Form 5500-SF. All income and expense items that appear on the more detailed Schedule H but not the Schedule I or Form 5500-SF (e.g., Interest Earnings, Dividends, Rents, and several line items reporting realized or unrealized gains/losses on investments) are grouped under "All Other Income" or "Other Expenses." Tables C8, C9(a), C9(b), and C9(c) summarize the more detailed Schedule H income information for large plans.

² For plans filing Schedule H or Schedule I, this line item represents the combination of "Corrective Distributions" and "Certain Deemed Distributions of Participant Loans" to be consistent with the Form 5500-SF line item "Certain Deemed and/or Corrective Distributions."

³ For Schedule H filers, "Administrative Expenses" is equal to the "Total Administrative Expenses" line item, while for Schedule I and Form 5500-SF filers, "Administrative Expenses" includes only the "Administrative Service Providers" line item.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table A5. Amount of Assets in Pension Plans
by type of plan and method of funding, 2023**
(millions)

Method of Funding	Total Plans			Single-Employer Plans ¹			Multiemployer Plans ²			Multiple-Employer Plans		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution

Funding Arrangement for Investment of Assets

Total	\$12,400,889	\$2,993,717	\$9,407,173	\$10,875,130	\$2,127,326	\$8,747,804	\$962,744	\$728,553	\$234,190	\$563,015	\$137,837	\$425,178
Form 5500-SF ³	1,059,337	63,031	996,306	1,052,799	62,962	989,837	-	-	-	6,538	69	6,470
Insurance	59,481	12,013	47,467	58,491	11,588	46,903	149	149	-	841	277	564
Section 412(i) Ins.	709	526	183	203	20	183	505	505	-	-	-	-
Trust	6,968,478	1,802,652	5,165,826	6,237,477	1,450,484	4,786,993	394,950	291,742	103,208	336,051	60,426	275,625
Trust and Insurance	4,312,882	1,115,494	3,197,388	3,526,159	602,272	2,923,887	567,139	436,157	130,982	219,584	77,065	142,518
Not Determinable	2	**/	2	1	**/	1	-	-	-	1	-	1

Funding Arrangement for Payment of Benefits

Total	\$12,400,889	\$2,993,717	\$9,407,173	\$10,875,130	\$2,127,326	\$8,747,804	\$962,744	\$728,553	\$234,190	\$563,015	\$137,837	\$425,178
Form 5500-SF ³	1,059,337	63,031	996,306	1,052,799	62,962	989,837	-	-	-	6,538	69	6,470
Insurance	56,915	15,072	41,843	55,760	14,489	41,271	96	96	-	1,060	488	572
Section 412(i) Ins.	766	546	221	261	41	220	505	505	-	1	-	1
Trust	8,025,455	1,935,271	6,090,184	7,007,125	1,384,433	5,622,693	667,326	488,323	179,004	351,003	62,515	288,488
Trust and Insurance	3,258,414	979,797	2,278,617	2,759,185	665,402	2,093,783	294,817	239,630	55,187	204,412	74,765	129,647
Not Determinable	2	**/	2	1	**/	1	-	-	-	1	-	1

NOTES: Assets are tabulated as of the end of the plan year.

Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ This report defines Single-Employer as single-employer plans and plans of controlled groups of corporations that are filing as a single-employer plan in accordance with the Form 5500 instructions. All defined benefit plans paying premiums to PBGC's single-employer program are included (except for those that indicated being multiple-employer plans on the Form 5500 or Form 5500-SF).

² This report defines all defined benefit plans paying premiums to PBGC's multiemployer program to be multiemployer plans.

³ Form 5500-SF filers do not report on the plan funding or benefit arrangements.

**/ Less than \$500,000.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table A6. Collective Bargaining Status of Pension Plans, Total Participants, and Assets
by type of plan, 2023**

Collective Bargaining Status / Plan Entity		Total Plans			Defined Benefit			Defined Contribution		
		Number of Plans	Total Participants (thousands)	Total Assets (millions) ¹	Number of Plans	Total Participants (thousands)	Total Assets (millions) ¹	Number of Plans	Total Participants (thousands)	Total Assets (millions) ¹
Total	Total	836,843	155,529	\$12,400,889	46,233	29,347	\$2,993,717	790,610	126,182	\$9,407,173
	Single-Employer ²	829,782	130,751	10,875,130	44,731	17,576	2,127,326	785,050	113,174	8,747,804
	Multiemployer ³	2,388	15,802	962,744	1,341	10,666	728,553	1,046	5,136	234,190
	Multiple-Employer	4,674	8,976	563,015	160	1,105	137,837	4,513	7,871	425,178
Noncollectively Bargained Plans	Total	829,724	119,709	9,246,068	43,538	13,370	1,537,225	786,186	106,339	7,708,844
	Single-Employer ²	825,212	111,875	8,815,724	43,396	12,478	1,439,787	781,817	99,397	7,375,937
	Multiple-Employer	4,511	7,834	430,345	142	892	97,437	4,369	6,942	332,907
Collectively Bargained Plans	Total	7,119	35,819	3,154,821	2,695	15,977	1,456,492	4,425	19,843	1,698,329
	Single-Employer ²	4,569	18,876	2,059,407	1,335	5,099	687,539	3,234	13,777	1,371,868
	Multiemployer ³	2,388	15,802	962,744	1,341	10,666	728,553	1,046	5,136	234,190
	Multiple-Employer	162	1,142	132,671	18	213	40,399	144	929	92,271

NOTES: Participants and assets are tabulated as of the end of the plan year.

Some collectively bargained plans cover nonbargaining unit employees.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

² This report defines Single-Employer as single-employer plans and plans of controlled groups of corporations that are filing as a single-employer plan in accordance with the Form 5500 instructions. All defined benefit plans paying premiums to PBGC's single-employer program are included (except for those that indicated being multiple-employer plans on the Form 5500 or Form 5500-SF).

³ This report defines all defined benefit plans paying premiums to PBGC's multiemployer program to be multiemployer plans.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table A7. Collective Bargaining Status of Multiple-Employer Pension Plans, Total Participants, and Assets
by type of plan, 2023**

Collective Bargaining Status / Type of Multiple-Employer Plan		Total Plans			Noncollectively Bargained Plans			Collectively Bargained Plans		
		Number of Plans	Total Participants (thousands)	Total Assets (millions) ¹	Number of Plans	Total Participants (thousands)	Total Assets (millions) ¹	Number of Plans	Total Participants (thousands)	Total Assets (millions) ¹
Total	Multiple-Employer	4,674	8,976	\$563,015	4,511	7,834	\$430,345	162	1,142	\$132,671
	Association Retirement Plan	2,004	2,288	161,815	1,925	1,784	119,323	79	504	42,492
	Professional Employer Organization	411	1,689	39,772	408	1,687	39,727	3	1	45
	Pooled Employer Plan	293	1,172	12,040	292	1,172	12,039	1	*/	1
	Other Multiple-Employer	1,965	3,827	349,387	1,886	3,191	259,255	80	636	90,132
Defined Benefit ²	Multiple-Employer	160	1,105	\$137,837	142	892	\$97,437	18	213	\$40,399
	Other Multiple-Employer	160	1,105	137,837	142	892	97,437	18	213	40,399
Defined Contribution	Multiple-Employer	4,513	7,871	\$425,178	4,369	6,942	\$332,907	144	929	\$92,271
	Association Retirement Plan	2,004	2,288	161,815	1,925	1,784	119,323	79	504	42,492
	Professional Employer Organization	411	1,689	39,772	408	1,687	39,727	3	1	45
	Pooled Employer Plan	293	1,172	12,040	292	1,172	12,039	1	*/	1
	Other Multiple-Employer	1,805	2,722	211,550	1,743	2,299	161,818	62	423	49,733

NOTES: Participants and assets are tabulated as of the end of the plan year.

Some collectively bargained plans cover nonbargaining unit employees.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R. § 2520.104-44.

² Multiple-employer Defined Benefit plans are, by definition, not association retirement, professional employer organization, or pooled employer plans.

*/ Fewer than 500 participants.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table B1. Distribution of Pension Plans
by type of plan and number of participants, 2023**

Total Participants	Total Plans			Single-Employer Plans ¹			Multiemployer Plans ²			Multiple-Employer Plans		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Total	836,843	46,233	790,610	829,782	44,731	785,050	2,388	1,341	1,046	4,674	160	4,513
None or Not Reported	33,301	3,300	30,001	33,141	3,267	29,875	32	21	11	127	12	115
2-9	285,822	22,753	263,070	285,587	22,743	262,844	3	-	3	233	10	223
10-24	213,646	9,220	204,426	213,251	9,211	204,040	6	4	2	389	5	384
25-49	119,472	3,023	116,449	118,915	3,004	115,911	18	13	5	539	6	533
50-99	82,614	1,924	80,690	81,861	1,879	79,981	45	32	13	708	12	696
100-249	52,575	1,512	51,063	51,655	1,393	50,262	173	103	70	747	16	731
250-499	21,239	1,004	20,235	20,412	848	19,564	265	146	119	562	10	552
500-999	12,210	964	11,246	11,324	716	10,608	404	227	177	482	21	461
1,000-2,499	8,531	1,095	7,436	7,515	738	6,777	608	337	271	408	20	388
2,500-4,999	3,362	561	2,801	2,809	368	2,441	365	180	185	188	13	175
5,000-9,999	1,918	343	1,575	1,588	223	1,365	202	108	94	128	12	116
10,000-19,999	1,108	259	849	901	169	732	122	79	43	85	11	74
20,000-49,999	725	179	546	580	117	463	91	54	37	53	8	45
50,000 or More	319	97	222	243	56	187	52	37	15	24	4	20

NOTES: Participants are tabulated as of the end of the plan year.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ This report defines Single-Employer as single-employer plans and plans of controlled groups of corporations that are filing as a single-employer plan in accordance with the Form 5500 instructions. All defined benefit plans paying premiums to PBGC's single-employer program are included (except for those that indicated being multiple-employer plans on the Form 5500 or Form 5500-SF).

² This report defines all defined benefit plans paying premiums to PBGC's multiemployer program to be multiemployer plans.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table B2. Distribution of Pension Plans
by type of plan and amount of assets, 2023**

Total Assets	Total Plans			Single-Employer Plans ¹			Multiemployer Plans ²			Multiple-Employer Plans		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Total	836,843	46,233	790,610	829,782	44,731	785,050	2,388	1,341	1,046	4,674	160	4,513
None or Not Reported	37,542	3,153	34,390	37,387	3,123	34,263	31	21	10	124	8	116
\$1-24K	62,529	284	62,245	62,482	279	62,204	6	5	1	41	-	41
25-49K	31,648	125	31,524	31,610	115	31,495	12	10	2	26	-	26
50-99K	46,409	372	46,037	46,344	358	45,986	13	12	1	53	2	51
100-249K	90,134	2,441	87,693	89,968	2,412	87,556	33	28	5	133	1	132
250-499K	92,088	5,194	86,894	91,895	5,172	86,723	22	17	5	171	5	166
500-999K	112,790	8,489	104,301	112,465	8,475	103,990	17	12	5	308	2	306
1-2.49M	156,453	12,535	143,918	155,780	12,501	143,279	42	26	16	631	8	623
2.5-4.9M	90,168	5,866	84,301	89,451	5,825	83,626	64	33	31	652	8	644
5-9.9M	52,036	2,066	49,969	51,301	2,022	49,279	110	37	73	625	7	618
10-24.9M	33,879	1,466	32,412	32,919	1,339	31,579	265	112	153	696	15	681
25-49.9M	12,627	898	11,729	11,886	739	11,147	324	142	182	417	17	400
50-74.9M	4,733	559	4,174	4,327	426	3,901	219	124	95	187	9	178
75-99.9M	2,722	389	2,333	2,447	289	2,158	170	93	77	106	7	99
100-149.9M	2,859	488	2,371	2,549	353	2,196	209	124	85	101	11	90
150-199.9M	1,557	309	1,248	1,353	209	1,144	148	95	53	56	5	51
200-249.9M	1,017	202	815	867	139	728	100	57	43	49	6	43
250-499.9M	2,357	502	1,855	1,977	341	1,636	249	145	104	131	16	115
500-999.9M	1,522	381	1,141	1,284	261	1,023	173	109	64	66	11	55
1-2.49B	1,068	282	786	897	191	706	113	82	31	59	9	50
2.5B or More	704	231	473	594	161	433	67	57	10	43	13	30

NOTES: Assets are tabulated as of the end of the plan year.

Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

The letters K, M, and B denote thousands, millions, and billions, respectively.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ This report defines Single-Employer as single-employer plans and plans of controlled groups of corporations that are filing as a single-employer plan in accordance with the Form 5500 instructions. All defined benefit plans paying premiums to PBGC's single-employer program are included (except for those that indicated being multiple-employer plans on the Form 5500 or Form 5500-SF).

² This report defines all defined benefit plans paying premiums to PBGC's multiemployer program to be multiemployer plans.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table B3. Distribution of Pension Plans
by type of plan and industry, 2023**

Industry	Total Plans			Single-Employer Plans ¹			Multiemployer Plans ²			Multiple-Employer Plans		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Total	836,843	46,233	790,610	829,782	44,731	785,050	2,388	1,341	1,046	4,674	160	4,513
Agriculture	9,828	417	9,410	9,710	399	9,311	8	6	2	109	12	97
Mining	3,180	196	2,985	3,132	194	2,938	5	2	3	44	-	44
Utilities	3,101	308	2,794	3,071	300	2,771	5	1	4	25	7	18
Construction	77,303	3,378	73,925	75,569	2,706	72,863	1,328	663	665	406	9	397
Manufacturing	75,275	4,211	71,063	74,674	4,050	70,623	171	136	35	430	25	405
Wholesale Trade	39,196	2,423	36,773	38,928	2,392	36,536	32	23	9	236	8	228
Retail Trade	49,191	1,809	47,382	48,708	1,733	46,976	92	74	18	391	2	389
Transportation	19,670	819	18,851	19,364	693	18,671	177	120	57	129	6	123
Information	16,599	744	15,854	16,495	713	15,781	38	26	12	66	5	61
Finance, Insurance, and Real Estate	75,902	5,559	70,343	75,028	5,420	69,608	226	115	111	648	24	624
Services	450,418	25,813	424,606	448,200	25,647	422,553	203	126	77	2,015	39	1,976
Misc. Organizations ³	16,735	553	16,182	16,459	481	15,978	101	49	52	175	23	152
Industry Not Reported	446	3	443	444	3	441	1	-	1	1	-	1

NOTES: Industry classifications are consistent with definitions of principal business activity listed in the 2023 Form 5500 Instructions. These principal business activity codes are based on the North American Industry Classification System.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ This report defines Single-Employer as single-employer plans and plans of controlled groups of corporations that are filing as a single-employer plan in accordance with the Form 5500 instructions. All defined benefit plans paying premiums to PBGC's single-employer program are included (except for those that indicated being multiple-employer plans on the Form 5500 or Form 5500-SF).

² This report defines all defined benefit plans paying premiums to PBGC's multiemployer program to be multiemployer plans.

³ Religious, grantmaking, civic, professional, labor, and similar organizations.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table B4. Distribution of Participants
by type of plan and number of participants, 2023**
(thousands)

Total Participants	Total Plans			Single-Employer Plans ¹			Multiemployer Plans ²			Multiple-Employer Plans		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Total	155,529	29,347	126,182	130,751	17,576	113,174	15,802	10,666	5,136	8,976	1,105	7,871
2-9	1,467	107	1,360	1,465	107	1,358	*/	-	*/	1	*/	1
10-24	3,330	138	3,192	3,323	138	3,185	*/	*/	*/	6	*/	6
25-49	4,169	103	4,066	4,148	102	4,046	1	*/	*/	20	*/	20
50-99	5,785	135	5,649	5,731	132	5,599	3	2	1	51	1	50
100-249	8,033	247	7,787	7,882	226	7,657	31	18	13	120	3	117
250-499	7,435	360	7,075	7,132	300	6,832	103	57	46	200	4	197
500-999	8,523	687	7,836	7,884	508	7,376	292	164	127	348	14	333
1,000-2,499	13,278	1,766	11,512	11,647	1,195	10,452	982	541	441	650	31	619
2,500-4,999	11,770	1,988	9,782	9,807	1,304	8,504	1,307	636	670	656	48	608
5,000-9,999	13,266	2,394	10,872	10,968	1,557	9,411	1,429	757	672	869	80	789
10,000-19,999	15,544	3,689	11,855	12,628	2,388	10,240	1,756	1,143	613	1,160	158	1,002
20,000-49,999	22,243	5,511	16,732	17,773	3,602	14,171	2,780	1,688	1,093	1,690	222	1,468
50,000 or More	40,685	12,221	28,464	30,362	6,019	24,343	7,118	5,659	1,460	3,205	543	2,662

NOTES: Participants are tabulated as of the end of the plan year.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ This report defines Single-Employer as single-employer plans and plans of controlled groups of corporations that are filing as a single-employer plan in accordance with the Form 5500 instructions. All defined benefit plans paying premiums to PBGC's single-employer program are included (except for those that indicated being multiple-employer plans on the Form 5500 or Form 5500-SF).

² This report defines all defined benefit plans paying premiums to PBGC's multiemployer program to be multiemployer plans.

*/ Fewer than 500 participants.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table B5. Distribution of Participants
by type of plan and amount of assets, 2023**
(thousands)

Total Assets	Total			Single-Employer Plans ¹			Multiemployer Plans ²			Multiple-Employer Plans		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Total	155,529	29,347	126,182	130,751	17,576	113,174	15,802	10,666	5,136	8,976	1,105	7,871
None or Not Reported	137	2	135	132	2	130	2	*/	2	3	-	3
\$1-24K	844	2	842	836	1	835	*/	*/	-	8	-	8
25-49K	507	2	505	505	1	504	1	1	*/	1	-	1
50-99K	801	4	797	796	3	793	2	2	*/	4	*/	4
100-249K	1,645	55	1,590	1,619	37	1,582	19	18	1	7	-	7
250-499K	1,884	51	1,833	1,861	41	1,820	13	10	3	10	*/	10
500-999K	2,787	92	2,695	2,751	84	2,667	10	8	2	26	*/	26
1-2.49M	6,038	196	5,842	5,945	170	5,776	32	26	5	61	*/	61
2.5-4.9M	5,820	166	5,655	5,650	134	5,516	64	31	33	106	*/	106
5-9.9M	6,858	161	6,697	6,579	140	6,440	78	21	58	200	1	199
10-24.9M	9,710	376	9,334	9,092	298	8,794	234	67	168	384	11	373
25-49.9M	7,951	474	7,476	6,983	335	6,649	546	132	413	422	7	414
50-74.9M	4,709	486	4,223	3,987	313	3,674	368	167	201	354	6	348
75-99.9M	3,703	526	3,177	3,082	275	2,806	416	244	171	205	6	200
100-149.9M	5,476	824	4,652	4,547	531	4,016	706	280	426	223	14	209
150-199.9M	4,143	723	3,421	3,292	421	2,871	556	290	267	296	12	283
200-249.9M	3,633	479	3,154	2,915	292	2,624	529	176	353	189	11	177
250-499.9M	11,943	1,954	9,989	9,365	1,163	8,203	1,474	729	745	1,104	62	1,041
500-999.9M	13,668	3,016	10,652	11,026	1,837	9,189	1,840	1,058	782	802	122	681
1-2.49B	19,319	5,163	14,156	14,595	3,155	11,440	2,868	1,897	971	1,855	110	1,745
2.5B or More	43,952	14,596	29,357	35,192	8,345	26,846	6,044	5,509	535	2,717	742	1,976

NOTES: Participants and assets are tabulated as of the end of the plan year.

Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

The letters K, M, and B denote thousands, millions, and billions, respectively.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ This report defines Single-Employer as single-employer plans and plans of controlled groups of corporations that are filing as a single-employer plan in accordance with the Form 5500 instructions. All defined benefit plans paying premiums to PBGC's single-employer program are included (except for those that indicated being multiple-employer plans on the Form 5500 or Form 5500-SF).

² This report defines all defined benefit plans paying premiums to PBGC's multiemployer program to be multiemployer plans.

*/ Fewer than 500 participants.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table B6. Distribution of Participants
by type of plan and industry, 2023**
(thousands)

Industry	Total Plans			Single-Employer Plans ¹			Multiemployer Plans ²			Multiple-Employer Plans		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Total	155,529	29,347	126,182	130,751	17,576	113,174	15,802	10,666	5,136	8,976	1,105	7,871
Agriculture	1,033	78	956	923	44	879	20	13	7	90	21	70
Mining	936	223	712	794	167	627	62	56	6	80	-	80
Utilities	1,867	843	1,024	1,658	751	906	19	*/	19	190	91	99
Construction	10,714	3,710	7,003	4,115	44	4,071	6,381	3,661	2,720	217	5	212
Manufacturing	25,973	7,313	18,660	24,057	6,240	17,818	951	774	177	965	299	665
Wholesale Trade	4,990	434	4,556	4,671	360	4,311	65	47	18	253	27	226
Retail Trade	16,846	2,182	14,664	14,636	394	14,241	1,931	1,788	143	280	*/	280
Transportation	7,432	2,160	5,273	5,383	780	4,603	1,937	1,377	559	113	2	111
Information	5,368	1,277	4,091	4,361	732	3,629	419	252	167	588	293	295
Finance, Insurance, and Real Estate	15,475	4,267	11,208	12,321	3,058	9,263	1,622	1,130	492	1,532	80	1,453
Services	62,254	6,022	56,233	55,815	4,362	51,453	2,026	1,392	634	4,414	268	4,146
Misc. Organizations ³	2,617	838	1,779	2,005	644	1,360	359	175	184	254	19	235
Industry Not Reported	24	*/	24	13	*/	13	11	-	11	-	-	-

NOTES: Industry classifications are consistent with definitions of principal business activity listed in the 2023 Form 5500 Instructions. These principal business activity codes are based on the North American Industry Classification System. Participants are tabulated as of the end of the plan year.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ This report defines Single-Employer as single-employer plans and plans of controlled groups of corporations that are filing as a single-employer plan in accordance with the Form 5500 instructions. All defined benefit plans paying premiums to PBGC's single-employer program are included (except for those that indicated being multiple-employer plans on the Form 5500 or Form 5500-SF).

² This report defines all defined benefit plans paying premiums to PBGC's multiemployer program to be multiemployer plans.

³ Religious, grantmaking, civic, professional, labor, and similar organizations.

*/ Fewer than 500 participants.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table B7. Distribution of Active Participants
by type of plan, 2023**
(thousands)

Type of Plan ¹	Total Plans	Single-Employer Plans ²	Multiemployer Plans ³	Multiple-Employer Plans
Total	107,447	92,952	7,877	6,618
Defined Benefit	11,077	6,503	4,173	402
Defined Contribution	96,369	86,449	3,704	6,216
401(k)-Type	81,626	74,185	1,489	5,952
403(b)	7,144	6,918	2	224
Other Defined Contribution	7,599	5,346	2,213	40

NOTES: Active participants are tabulated as of the end of the plan year.

The definition of active participants includes individuals who are eligible to elect to have the employer make payments to a 401(k)-type plan (even if individuals are not contributing) and nonvested individuals who are earning or retaining credited service under the plan. For more information, please see the Instructions for Form 5500 at <https://www.dol.gov/agencies/ebsa/employers-and-advisers/plan-administration-and-compliance/reporting-and-filing/form-5500>.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ An annuity arrangement under Code section 403(b)(1) and custodial account arrangement under Code section 403(b)(7) are grouped under the category of 403(b). These numbers may not represent all 403(b) plans because those 403(b) plans that are not established or maintained by an employer as described in DOL Regulation 29 C.F.R § 2510.3-2(f) are exempt from filing a Form 5500/5500-SF. These data include only 403(b) plans that file the Form 5500 or Form 5500-SF. Additional information on 403(b) filing requirements can be found in Field Assistance Bulletins 2009-02 and 2010-01. Approximately 0.05% of individual account plans indicate both 401(k) and 403(b) plan characteristics. For purposes of this report, they are classified as 401(k)-type plans.

² This report defines Single-Employer as single-employer plans and plans of controlled groups of corporations that are filing as a single-employer plan in accordance with the Form 5500 instructions. All defined benefit plans paying premiums to PBGC's single-employer program are included (except for those that indicated being multiple-employer plans on the Form 5500 or Form 5500-SF).

³ This report defines all defined benefit plans paying premiums to PBGC's multiemployer program to be multiemployer plans.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table B8. Number of Plans
by type of plan and method of funding, 2023**

Method of Funding	Total Plans			Single-Employer Plans ¹			Multiemployer Plans ²			Multiple-Employer Plans		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Funding Arrangement for Investment of Assets												
Total	836,843	46,233	790,610	829,782	44,731	785,050	2,388	1,341	1,046	4,674	160	4,513
Form 5500-SF ³	714,008	38,474	675,534	711,936	38,443	673,493	-	-	-	2,072	30	2,042
Insurance	2,900	224	2,676	2,856	218	2,638	5	3	2	38	3	35
Section 412(i) Ins.	90	50	39	87	47	39	3	3	-	-	-	-
Trust	72,821	5,983	66,838	69,872	4,934	64,938	1,564	955	609	1,385	94	1,291
Trust and Insurance	46,899	1,494	45,406	44,907	1,081	43,826	815	380	435	1,177	33	1,144
Not Determinable	126	8	118	124	8	115	1	-	1	1	-	1
Funding Arrangement for Payment of Benefits												
Total	836,843	46,233	790,610	829,782	44,731	785,050	2,388	1,341	1,046	4,674	160	4,513
Form 5500-SF ³	714,008	38,474	675,534	711,936	38,443	673,493	-	-	-	2,072	30	2,042
Insurance	2,520	245	2,275	2,475	237	2,238	6	4	2	39	4	35
Section 412(i) Ins.	91	48	43	88	46	42	2	2	-	1	-	1
Trust	89,896	6,008	83,888	86,418	4,762	81,656	1,926	1,151	774	1,553	95	1,458
Trust and Insurance	30,202	1,450	28,752	28,742	1,235	27,507	453	184	269	1,008	31	977
Not Determinable	126	8	118	124	8	115	1	-	1	1	-	1

NOTES: Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ This report defines Single-Employer as single-employer plans and plans of controlled groups of corporations that are filing as a single-employer plan in accordance with the Form 5500 instructions. All defined benefit plans paying premiums to PBGC's single-employer program are included (except for those that indicated being multiple-employer plans on the Form 5500 or Form 5500-SF).

² This report defines all defined benefit plans paying premiums to PBGC's multiemployer program to be multiemployer plans.

³ Form 5500-SF filers do not report on the plan funding or benefit arrangements.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table B9. Number of Participants
by type of plan and method of funding, 2023**
(thousands)

Method of Funding	Total Plans			Single-Employer Plans ¹			Multiemployer Plans ²			Multiple-Employer Plans		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Funding Arrangement for Investment of Assets												
Total	155,529	29,347	126,182	130,751	17,576	113,174	15,802	10,666	5,136	8,976	1,105	7,871
Form 5500-SF ³	18,337	466	17,871	18,189	466	17,723	-	-	-	148	1	147
Insurance	1,267	94	1,173	1,224	89	1,135	4	2	2	38	3	36
Section 412(i) Ins.	10	7	3	4	1	3	6	6	-	-	-	-
Trust	78,124	18,319	59,805	65,265	12,637	52,628	7,786	5,132	2,654	5,074	550	4,524
Trust and Insurance	57,788	10,461	47,327	46,066	4,384	41,683	8,006	5,525	2,480	3,716	552	3,165
Not Determinable	2	*/	2	2	*/	2	*/	-	*/	*/	-	*/
Funding Arrangement for Payment of Benefits												
Total	155,529	29,347	126,182	130,751	17,576	113,174	15,802	10,666	5,136	8,976	1,105	7,871
Form 5500-SF ³	18,337	466	17,871	18,189	466	17,723	-	-	-	148	1	147
Insurance	1,021	117	904	993	112	881	5	2	2	23	4	20
Section 412(i) Ins.	11	7	5	5	1	4	6	6	-	*/	-	*/
Trust	93,737	20,201	73,536	76,477	11,887	64,590	11,842	7,768	4,074	5,418	546	4,872
Trust and Insurance	42,420	8,556	33,865	35,085	5,112	29,973	3,949	2,889	1,060	3,386	554	2,832
Not Determinable	2	*/	2	2	*/	2	*/	-	*/	*/	-	*/

NOTES: Participants are tabulated as of the end of the plan year.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ This report defines Single-Employer as single-employer plans and plans of controlled groups of corporations that are filing as a single-employer plan in accordance with the Form 5500 instructions. All defined benefit plans paying premiums to PBGC's single-employer program are included (except for those that indicated being multiple-employer plans on the Form 5500 or Form 5500-SF).

² This report defines all defined benefit plans paying premiums to PBGC's multiemployer program to be multiemployer plans.

³ Form 5500-SF filers do not report on the plan funding or benefit arrangements.

*/ Fewer than 500 participants.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table C1. Distribution of Assets
by number of participants, 2023**
(millions)

Total Participants	Total Plans			Single-Employer Plans ¹			Multiemployer Plans ²			Multiple-Employer Plans		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Total	\$12,400,889	\$2,993,717	\$9,407,173	\$10,875,130	\$2,127,326	\$8,747,804	\$962,744	\$728,553	\$234,190	\$563,015	\$137,837	\$425,178
None or Not Reported	8,541	4,498	4,043	8,521	4,493	4,029	19	5	15	1	1	**/
2-9	211,157	30,269	180,888	210,817	30,248	180,569	**/	-	**/	340	21	319
10-24	267,925	16,271	251,654	267,162	16,259	250,904	3	**/	2	760	12	747
25-49	269,594	8,707	260,887	268,076	8,672	259,404	28	17	11	1,490	18	1,472
50-99	341,001	12,455	328,546	337,176	12,195	324,981	159	77	82	3,667	184	3,483
100-249	472,189	27,649	444,540	462,078	26,094	435,984	2,201	1,188	1,012	7,911	367	7,544
250-499	460,119	43,037	417,081	440,891	37,715	403,175	8,196	4,816	3,380	11,032	506	10,526
500-999	545,626	75,345	470,281	502,612	58,087	444,525	23,841	14,972	8,869	19,173	2,286	16,888
1,000-2,499	967,250	186,937	780,313	854,954	133,227	721,727	78,188	49,582	28,606	34,108	4,128	29,980
2,500-4,999	969,851	224,588	745,263	822,706	154,179	668,527	111,877	64,516	47,360	35,268	5,892	29,376
5,000-9,999	1,130,220	259,665	870,555	957,721	174,655	783,066	106,614	69,987	36,627	65,884	15,023	50,862
10,000-19,999	1,391,062	384,681	1,006,381	1,189,977	274,204	915,773	115,729	92,981	22,748	85,356	17,496	67,860
20,000-49,999	2,157,714	639,822	1,517,892	1,841,153	465,260	1,375,894	197,871	145,980	51,891	118,690	28,582	90,107
50,000 or More	3,208,641	1,079,793	2,128,848	2,711,286	732,039	1,979,246	318,018	284,433	33,586	179,337	63,321	116,016

NOTES: Participants and assets are tabulated as of the end of the plan year.

Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ This report defines Single-Employer as single-employer plans and plans of controlled groups of corporations that are filing as a single-employer plan in accordance with the Form 5500 instructions. All defined benefit plans paying premiums to PBGC's single-employer program are included (except for those that indicated being multiple-employer plans on the Form 5500 or Form 5500-SF).

² This report defines all defined benefit plans paying premiums to PBGC's multiemployer program to be multiemployer plans.

**/ Less than \$500,000.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table C2. Distribution of Assets
by amount of assets, 2023**
(millions)

Total Assets	Total Plans			Single-Employer Plans ¹			Multiemployer Plans ²			Multiple-Employer Plans		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Total	\$12,400,889	\$2,993,717	\$9,407,173	\$10,875,130	\$2,127,326	\$8,747,804	\$962,744	\$728,553	\$234,190	\$563,015	\$137,837	\$425,178
\$1-24K	593	2	591	592	2	590	**/	**/	**/	**/	-	**/
25-49K	1,166	5	1,161	1,165	4	1,160	**/	**/	**/	1	-	1
50-99K	3,413	29	3,384	3,408	28	3,380	1	1	**/	4	**/	4
100-249K	15,147	440	14,707	15,120	435	14,685	6	5	1	22	**/	22
250-499K	33,677	1,944	31,733	33,606	1,937	31,669	8	6	2	64	2	62
500-999K	81,960	6,223	75,737	81,722	6,212	75,510	13	9	4	225	1	223
1-2.49M	254,326	20,306	234,021	253,199	20,251	232,948	72	41	32	1,055	14	1,041
2.5-4.9M	317,182	20,099	297,083	314,610	19,949	294,661	240	120	120	2,331	30	2,301
5-9.9M	361,995	13,991	348,004	356,638	13,660	342,978	839	281	558	4,517	50	4,467
10-24.9M	521,146	23,615	497,531	505,466	21,408	484,058	4,456	1,938	2,518	11,224	269	10,956
25-49.9M	441,861	32,239	409,623	415,525	26,426	389,099	11,917	5,250	6,667	14,420	563	13,857
50-74.9M	288,889	34,318	254,571	263,775	26,063	237,712	13,628	7,720	5,908	11,486	534	10,951
75-99.9M	235,454	33,859	201,595	211,482	25,096	186,386	14,810	8,142	6,668	9,162	621	8,541
100-149.9M	349,189	60,077	289,113	310,950	43,347	267,603	25,891	15,334	10,558	12,348	1,396	10,952
150-199.9M	269,601	53,254	216,346	234,384	35,908	198,476	25,590	16,471	9,119	9,626	875	8,751
200-249.9M	227,622	45,090	182,531	193,975	30,935	163,041	22,468	12,828	9,641	11,178	1,328	9,850
250-499.9M	828,408	177,908	650,500	693,194	120,039	573,154	88,356	51,968	36,388	46,858	5,901	40,957
500-999.9M	1,067,794	268,005	799,789	901,906	184,927	716,979	119,586	75,406	44,180	46,301	7,671	38,630
1-2.49B	1,669,208	448,693	1,220,515	1,403,235	310,313	1,092,921	171,391	122,773	48,618	94,582	15,606	78,976
2.5B or More	5,432,259	1,753,622	3,678,637	4,681,180	1,240,385	3,440,794	463,470	410,261	53,209	287,610	102,976	184,634

NOTES: Assets are tabulated as of the end of the plan year.

Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

The letters K, M, and B denote thousands, millions, and billions, respectively.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ This report defines Single-Employer as single-employer plans and plans of controlled groups of corporations that are filing as a single-employer plan in accordance with the Form 5500 instructions. All defined benefit plans paying premiums to PBGC's single-employer program are included (except for those that indicated being multiple-employer plans on the Form 5500 or Form 5500-SF).

² This report defines all defined benefit plans paying premiums to PBGC's multiemployer program to be multiemployer plans.

**/ Less than \$500,000.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table C3. Distribution of Assets
by industry, 2023**
(millions)

Industry	Total Plans			Single-Employer Plans ¹			Multiemployer Plans ²			Multiple-Employer Plans		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Total	\$12,400,889	\$2,993,717	\$9,407,173	\$10,875,130	\$2,127,326	\$8,747,804	\$962,744	\$728,553	\$234,190	\$563,015	\$137,837	\$425,178
Agriculture	41,589	5,960	35,629	35,742	3,518	32,224	609	401	209	5,238	2,042	3,196
Mining	100,269	20,844	79,425	90,120	17,344	72,776	3,747	3,500	248	6,401	-	6,401
Utilities	386,268	195,196	191,072	352,898	180,791	172,107	1,551	16	1,535	31,820	14,389	17,431
Construction	763,746	324,661	439,085	259,916	4,656	255,260	488,130	319,528	168,603	15,700	478	15,222
Manufacturing	3,142,145	930,430	2,211,715	2,976,201	847,831	2,128,370	38,513	34,919	3,594	127,432	47,680	79,752
Wholesale Trade	393,857	40,314	353,543	370,309	36,079	334,230	2,403	1,855	547	21,145	2,379	18,766
Retail Trade	550,994	63,661	487,333	499,822	22,866	476,956	41,878	40,781	1,097	9,294	15	9,280
Transportation	587,650	252,997	334,652	397,330	91,597	305,733	174,660	161,114	13,546	15,660	287	15,373
Information	604,596	127,127	477,470	512,264	78,631	433,633	22,610	14,913	7,697	69,722	33,583	36,139
Finance, Insurance, and Real Estate	1,583,441	437,615	1,145,826	1,450,281	357,495	1,092,786	84,029	70,012	14,017	49,131	10,108	39,023
Services	4,110,726	557,461	3,553,265	3,826,752	467,897	3,358,856	84,768	65,765	19,003	199,206	23,799	175,407
Misc. Organizations ³	135,317	37,446	97,872	103,218	18,618	84,600	19,834	15,751	4,083	12,265	3,077	9,189
Industry Not Reported	289	4	285	277	4	273	12	-	12	-	-	-

NOTES: Industry classifications are consistent with definitions of principal business activity listed in the 2023 Form 5500 Instructions. These principal business activity codes are based on the North American Industry Classification System.

Assets are tabulated as of the end of the plan year.

Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ This report defines Single-Employer as single-employer plans and plans of controlled groups of corporations that are filing as a single-employer plan in accordance with the Form 5500 instructions. All defined benefit plans paying premiums to PBGC's single-employer program are included (except for those that indicated being multiple-employer plans on the Form 5500 or Form 5500-SF).

² This report defines all defined benefit plans paying premiums to PBGC's multiemployer program to be multiemployer plans.

³ Religious, grantmaking, civic, professional, labor, and similar organizations.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table C4. Balance Sheet of Pension Plans with 100 or More Participants
by type of plan, 2023**
(millions)

Type of Asset or Liability	Total	Defined Benefit	Defined Contribution
Assets			
Total Noninterest-Bearing Cash	\$10,499	\$6,201	\$4,297
Employer Contrib. Receivable	71,636	26,695	44,940
Participant Contrib. Receivable	3,403	15	3,388
Other Receivables	38,419	24,452	13,966
Interest-Bearing Cash	89,312	30,917	58,395
U.S. Government Securities	213,064	177,181	35,883
Corporate Debt Instruments: Preferred	71,732	65,310	6,422
Corporate Debt Instruments: All Other	206,805	186,224	20,581
Preferred Stock	1,653	1,210	444
Common Stock	323,928	196,073	127,855
Partnership/Joint Venture Interests	231,107	222,141	8,967
Real Estate (Other Than Employer Real Property)	19,376	18,820	556
Loans (Other Than to Participants)	11,883	10,489	1,393
Participant Loans	80,392	65	80,327
Assets in Common/Collective Trusts	2,902,740	422,474	2,480,266
Assets in Pooled Separate Accounts	210,678	34,363	176,315

(continued...)

**Table C4. Balance Sheet of Pension Plans with 100 or More Participants
by type of plan, 2023**
(millions)

Type of Asset or Liability	Total	Defined Benefit	Defined Contribution
Assets in Master Trusts	\$2,479,723	\$1,080,231	\$1,399,492
Assets in 103-12 Investment Entities	115,134	107,735	7,399
Assets in Registered Investment Companies	3,232,551	213,907	3,018,644
Assets in Insurance Co. General Accounts	216,730	14,427	202,303
Other General Investments	218,762	77,054	141,708
Employer Securities	422,549	2,789	419,760
Employer Real Property	340	291	49
Buildings and Other Property Used by Plan	923	892	31
Other or Unspecified Assets	<u>129,334</u>	<u>1,561</u>	<u>127,773</u>
Total Assets	11,302,671	2,921,517	8,381,155
Liabilities			
Benefit Claims Payable	1,864	452	1,412
Operating Payables	10,576	9,009	1,567
Acquisition Indebtedness	18,925	901	18,024
Other Liabilities	<u>62,934</u>	<u>38,273</u>	<u>24,662</u>
Total Liabilities	94,299	48,634	45,665
Net Assets	11,208,373	2,872,882	8,335,490

NOTES: Participants, assets, and liabilities are tabulated as of the end of the plan year.

Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table C4(a). Spread Balance Sheet of Pension Plans with 100 or More Participants
by type of plan, 2023**
(millions)

Type of Asset or Liability	Total	Defined Benefit	Defined Contribution
Assets			
Total Noninterest-Bearing Cash	\$18,107	\$10,686	\$7,421
Employer Contrib. Receivable	71,672	26,715	44,956
Participant Contrib. Receivable	3,407	16	3,392
Other Receivables	139,478	59,654	79,824
Interest-Bearing Cash	257,781	85,884	171,897
U.S. Government Securities	735,741	404,111	331,629
Corporate Debt Instruments: Preferred	190,300	129,534	60,766
Corporate Debt Instruments: All Other	680,351	479,368	200,983
Preferred Stock	10,391	3,429	6,962
Common Stock	2,653,359	665,545	1,987,814
Partnership/Joint Venture Interests	486,942	462,475	24,467
Real Estate (Other Than Employer Real Property)	57,204	45,688	11,516
Loans (Other Than to Participants)	34,321	21,752	12,568
Participant Loans	80,654	88	80,566

(continued...)

**Table C4(a). Spread Balance Sheet of Pension Plans with 100 or More Participants
by type of plan, 2023**
(millions)

Type of Asset or Liability	Total	Defined Benefit	Defined Contribution
Assets in Registered Investment Companies	\$4,454,510	\$311,623	\$4,142,887
Assets in Insurance Co. General Accounts	269,564	18,585	250,980
Other General Investments	510,604	185,126	325,478
Employer Securities	517,442	8,247	509,195
Employer Real Property	586	537	49
Buildings and Other Property Used by Plan	923	892	31
Other or Unspecified Assets	<u>129,334</u>	<u>1,561</u>	<u>127,773</u>
Total Assets	11,302,671	2,921,517	8,381,155
Liabilities			
Benefit Claims Payable	1,864	452	1,412
Operating Payables	10,576	9,009	1,567
Acquisition Indebtedness	18,925	901	18,024
Other Liabilities	<u>62,934</u>	<u>38,273</u>	<u>24,662</u>
Total Liabilities	94,299	48,634	45,665
Net Assets	11,208,373	2,872,882	8,335,490

NOTE: This table provides an estimate of the underlying asset allocation of investments in direct filing entities (DFEs), even if there were multiple layers of investment through various DFEs. Hence, there are no line items for interests in common/collective trusts, master trust investment accounts, pooled separate accounts or 103-12 Investment Entities. The dollar amounts of these investments are included on the line items in this table. For information on the methodology used to make these estimates, see the DFE User Guide at <https://www.dol.gov/agencies/ebsa/researchers/statistics/retirement-bulletins/direct-filing-entity>.

Participants, assets, and liabilities are tabulated as of the end of the plan year.

Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table C5(a). Balance Sheet of Single-Employer Pension Plans
with 100 or More Participants
by type of plan, 2023**
(millions)

Type of Asset or Liability	Total	Defined Benefit	Defined Contribution
Assets			
Total Noninterest-Bearing Cash	\$6,275	\$3,003	\$3,272
Employer Contrib. Receivable	58,056	16,987	41,069
Participant Contrib. Receivable	3,071	11	3,060
Other Receivables	26,118	17,006	9,112
Interest-Bearing Cash	68,921	16,818	52,103
U.S. Government Securities	137,680	112,699	24,982
Corporate Debt Instruments: Preferred	51,875	47,848	4,026
Corporate Debt Instruments: All Other	159,911	146,594	13,317
Preferred Stock	1,289	909	381
Common Stock	210,915	100,967	109,948
Partnership/Joint Venture Interests	93,664	91,794	1,871
Real Estate (Other Than Employer Real Property)	4,598	4,446	152
Loans (Other Than to Participants)	3,193	1,932	1,261
Participant Loans	74,767	21	74,746
Assets in Common/Collective Trusts	2,475,400	210,633	2,264,767
Assets in Pooled Separate Accounts	171,296	21,237	150,059

(continued...)

**Table C5(a). Balance Sheet of Single-Employer Pension Plans
with 100 or More Participants
by type of plan, 2023**
(millions)

Type of Asset or Liability	Total	Defined Benefit	Defined Contribution
Assets in Master Trusts	\$2,321,210	\$992,280	\$1,328,930
Assets in 103-12 Investment Entities	76,744	73,423	3,321
Assets in Registered Investment Companies	2,926,548	137,361	2,789,187
Assets in Insurance Co. General Accounts	193,592	13,197	180,395
Other General Investments	172,651	42,115	130,535
Employer Securities	418,358	2,400	415,958
Employer Real Property	273	224	49
Buildings and Other Property Used by Plan	1	1	**/
Other or Unspecified Assets	<u>126,971</u>	<u>1,555</u>	<u>125,415</u>
Total Assets	9,783,378	2,055,460	7,727,917
Liabilities			
Benefit Claims Payable	1,520	359	1,162
Operating Payables	7,865	6,502	1,363
Acquisition Indebtedness	18,554	531	18,022
Other Liabilities	<u>42,347</u>	<u>19,675</u>	<u>22,672</u>
Total Liabilities	70,286	27,068	43,219
Net Assets	9,713,091	2,028,393	7,684,698

NOTES: Participants, assets, and liabilities are tabulated as of the end of the plan year.

Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

**/ Less than \$500,000.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table C5(b). Balance Sheet of Multiemployer Pension Plans
with 100 or More Participants
by type of plan, 2023**
(millions)

Type of Asset or Liability	Total	Defined Benefit	Defined Contribution
Assets			
Total Noninterest-Bearing Cash	\$3,753	\$3,131	\$621
Employer Contrib. Receivable	9,243	7,962	1,282
Participant Contrib. Receivable	87	2	85
Other Receivables	8,177	7,125	1,052
Interest-Bearing Cash	15,473	12,979	2,494
U.S. Government Securities	71,866	61,576	10,290
Corporate Debt Instruments: Preferred	19,226	17,042	2,184
Corporate Debt Instruments: All Other	42,394	35,382	7,012
Preferred Stock	329	275	54
Common Stock	102,007	90,468	11,539
Partnership/Joint Venture Interests	129,350	122,971	6,379
Real Estate (Other Than Employer Real Property)	14,203	13,803	401
Loans (Other Than to Participants)	8,581	8,501	79
Participant Loans	1,090	44	1,046
Assets in Common/Collective Trusts	260,232	195,403	64,829
Assets in Pooled Separate Accounts	22,999	11,999	11,000

(continued...)

**Table C5(b). Balance Sheet of Multiemployer Pension Plans
with 100 or More Participants
by type of plan, 2023**
(millions)

Type of Asset or Liability	Total	Defined Benefit	Defined Contribution
Assets in Master Trusts	\$10,821	\$6,167	\$4,654
Assets in 103-12 Investment Entities	31,464	27,693	3,771
Assets in Registered Investment Companies	157,146	71,464	85,682
Assets in Insurance Co. General Accounts	14,905	1,120	13,785
Other General Investments	37,874	32,073	5,801
Employer Securities	398	389	8
Employer Real Property	67	67	**/
Buildings and Other Property Used by Plan	838	812	25
Other or Unspecified Assets	<u>10</u>	<u>6</u>	<u>4</u>
Total Assets	962,535	728,455	234,080
Liabilities			
Benefit Claims Payable	315	73	242
Operating Payables	2,548	2,415	133
Acquisition Indebtedness	367	365	2
Other Liabilities	<u>20,302</u>	<u>18,392</u>	<u>1,910</u>
Total Liabilities	23,531	21,245	2,286
Net Assets	939,003	707,210	231,793

NOTES: Participants, assets, and liabilities are tabulated as of the end of the plan year.

Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

**/ Less than \$500,000.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table C5(c). Balance Sheet of Multiple-Employer Pension Plans
with 100 or More Participants
by type of plan, 2023**
(millions)

Type of Asset or Liability	Total	Defined Benefit	Defined Contribution
Assets			
Total Noninterest-Bearing Cash	\$471	\$67	\$405
Employer Contrib. Receivable	4,336	1,746	2,589
Participant Contrib. Receivable	245	2	243
Other Receivables	4,124	321	3,802
Interest-Bearing Cash	4,919	1,120	3,799
U.S. Government Securities	3,517	2,906	611
Corporate Debt Instruments: Preferred	631	419	212
Corporate Debt Instruments: All Other	4,499	4,248	251
Preferred Stock	35	26	9
Common Stock	11,006	4,638	6,368
Partnership/Joint Venture Interests	8,093	7,376	717
Real Estate (Other Than Employer Real Property)	574	571	3
Loans (Other Than to Participants)	109	56	53
Participant Loans	4,535	**/	4,535
Assets in Common/Collective Trusts	167,107	16,438	150,670
Assets in Pooled Separate Accounts	16,383	1,127	15,256

(continued...)

**Table C5(c). Balance Sheet of Multiple-Employer Pension Plans
with 100 or More Participants
by type of plan, 2023**
(millions)

Type of Asset or Liability	Total	Defined Benefit	Defined Contribution
Assets in Master Trusts	\$147,692	\$81,784	\$65,907
Assets in 103-12 Investment Entities	6,926	6,619	307
Assets in Registered Investment Companies	148,856	5,082	143,774
Assets in Insurance Co. General Accounts	8,233	110	8,123
Other General Investments	8,237	2,865	5,372
Employer Securities	3,793	-	3,793
Employer Real Property	-	-	-
Buildings and Other Property Used by Plan	84	79	5
Other or Unspecified Assets	<u>2,354</u>	=	<u>2,354</u>
Total Assets	556,759	137,601	419,158
Liabilities			
Benefit Claims Payable	29	20	8
Operating Payables	163	91	72
Acquisition Indebtedness	5	5	**/
Other Liabilities	<u>285</u>	<u>205</u>	<u>80</u>
Total Liabilities	481	322	160
Net Assets	556,278	137,279	418,998

NOTES: Participants, assets, and liabilities are tabulated as of the end of the plan year.

Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

**/ Less than \$500,000.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table C6. Percentage Distribution of Assets in Defined Benefit Plans
with 100 or More Participants
by type of asset and amount of assets, 2023**

Type of Asset	Total	\$1-0.9M	\$1.0M-9.9M	\$10.0M-249.9M	\$250.0M-999.9M	\$1.0B or More
Total Assets	100%	100%	100%	100%	100%	100%
Cash	1.3	63.6	5.6	2.4	1.7	1.0
Receivables	1.8	13.9	3.2	2.0	1.7	1.7
U.S. Government Securities	6.1	-	2.6	4.2	4.6	6.6
Corporate Debt Instruments: Preferred	2.2	-	0.5	1.3	1.3	2.6
Corporate Debt Instruments: All Other	6.4	-	1.6	5.2	5.9	6.6
Corporate Stocks	6.8	1.0	5.1	6.4	6.0	6.9
Real Estate (Other Than Employer Real Property)	0.6	-	0.1	0.3	0.5	0.7
Loans	0.4	-	0.1	*/	*/	0.5
Assets in Common/Collective Trusts	14.5	1.3	6.4	21.4	23.7	11.8
Assets in Pooled Separate Accounts	1.2	4.5	12.6	3.4	0.8	0.9
Assets in Master Trusts	37.0	6.4	7.4	14.6	26.7	41.9
Assets in 103-12 Investment Entities	3.7	-	*/	1.4	2.5	4.2
Assets in Registered Investment Companies	7.3	4.0	40.9	29.6	14.6	3.0
Assets in Ins. Co. General Accounts	0.5	*/	2.1	1.0	0.8	0.4
Employer Securities	0.1	-	*/	0.1	0.1	0.1
Other or Unspecified Investments	10.3	5.3	11.7	6.7	9.3	11.0

NOTES: Participants and assets are tabulated as of the end of the plan year.

The letters M and B in the column headings denote millions and billions, respectively.

Percentage distributions do not sum to 100 percent due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

*/ Less than 0.05 percent.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table C7. Percentage Distribution of Assets in Defined Contribution Plans
with 100 or More Participants
by type of asset and amount of assets, 2023**

Type of Asset	Total	\$1-0.9M	\$1.0M-9.9M	\$10.0M-249.9M	\$250.0M-999.9M	\$1.0B or More
Total Assets	100%	100%	100%	100%	100%	100%
Cash	0.7	0.7	0.8	1.0	0.8	0.6
Receivables	0.7	0.3	0.5	0.7	0.8	0.8
U.S. Government Securities	0.4	*/	*/	0.1	0.2	0.6
Corporate Debt Instruments: Preferred	0.1	-	*/	*/	*/	0.1
Corporate Debt Instruments: All Other	0.2	-	*/	0.1	0.1	0.3
Corporate Stocks	1.5	*/	0.2	0.5	0.6	2.2
Real Estate (Other Than Employer Real Property)	*/	-	*/	*/	*/	*/
Loans	1.0	0.3	0.9	1.0	1.0	1.0
Assets in Common/Collective Trusts	29.6	0.8	4.3	11.5	27.2	38.1
Assets in Pooled Separate Accounts	2.1	1.8	8.9	5.1	2.1	0.7
Assets in Master Trusts	16.7	*/	0.1	1.2	6.9	26.1
Assets in 103-12 Investment Entities	0.1	0.1	0.2	0.1	0.1	0.1
Assets in Registered Investment Companies	36.0	18.1	42.7	66.7	51.4	19.7
Assets in Ins. Co. General Accounts	2.4	0.3	2.2	3.5	3.2	1.8
Employer Securities	5.0	1.0	1.7	4.4	4.1	5.7
Other or Unspecified Investments	3.3	76.6	37.4	4.0	1.5	2.2

NOTES: Participants and assets are tabulated as of the end of the plan year.

The letters M and B in the column headings denote millions and billions, respectively.

Percentage distributions do not sum to 100 percent due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

*/ Less than 0.05 percent.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

Table C8. Income Statement of Pension Plans With 100 or More Participants
by type of plan, 2023
(millions)

Income and Expenses	Total	Defined Benefit	Defined Contribution
Income			
Contributions Received or Receivable From:			
Employers	\$291,441	\$65,841	\$225,600
Participants	382,512	541	381,971
Others (Including Rollovers)	68,610	4,232	64,379
Noncash Contributions	<u>1,642</u>	<u>20</u>	<u>1,622</u>
Total Contributions	744,205	70,634	673,571
Interest Earnings:			
Interest-Bearing Cash	4,199	1,183	3,015
U.S. Government Securities	4,468	3,564	905
Corporate Debt Instruments	11,752	10,819	932
Non-Participant Loans	159	59	100
Participant Loans	4,360	2	4,358
Other or Unspecified Interest	<u>11,165</u>	<u>3,714</u>	<u>7,451</u>
Total Interest Earnings	36,102	19,341	16,761
Dividends:			
Preferred Stock	511	128	384
Common Stock	12,490	3,977	8,514
Registered Investment Company Shares (e.g., Mutual Funds)	<u>83,653</u>	<u>6,213</u>	<u>77,440</u>
Total Dividend Income	96,654	10,317	86,337
Rents	273	263	10
Net Gain (Loss) on Sale of Assets	5,202	-1,955	7,158
Unrealized Appreciation (Depreciation):			
Unrealized Appreciation of Real Estate	-926	-1,197	271
Other Unrealized Appreciation	<u>115,458</u>	<u>47,184</u>	<u>68,275</u>
Total Unrealized Appreciation (Depreciation)	114,532	45,986	68,546
Net Investment Gain (Loss) From:			
Common/Collective Trusts	390,789	37,081	353,708
Pooled Separate Accounts	29,722	3,845	25,876
Master Trusts	275,938	79,922	196,016
103-12 Investment Entities	7,770	6,750	1,020
Registered Investment Companies	416,041	15,714	400,327
Other or Unspecified Income	<u>48,888</u>	<u>10,827</u>	<u>38,061</u>
Total Income	2,166,116	298,725	1,867,391

(continued...)

**Table C8. Income Statement of Pension Plans With 100 or More Participants
by type of plan, 2023**
(millions)

Income and Expenses	Total	Defined Benefit	Defined Contribution
Expenses			
Benefit Payments and Payments to Provide			
Benefits:			
Direct Benefit Payments	\$859,490	\$207,079	\$652,411
Payments to Insurance Carriers for Benefits	19,100	17,471	1,628
Other or Unspecified Benefits	<u>17,470</u>	<u>7,207</u>	<u>10,263</u>
Total Benefit Payments	896,060	231,758	664,302
Interest Expense	1,042	110	932
Corrective Distributions	658	**/	658
Deemed Distribution of Participant Loans	905	5	900
Administrative Expenses:			
Professional Fees ¹	4,315	1,937	2,377
Contract Administrator Fees	2,567	807	1,760
Investment Advisory and Management Fees	6,862	4,406	2,456
Other or Unspecified Admin. Expenses	<u>7,855</u>	<u>6,610</u>	<u>1,245</u>
Total Administrative Expenses	21,598	13,760	7,837
Unspecified Expenses	<u>144</u>	<u>1</u>	<u>143</u>
Total Expenses	920,406	245,634	674,772
Net Income	1,245,710	53,091	1,192,619

NOTES: Participants are tabulated as of the end of the plan year.

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ For filers using the 2023 Schedule H, Professional Fees include lines 2i(1), 2i(3), 2i(4), and 2i(6) through 2i(10). For filers using earlier versions of Schedule H, Professional Fees include line 2i(1) only. Schedule I and Form 5500-SF filers do not submit this information.

**/ Less than \$500,000.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table C9(a). Income Statement of Single-Employer Pension Plans
with 100 or More Participants
by type of plan, 2023**
(millions)

Income and Expenses	Total	Defined Benefit	Defined Contribution
Income			
Contributions Received or Receivable From:			
Employers	\$228,026	\$27,599	\$200,427
Participants	356,647	379	356,268
Others (Including Rollovers)	60,014	83	59,931
Noncash Contributions	<u>1,606</u>	<u>19</u>	<u>1,587</u>
Total Contributions	646,293	28,080	618,212
Interest Earnings:			
Interest-Bearing Cash	3,363	716	2,647
U.S. Government Securities	2,972	2,334	637
Corporate Debt Instruments	9,207	8,691	516
Non-Participant Loans	121	29	93
Participant Loans	4,061	1	4,060
Other or Unspecified Interest	<u>8,775</u>	<u>1,990</u>	<u>6,785</u>
Total Interest Earnings	28,499	13,762	14,737
Dividends:			
Preferred Stock	438	60	378
Common Stock	10,153	2,033	8,120
Registered Investment Company Shares (e.g., Mutual Funds)	<u>75,493</u>	<u>4,138</u>	<u>71,355</u>
Total Dividend Income	86,084	6,231	79,853
Rents	85	76	10
Net Gain (Loss) on Sale of Assets	1,848	-4,582	6,430
Unrealized Appreciation (Depreciation):			
Unrealized Appreciation of Real Estate	129	-148	277
Other Unrealized Appreciation	<u>96,639</u>	<u>33,517</u>	<u>63,122</u>
Total Unrealized Appreciation (Depreciation)	96,768	33,368	63,399
Net Investment Gain (Loss) From:			
Common/Collective Trusts	345,707	17,889	327,818
Pooled Separate Accounts	25,604	3,482	22,122
Master Trusts	260,341	74,459	185,883
103-12 Investment Entities	5,263	4,524	739
Registered Investment Companies	384,423	11,686	372,737
Other or Unspecified Income	<u>38,990</u>	<u>2,241</u>	<u>36,749</u>
Total Income	1,919,905	191,215	1,728,689

(continued...)

**Table C9(a). Income Statement of Single-Employer Pension Plans
with 100 or More Participants
by type of plan, 2023**
(millions)

Income and Expenses	Total	Defined Benefit	Defined Contribution
Expenses			
Benefit Payments and Payments to Provide Benefits:			
Direct Benefit Payments	\$746,125	\$141,813	\$604,312
Payments to Insurance Carriers for Benefits	11,222	9,626	1,596
Other or Unspecified Benefits	<u>17,110</u>	<u>7,123</u>	<u>9,987</u>
Total Benefit Payments	774,457	158,562	615,895
Interest Expense	937	5	932
Corrective Distributions	596	**/	596
Deemed Distribution of Participant Loans	791	**/	791
Administrative Expenses:			
Professional Fees ¹	3,257	1,196	2,061
Contract Administrator Fees	1,874	456	1,418
Investment Advisory and Management Fees	4,178	2,105	2,073
Other or Unspecified Admin. Expenses	<u>6,134</u>	<u>5,089</u>	<u>1,045</u>
Total Administrative Expenses	15,443	8,846	6,598
Unspecified Expenses	<u>143</u>	<u>1</u>	<u>142</u>
Total Expenses	792,367	167,414	624,953
Net Income	1,127,537	23,801	1,103,736

NOTES: Participants are tabulated as of the end of the plan year.

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ For filers using the 2023 Schedule H, Professional Fees include lines 2i(1), 2i(3), 2i(4), and 2i(6) through 2i(10). For filers using earlier versions of Schedule H, Professional Fees include line 2i(1) only. Schedule I and Form 5500-SF filers do not submit this information.

**/ Less than \$500,000.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table C9(b). Income Statement of Multiemployer Pension Plans
with 100 or More Participants
by type of plan, 2023**
(millions)

Income and Expenses	Total	Defined Benefit	Defined Contribution
Income			
Contributions Received or Receivable From:			
Employers	\$48,557	\$35,753	\$12,804
Participants	2,156	39	2,117
Others (Including Rollovers)	4,277	4,128	149
Noncash Contributions	-	-	-
Total Contributions	54,989	39,920	15,070
Interest Earnings:			
Interest-Bearing Cash	556	441	115
U.S. Government Securities	1,436	1,183	253
Corporate Debt Instruments	2,315	1,914	401
Non-Participant Loans	31	26	5
Participant Loans	55	**/	55
Other or Unspecified Interest	<u>2,159</u>	<u>1,675</u>	<u>485</u>
Total Interest Earnings	6,553	5,240	1,314
Dividends:			
Preferred Stock	36	31	5
Common Stock	2,105	1,868	237
Registered Investment Company Shares (e.g., Mutual Funds)	<u>4,251</u>	<u>1,893</u>	<u>2,358</u>
Total Dividend Income	6,391	3,792	2,600
Rents	186	186	**/
Net Gain (Loss) on Sale of Assets	2,749	2,382	366
Unrealized Appreciation (Depreciation):			
Unrealized Appreciation of Real Estate	-1,012	-1,004	-8
Other Unrealized Appreciation	<u>14,902</u>	<u>12,719</u>	<u>2,183</u>
Total Unrealized Appreciation (Depreciation)	13,891	11,716	2,175
Net Investment Gain (Loss) From:			
Common/Collective Trusts	23,592	17,729	5,863
Pooled Separate Accounts	1,898	286	1,612
Master Trusts	358	567	-210
103-12 Investment Entities	2,061	1,796	265
Registered Investment Companies	10,722	3,595	7,127
Other or Unspecified Income	<u>8,678</u>	<u>8,496</u>	<u>182</u>
Total Income	132,068	95,704	36,365

(continued...)

**Table C9(b). Income Statement of Multiemployer Pension Plans
with 100 or More Participants
by type of plan, 2023**
(millions)

Income and Expenses	Total	Defined Benefit	Defined Contribution
Expenses			
Benefit Payments and Payments to Provide Benefits:			
Direct Benefit Payments	\$65,290	\$52,025	\$13,265
Payments to Insurance Carriers for Benefits	63	58	5
Other or Unspecified Benefits	<u>92</u>	<u>72</u>	<u>21</u>
Total Benefit Payments	65,445	52,155	13,290
Interest Expense	105	105	**/
Corrective Distributions	3	-	3
Deemed Distribution of Participant Loans	74	5	69
Administrative Expenses:			
Professional Fees ¹	845	687	158
Contract Administrator Fees	458	337	121
Investment Advisory and Management Fees	2,430	2,183	247
Other or Unspecified Admin. Expenses	<u>1,276</u>	<u>1,134</u>	<u>142</u>
Total Administrative Expenses	5,008	4,340	668
Unspecified Expenses	**/	**/	-
Total Expenses	70,635	56,604	14,030
Net Income	61,434	39,100	22,334

NOTES: Participants are tabulated as of the end of the plan year.

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ For filers using the 2023 Schedule H, Professional Fees include lines 2i(1), 2i(3), 2i(4), and 2i(6) through 2i(10). For filers using earlier versions of Schedule H, Professional Fees include line 2i(1) only. Schedule I and Form 5500-SF filers do not submit this information.

**/ Less than \$500,000.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table C9(c). Income Statement of Multiple-Employer Pension Plans
with 100 or More Participants
by type of plan, 2023**
(millions)

Income and Expenses	Total	Defined Benefit	Defined Contribution
Income			
Contributions Received or Receivable From:			
Employers	\$14,858	\$2,490	\$12,369
Participants	23,710	123	23,587
Others (Including Rollovers)	4,320	21	4,299
Noncash Contributions	<u>35</u>	<u>**/</u>	<u>35</u>
Total Contributions	42,923	2,634	40,289
Interest Earnings:			
Interest-Bearing Cash	279	26	254
U.S. Government Securities	61	47	14
Corporate Debt Instruments	229	213	16
Non-Participant Loans	7	5	3
Participant Loans	243	<u>**/</u>	243
Other or Unspecified Interest	<u>231</u>	<u>50</u>	<u>181</u>
Total Interest Earnings	1,050	340	710
Dividends:			
Preferred Stock	37	36	1
Common Stock	233	76	157
Registered Investment Company Shares (e.g., Mutual Funds)	<u>3,909</u>	<u>182</u>	<u>3,727</u>
Total Dividend Income	4,179	295	3,885
Rents	1	1	-
Net Gain (Loss) on Sale of Assets	606	245	361
Unrealized Appreciation (Depreciation):			
Unrealized Appreciation of Real Estate	-43	-46	2
Other Unrealized Appreciation	<u>3,917</u>	<u>948</u>	<u>2,969</u>
Total Unrealized Appreciation (Depreciation)	3,873	902	2,971
Net Investment Gain (Loss) From:			
Common/Collective Trusts	21,489	1,463	20,026
Pooled Separate Accounts	2,220	77	2,142
Master Trusts	15,239	4,896	10,343
103-12 Investment Entities	446	430	16
Registered Investment Companies	20,895	433	20,463
Other or Unspecified Income	<u>1,220</u>	<u>90</u>	<u>1,130</u>
Total Income	114,143	11,806	102,337

(continued...)

**Table C9(c). Income Statement of Multiple-Employer Pension Plans
with 100 or More Participants
by type of plan, 2023**
(millions)

Income and Expenses	Total	Defined Benefit	Defined Contribution
Expenses			
Benefit Payments and Payments to Provide Benefits:			
Direct Benefit Payments	\$48,076	\$13,242	\$34,834
Payments to Insurance Carriers for Benefits	7,815	7,787	28
Other or Unspecified Benefits	<u>267</u>	<u>12</u>	<u>255</u>
Total Benefit Payments	56,158	21,041	35,117
Interest Expense	**/	**/	**/
Corrective Distributions	59	-	59
Deemed Distribution of Participant Loans	40	**/	40
Administrative Expenses:			
Professional Fees ¹	213	54	158
Contract Administrator Fees	235	14	221
Investment Advisory and Management Fees	254	119	135
Other or Unspecified Admin. Expenses	<u>444</u>	<u>387</u>	<u>57</u>
Total Administrative Expenses	1,146	575	572
Unspecified Expenses	1	-	1
Total Expenses	57,404	21,615	35,789
Net Income	56,739	-9,809	66,549

NOTES: Participants are tabulated as of the end of the plan year.

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ For filers using the 2023 Schedule H, Professional Fees include lines 2i(1), 2i(3), 2i(4), and 2i(6) through 2i(10). For filers using earlier versions of Schedule H, Professional Fees include line 2i(1) only. Schedule I and Form 5500-SF filers do not submit this information.

**/ Less than \$500,000.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table C10. Percentage Distribution of Income of Defined Benefit Plans
with 100 or More Participants
by source of income and amount of assets, 2023**

Type of Income	Total	\$1-0.9M	\$1.0M-9.9M	\$10.0M-249.9M	\$250.0M-999.9M	\$1.0B or More
Total Income	100%	100%	100%	100%	100%	100%
Employer Contributions	22.0	40.4	44.0	28.1	23.3	20.6
Participant Contributions	0.2	-	0.1	0.1	0.2	0.2
Other or Unspecified Contributions	1.4	38.5	2.3	0.5	2.8	1.2
Total Contributions	23.6	78.8	46.4	28.7	26.3	22.0
Interest on Interest-Bearing Cash	0.4	1.6	1.2	0.8	0.6	0.3
Interest on U.S. Government Securities	1.2	*/	0.3	0.6	0.8	1.4
Interest on Corporate Debt Instruments	3.6	-	0.3	1.7	2.3	4.3
Interest on Non-Participant Loans	*/	-	*/	*/	*/	*/
Interest on Participant Loans	*/	-	-	*/	*/	*/
Other or Unspecified Interest	1.2	*/	0.7	0.8	1.0	1.4
Total Interest Earnings	6.5	1.6	2.5	4.0	4.7	7.4
Total Dividends Income	3.5	3.5	8.5	7.5	4.4	2.5
Net Gain (Loss) on Sale of Assets	-0.7	1.3	1.4	2.1	2.4	-1.9
Total Unrealized Appreciation (Depreciation)	15.4	-2.8	3.4	11.4	10.7	17.3
Net Invest. Gain (Loss) from Common/Col. Trusts	12.4	*/	2.9	12.8	15.9	11.5
Net Invest. Gain (Loss) From Pooled Sep. Accounts	1.3	7.0	6.7	2.7	0.9	1.1
Net Invest. Gain (Loss) From Master Trusts	26.8	13.8	3.2	9.8	18.9	31.7
Net Invest. Gain (Loss) from 103-12 Invest. Entities	2.3	-	0.1	0.9	1.6	2.7
Net Invest. Gain (Loss) From Registered Invest. Co.	5.3	-3.0	15.1	16.1	8.1	2.7
Other or Unspecified Income	3.7	-0.2	9.8	4.0	6.1	3.0

NOTES: Participants and assets are tabulated as of the end of the plan year.

The letters M and B in the column headings denote millions and billions, respectively.

Percentage distributions do not sum to 100 percent due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

*/ Less than 0.05 percent.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table C11. Percentage Distribution of Income of Defined Contribution Plans
with 100 or More Participants
by source of income and amount of assets, 2023**

Type of Income	Total	\$1-0.9M	\$1.0M-9.9M	\$10.0M-249.9M	\$250.0M-999.9M	\$1.0B or More
Total Income	100%	100%	100%	100%	100%	100%
Employer Contributions	12.1	17.4	14.8	13.1	13.0	11.2
Participant Contributions	20.5	45.0	33.0	23.5	20.2	18.5
Other or Unspecified Contributions	<u>3.5</u>	<u>6.7</u>	<u>6.2</u>	<u>4.8</u>	<u>3.9</u>	<u>2.8</u>
Total Contributions	36.1	69.1	54.0	41.4	37.1	32.5
Interest on Interest-Bearing Cash	0.2	0.1	0.2	0.2	0.2	0.1
Interest on U.S. Government Securities	*/	*/	*/	*/	*/	0.1
Interest on Corporate Debt Instruments	*/	*/	*/	*/	*/	0.1
Interest on Non-Participant Loans	*/	*/	*/	*/	*/	*/
Interest on Participant Loans	0.2	*/	0.2	0.2	0.2	0.2
Other or Unspecified Interest	<u>0.4</u>	*/	<u>0.2</u>	<u>0.5</u>	<u>0.5</u>	<u>0.4</u>
Total Interest Earnings	0.9	0.2	0.6	0.9	0.9	0.9
Total Dividends Income	4.6	1.1	3.5	7.2	6.1	3.1
Net Gain (Loss) on Sale of Assets	0.4	-0.2	0.1	0.2	0.3	0.5
Total Unrealized Appreciation (Depreciation)	3.7	-8.9	-1.4	2.2	2.8	4.9
Net Invest. Gain (Loss) from Common/Col. Trusts	18.9	2.6	1.7	5.5	15.8	26.6
Net Invest. Gain (Loss) From Pooled Sep. Accounts	1.4	0.4	4.4	3.1	1.2	0.6
Net Invest. Gain (Loss) From Master Trusts	10.5	*/	0.1	0.8	4.4	17.1
Net Invest. Gain (Loss) from 103-12 Invest. Entities	0.1	*/	0.1	0.1	0.1	*/
Net Invest. Gain (Loss) From Registered Invest. Co.	21.4	6.8	18.1	36.0	30.6	12.6
Other or Unspecified Income	2.0	28.8	18.8	2.6	0.8	1.2

NOTES: Participants and assets are tabulated as of the end of the plan year.

The letters M and B in the column headings denote millions and billions, respectively.

Percentage distributions do not sum to 100 percent due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

*/ Less than 0.05 percent.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

Table C12. Percentage of Defined Benefit Plans, Active Participants, and Assets Affected by the Suspension of Benefit Accruals by number of participants, 2023

Total Participants	Number of Plans		Number of Active Participants (thousands) ¹		Total Assets (millions)	
	Total	Percent Frozen	Total	Percent In Frozen Plans	Total	Percent In Frozen Plans
Total	46,233	18.7%	11,077	9.9%	\$2,993,717	16.0%
None or Not Reported	3,300	51.1	-	-	4,498	43.3
2-9	22,753	11.5	91	9.4	30,269	12.6
10-24	9,220	13.3	105	10.3	16,271	12.2
25-49	3,023	19.7	69	13.2	8,707	17.7
50-99	1,924	29.8	73	16.6	12,455	24.8
100-249	1,512	38.7	93	20.4	27,649	28.4
250-499	1,004	36.0	119	18.5	43,037	23.7
500-999	964	35.8	214	20.1	75,345	26.0
1,000-2,499	1,095	30.5	565	16.6	186,937	22.4
2,500-4,999	561	25.0	677	15.5	224,588	18.5
5,000-9,999	343	21.9	819	14.3	259,665	18.4
10,000-19,999	259	18.9	1,292	10.7	384,681	18.1
20,000-49,999	179	18.4	1,984	9.9	639,822	15.4
50,000 or More	97	13.4	4,976	6.6	1,079,793	12.0

NOTES: Participants and assets are tabulated as of the end of the plan year.

Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

"Suspension of Benefit Accruals" refers to plans in which no participants accrue any new benefits regardless of continuing service or compensation.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ The definition of active participants includes individuals who are eligible to elect to have the employer make payments to a 401(k)-type plan (even if individuals are not contributing) and nonvested individuals who are earning or retaining credited service under the plan. For more information, please see the Instructions for Form 5500 at <https://www.dol.gov/agencies/ebsa/employers-and-advisers/plan-administration-and-compliance/reporting-and-filing/form-5500>.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table C13. Percentage of Defined Benefit Plans, Active Participants, and Assets
Affected by the Suspension of Benefit Accruals
by industry, 2023**

Industry	Number of Plans		Number of Active Participants (thousands) ¹		Total Assets (millions)	
	Total	Percent Frozen	Total	Percent In Frozen Plans	Total	Percent In Frozen Plans
Total	46,233	18.7%	11,077	9.9%	\$2,993,717	16.0%
Agriculture	417	26.0	25	20.5	5,960	26.9
Mining	196	36.9	45	19.5	20,844	32.3
Utilities	308	15.7	381	1.9	195,196	3.9
Construction	3,378	13.5	1,713	0.4	324,661	0.5
Manufacturing	4,211	37.2	1,806	17.7	930,430	19.6
Wholesale Trade	2,423	19.1	132	28.1	40,314	34.5
Retail Trade	1,809	17.1	866	1.9	63,661	5.8
Transportation	819	22.9	808	9.0	252,997	13.9
Information	744	26.3	418	12.3	127,127	18.1
Finance, Insurance, and Real Estate	5,559	19.0	1,666	10.3	437,615	16.2
Services	25,813	15.3	2,679	14.7	557,461	22.9
Misc. Organizations ²	553	38.9	537	1.8	37,446	13.8
Industry Not Reported	3	33.3	*/	28.6	4	74.5

NOTES: Industry classifications are consistent with definitions of principal business activity listed in the 2023 Form 5500 Instructions. These principal business activity codes are based on the North American Industry Classification System.

Participants and assets are tabulated as of the end of the plan year.

Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

"Suspension of Benefit Accruals" refers to plans in which no participants accrue any new benefits regardless of continuing service or compensation.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ The definition of active participants includes individuals who are eligible to elect to have the employer make payments to a 401(k)-type plan (even if individuals are not contributing) and nonvested individuals who are earning or retaining credited service under the plan. For more information, please see the Instructions for Form 5500 at <https://www.dol.gov/agencies/ebsa/employers-and-advisers/plan-administration-and-compliance/reporting-and-filing/form-5500>.

² Religious, grantmaking, civic, professional, labor, and similar organizations.

*/ Fewer than 500 participants.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table D1. Balance Sheet of Defined Contribution Plans with 100 or More Participants
by type of plan, 2023**
(millions)

Type of Asset or Liability	Total Defined Contribution Plans	401(k)-Type	403(b)	Other Defined Contribution Plans
Assets				
Total Noninterest-Bearing Cash	\$4,297	\$3,113	\$366	\$818
Employer Contrib. Receivable	44,940	36,483	1,692	6,766
Participant Contrib. Receivable	3,388	2,762	451	175
Other Receivables	13,966	9,006	3,642	1,317
Interest-Bearing Cash	58,395	47,190	3,614	7,591
U.S. Government Securities	35,883	25,453	11	10,418
Corporate Debt Instruments: Preferred	6,422	4,507	-	1,915
Corporate Debt Instruments: All Other	20,581	13,683	16	6,882
Preferred Stock	444	326	**/	117
Common Stock	127,855	110,722	53	17,079
Partnership/Joint Venture Interests	8,967	2,025	8	6,933
Real Estate (Other Than Employer Real Prop.)	556	136	1	419
Loans (Other Than to Participants)	1,393	1,298	11	84
Participant Loans	80,327	74,667	4,234	1,426
Assets in Common/Collective Trusts	2,480,266	2,363,109	2,136	115,021
Assets in Pooled Separate Accounts	176,315	154,623	12,044	9,649

(continued...)

**Table D1. Balance Sheet of Defined Contribution Plans with 100 or More Participants
by type of plan, 2023**
(millions)

Type of Asset or Liability	Total Defined Contribution Plans	401(k)-Type	403(b)	Other Defined Contribution Plans
Assets in Master Trusts	\$1,399,492	\$1,336,829	\$10,684	\$51,980
Assets in 103-12 Investment Entities	7,399	2,743	5	4,651
Assets in Registered Investment Comp.	3,018,644	2,288,950	590,691	139,003
Assets in Ins. Co. General Accounts	202,303	82,249	100,848	19,206
Other General Investments	141,708	122,974	12,755	5,979
Employer Securities	419,760	203,768	-	215,992
Employer Real Property	49	5	-	45
Buildings and Other Prop. Used by Plan	31	10	-	21
Other or Unspecified Assets	<u>127,773</u>	<u>119,745</u>	<u>5,915</u>	<u>2,113</u>
Total Assets	8,381,155	7,006,378	749,175	625,602
Liabilities				
Benefit Claims Payable	1,412	1,113	8	290
Operating Payables	1,567	1,195	2	370
Acquisition Indebtedness	18,024	315	**/	17,709
Other Liabilities	<u>24,662</u>	<u>6,110</u>	<u>17</u>	<u>18,534</u>
Total Liabilities	45,665	8,734	27	36,904
Net Assets	8,335,490	6,997,643	749,149	588,698

NOTES: An annuity arrangement under Code section 403(b)(1) and custodial account arrangement under Code section 403(b)(7) are grouped under the category of 403(b). These numbers may not represent all 403(b) plans because those 403(b) plans that are not established or maintained by an employer as described in DOL Regulation 29 C.F.R § 2510.3-2(f) are exempt from filing a Form 5500/5500-SF. These data include only 403(b) plans that file the Form 5500 or Form 5500-SF. Additional information on 403(b) filing requirements can be found in Field Assistance Bulletins 2009-02 and 2010-01. Approximately 0.05% of individual account plans indicate both 401(k) and 403(b) plan characteristics. For purposes of this report, they are classified as 401(k)-type plans.

Participants, assets, and liabilities are tabulated as of the end of the plan year.

Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

**/ Less than \$500,000.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table D2. Income Statement of Defined Contribution Plans with 100 or More Participants
by type of plan, 2023**
(millions)

Income and Expenses	Total Defined Contribution Plans	401(k)-Type	403(b)	Other Defined Contribution Plans
Income				
Contributions Received or Receivable From:				
Employers	\$225,600	\$184,739	\$14,587	\$26,273
Participants	381,971	345,855	29,867	6,249
Others (Including Rollovers)	64,379	58,584	5,014	780
Noncash Contributions	<u>1,622</u>	<u>479</u>	<u>1</u>	<u>1,142</u>
Total Contributions	673,571	589,656	49,470	34,445
Interest Earnings:				
Interest-Bearing Cash	3,015	2,368	290	357
U.S. Government Securities	905	675	1	229
Corporate Debt Instruments	932	582	1	350
Non-Participant Loans	100	89	5	6
Participant Loans	4,358	4,039	241	78
Other or Unspecified Interest	<u>7,451</u>	<u>2,817</u>	<u>3,712</u>	<u>922</u>
Total Interest Earnings	16,761	10,569	4,249	1,943
Dividends:				
Preferred Stock	384	66	3	315
Common Stock	8,514	5,952	62	2,500
Registered Investment Company Shares (e.g., Mutual Funds)	<u>77,440</u>	<u>60,564</u>	<u>13,035</u>	<u>3,842</u>
Total Dividend Income	86,337	66,581	13,100	6,656
Rents	10	3	-	7
Net Gain (Loss) on Sale of Assets	7,158	5,605	61	1,492
Unrealized Appreciation (Depreciation):				
Unrealized Appreciation of Real Estate	271	194	3	74
Other Unrealized Appreciation	<u>68,275</u>	<u>41,708</u>	<u>647</u>	<u>25,919</u>
Total Unrealized Appreciation (Depreciation)	68,546	41,902	650	25,994
Net Investment Gain (Loss) From:				
Common/Collective Trusts	353,708	339,816	335	13,556
Pooled Separate Accounts	25,876	25,290	-318	904
Master Trusts	196,016	186,946	1,776	7,295
103-12 Investment Entities	1,020	419	109	492
Registered Investment Companies	400,327	306,319	79,526	14,483
Other or Unspecified Income	38,061	33,471	2,153	2,437
Total Income	1,867,391	1,606,576	151,111	109,705

(continued...)

**Table D2. Income Statement of Defined Contribution Plans with 100 or More Participants
by type of plan, 2023**
(millions)

Income and Expenses	Total Defined Contribution Plans	401(k)-Type	403(b)	Other Defined Contribution Plans
Expenses				
Benefit Payments and Payments to Provide				
Benefits:				
Direct Benefit Payments	\$652,411	\$570,288	\$45,264	\$36,859
Payments to Insurance Carriers for Benefits	1,628	82	1,324	222
Other or Unspecified Benefits	<u>10,263</u>	<u>9,345</u>	<u>572</u>	<u>346</u>
Total Benefit Payments	664,302	579,715	47,160	37,427
Interest Expense	932	33	**/	899
Corrective Distributions	658	639	12	7
Deemed Distribution of Participant Loans	900	756	105	38
Administrative Expenses:				
Professional Fees ¹	2,377	2,029	186	162
Contract Administrator Fees	1,760	1,461	185	114
Investment Advisory and Management Fees	2,456	2,077	106	273
Other or Unspecified Admin. Expenses	<u>1,245</u>	<u>966</u>	<u>62</u>	<u>216</u>
Total Administrative Expenses	7,837	6,533	539	765
Unspecified Expenses	<u>143</u>	<u>31</u>	<u>2</u>	<u>109</u>
Total Expenses	674,772	587,707	47,819	39,246
Net Income	1,192,619	1,018,869	103,292	70,458

NOTES: An annuity arrangement under Code section 403(b)(1) and custodial account arrangement under Code section 403(b)(7) are grouped under the category of 403(b). These numbers may not represent all 403(b) plans because those 403(b) plans that are not established or maintained by an employer as described in DOL Regulation 29 C.F.R § 2510.3-2(f) are exempt from filing a Form 5500/5500-SF. These data include only 403(b) plans that file the Form 5500 or Form 5500-SF. Additional information on 403(b) filing requirements can be found in Field Assistance Bulletins 2009-02 and 2010-01. Approximately 0.05% of individual account plans indicate both 401(k) and 403(b) plan characteristics. For purposes of this report, they are classified as 401(k)-type plans.

Participants are tabulated as of the end of the plan year.

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ For filers using the 2023 Schedule H, Professional Fees include lines 2i(1), 2i(3), 2i(4), and 2i(6) through 2i(10). For filers using earlier versions of Schedule H, Professional Fees include line 2i(1) only. Schedule I and Form 5500-SF filers do not submit this information.

**/ Less than \$500,000.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table D3. Number of 401(k)-Type Plans
by number of participants and primary
or supplemental status, 2023**

Total Participants	Total	401(k) is Only Plan Sponsored by Employer	Employer Sponsoring 401(k) Plan Also Sponsors Other Pension Plan(s)
Total	724,720	683,343	41,378
None or Not Reported	26,772	25,636	1,136
2-9	238,557	224,055	14,502
10-24	192,803	181,919	10,885
25-49	109,278	104,016	5,263
50-99	74,278	70,688	3,590
100-249	45,643	43,170	2,473
250-499	17,116	15,955	1,162
500-999	9,348	8,590	757
1,000-2,499	6,121	5,448	672
2,500-4,999	2,253	1,925	329
5,000-9,999	1,282	1,060	221
10,000-19,999	659	487	172
20,000-49,999	424	283	141
50,000 or More	186	111	75

NOTES: Participants are tabulated as of the end of the plan year.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table D4. Number of Active Participants in 401(k)-Type Plans
by number of participants and primary
or supplemental status, 2023**
(thousands)

Total Participants	Total	401(k) is Only Plan Sponsored by Employer	Employer Sponsoring 401(k) Plan Also Sponsors Other Pension Plan(s)
Total	81,626	63,781	17,845
2-9	1,044	982	61
10-24	2,367	2,248	119
25-49	2,956	2,828	129
50-99	4,037	3,854	183
100-249	5,425	5,136	289
250-499	4,603	4,295	308
500-999	5,011	4,604	407
1,000-2,499	7,264	6,477	787
2,500-4,999	6,049	5,190	859
5,000-9,999	6,764	5,635	1,128
10,000-19,999	7,042	5,207	1,835
20,000-49,999	9,718	6,651	3,066
50,000 or More	19,347	10,672	8,675

NOTES: Participants are tabulated as of the end of the plan year.

The definition of active participants includes individuals who are eligible to elect to have the employer make payments to a 401(k)-type plan (even if individuals are not contributing) and nonvested individuals who are earning or retaining credited service under the plan. For more information, please see the Instructions for Form 5500 at <https://www.dol.gov/agencies/ebsa/employers-and-advisers/plan-administration-and-compliance/reporting-and-filing/form-5500>.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table D5. Number of Defined Contribution Plans and Active Participants
by size of plan and extent of participant direction of investments, 2023**

Size of Plan (Total Participants)	Total		Participant Directs All Investments		Participant Directs Investment of Portion Of Assets		Participant Does Not Direct Any Investments	
	Number of Plans	Active Participants (thousands)	Number of Plans	Active Participants (thousands)	Number of Plans	Active Participants (thousands)	Number of Plans	Active Participants (thousands)
Total	790,610	96,369	709,921	88,239	11,140	2,824	69,548	5,307
None or Not Reported	30,001	-	25,861	-	549	-	3,592	-
2-9	263,070	1,134	224,569	984	5,072	19	33,429	131
10-24	204,426	2,500	186,141	2,295	2,293	26	15,992	179
25-49	116,449	3,136	108,470	2,936	1,229	30	6,751	170
50-99	80,690	4,356	75,359	4,089	842	42	4,489	225
100-249	51,063	6,029	47,901	5,677	489	54	2,672	298
250-499	20,235	5,357	18,916	5,028	188	49	1,131	280
500-999	11,246	5,914	10,509	5,556	128	66	609	292
1,000-2,499	7,436	8,667	6,830	7,993	132	147	473	527
2,500-4,999	2,801	7,344	2,524	6,682	83	214	194	448
5,000-9,999	1,575	8,195	1,421	7,451	47	228	106	516
10,000-19,999	849	8,920	749	7,905	43	428	57	587
20,000-49,999	546	12,318	479	10,928	29	583	37	807
50,000 or More	222	22,502	192	20,717	14	938	16	847

NOTES: Participants are tabulated as of the end of the plan year.

The definition of active participants includes individuals who are eligible to elect to have the employer make payments to a 401(k)-type plan (even if individuals are not contributing) and nonvested individuals who are earning or retaining credited service under the plan. For more information, please see the Instructions for Form 5500 at <https://www.dol.gov/agencies/ebsa/employers-and-advisers/plan-administration-and-compliance/reporting-and-filing/form-5500>.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table D5(a). Number of non-401(k) Defined Contribution Plans and Active Participants
by size of plan and extent of participant direction of investments, 2023**

Size of Plan (Total Participants)	Total		Participant Directs All Investments		Participant Directs Investment of Portion Of Assets		Participant Does Not Direct Any Investments	
	Number of Plans	Active Participants (thousands)	Number of Plans	Active Participants (thousands)	Number of Plans	Active Participants (thousands)	Number of Plans	Active Participants (thousands)
Total	65,890	14,743	32,379	10,055	1,084	503	32,427	4,186
None or Not Reported	3,229	-	1,284	-	60	-	1,885	-
2-9	24,513	90	10,462	37	601	2	13,450	51
10-24	11,623	133	5,079	59	150	2	6,394	72
25-49	7,171	180	3,562	90	76	2	3,533	88
50-99	6,412	318	3,433	172	64	3	2,915	143
100-249	5,420	604	3,327	372	33	4	2,059	228
250-499	3,119	754	2,155	519	19	4	944	231
500-999	1,899	903	1,358	647	27	14	514	243
1,000-2,499	1,315	1,403	901	947	18	21	396	434
2,500-4,999	548	1,295	376	909	16	37	156	349
5,000-9,999	293	1,431	199	986	3	16	91	429
10,000-19,999	190	1,877	139	1,357	7	72	43	449
20,000-49,999	122	2,600	86	1,824	5	81	31	695
50,000 or More	36	3,155	17	2,135	4	246	15	774

NOTES: Participants are tabulated as of the end of the plan year.

The definition of active participants includes individuals who are eligible to elect to have the employer make payments to a 401(k)-type plan (even if individuals are not contributing) and nonvested individuals who are earning or retaining credited service under the plan. For more information, please see the Instructions for Form 5500 at <https://www.dol.gov/agencies/ebsa/employers-and-advisers/plan-administration-and-compliance/reporting-and-filing/form-5500>.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table D5(b). Number of 401(k)-Type Plans and Active Participants
by size of plan and extent of participant direction of investments, 2023**

Size of Plan (Total Participants)	Total		Participant Directs All Investments		Participant Directs Investment of Portion Of Assets		Participant Does Not Direct Any Investments	
	Number of Plans	Active Participants (thousands)	Number of Plans	Active Participants (thousands)	Number of Plans	Active Participants (thousands)	Number of Plans	Active Participants (thousands)
Total	724,720	81,626	677,543	78,184	10,057	2,320	37,121	1,121
None or Not Reported	26,772	-	24,576	-	489	-	1,707	-
2-9	238,557	1,044	214,106	947	4,471	17	19,979	80
10-24	192,803	2,367	181,062	2,236	2,144	25	9,598	107
25-49	109,278	2,956	104,908	2,846	1,153	28	3,217	82
50-99	74,278	4,037	71,926	3,916	778	39	1,574	81
100-249	45,643	5,425	44,574	5,304	456	50	613	70
250-499	17,116	4,603	16,760	4,510	169	44	187	49
500-999	9,348	5,011	9,152	4,909	101	53	95	49
1,000-2,499	6,121	7,264	5,930	7,046	114	126	77	93
2,500-4,999	2,253	6,049	2,148	5,772	67	177	38	99
5,000-9,999	1,282	6,764	1,222	6,465	44	212	15	87
10,000-19,999	659	7,042	610	6,548	36	357	13	138
20,000-49,999	424	9,718	394	9,104	24	501	6	113
50,000 or More	186	19,347	175	18,582	10	692	1	73

NOTES: Participants are tabulated as of the end of the plan year.

The definition of active participants includes individuals who are eligible to elect to have the employer make payments to a 401(k)-type plan (even if individuals are not contributing) and nonvested individuals who are earning or retaining credited service under the plan. For more information, please see the Instructions for Form 5500 at <https://www.dol.gov/agencies/ebsa/employers-and-advisers/plan-administration-and-compliance/reporting-and-filing/form-5500>.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table D6. Balance Sheet of 401(k)-Type Plans
by extent of participant direction of investments, 2023**
(millions)

Type of Asset or Liability	Total	Participant Directs All Investments	Participant Directs Investment of Portion of Assets	Participant Does Not Direct Any Investments
Partnership/Joint Venture Interests	\$3,174	\$1,832	\$533	\$809
Employer Real Property	41	18	11	12
Real Estate (Other Than Employer Real Property)	1,007	612	156	240
Employer Securities	210,008	148,236	57,487	4,285
Participant Loans	75,166	69,806	4,519	841
Loans (Other Than to Participants)	1,860	1,497	123	240
Other Investments ¹	6,708,061	6,162,930	462,106	83,026
Form 5500-SF Assets ²	<u>918,281</u>	<u>847,391</u>	<u>19,895</u>	<u>50,995</u>
Total Assets	7,917,598	7,232,321	544,829	140,447
Total Liabilities	<u>9,178</u>	<u>7,743</u>	<u>1,277</u>	<u>158</u>
Net Assets	7,908,420	7,224,578	543,552	140,290

NOTES: Assets and liabilities are tabulated as of the end of the plan year.

Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ "Other investments" primarily includes investments in readily tradeable securities, registered investment companies, common collective trusts, and pooled separate accounts. Tables C4-C5 summarize the more detailed Schedule H asset information for large plans.

² The Form 5500-SF generally does not break out assets classes; therefore, all assets reported by Form 5500-SF filers are summarized on this line item.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table D7. Income Statement of 401(k)-Type Plans
by extent of participant direction of investments, 2023**

(millions)

Income and Expenses	Total	Participant Directs All Investments	Participant Directs Investment of Portion of Assets	Participant Does Not Direct Any Investments
Income				
Employer Contributions	\$212,902	\$196,921	\$12,023	\$3,958
Participant Contributions	396,199	372,250	18,101	5,848
Contributions from Others (Including Rollovers)	68,142	64,372	2,026	1,745
Noncash Contributions	487	458	25	4
All Other Income ¹	<u>1,150,012</u>	<u>1,057,621</u>	<u>72,993</u>	<u>19,398</u>
Total Income	1,827,743	1,691,622	105,168	30,953
Expenses				
Total Benefit Payments	685,169	624,288	48,870	12,010
Certain Deemed and/or Corrective Distributions ²	1,881	1,783	65	33
Administrative Expenses ³	9,267	8,694	309	265
Other or Unspecified Expenses	<u>335</u>	<u>259</u>	<u>39</u>	<u>38</u>
Total Expenses	696,653	635,024	49,282	12,346
Net Income	1,131,090	1,056,597	55,886	18,607

NOTES: Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ This table summarizes income and expenses that appear on the Schedule H (generally for plans with 100 or more participants), the Schedule I (generally for plans with fewer than 100 participants that file the Form 5500), and the Form 5500-SF. All income and expense items that appear on the more detailed Schedule H but not the Schedule I or Form 5500-SF (e.g., Interest earnings, Dividends, Rents, and several line items reporting realized or unrealized gains/losses on investments) are grouped under "All Other Income" or "Other or Unspecified Expenses." Table D9 summarizes the more detailed Schedule H income information for large plans.

² For plans filing Schedule H or Schedule I, this line item represents the combination of "Corrective distributions" and "Certain deemed distributions of participant loans" to be consistent with the Form 5500-SF line item "Certain deemed and/or corrective distributions."

³ For Schedule H filers, "Administrative Expenses" is equal to the "Total administrative expenses" line item, while for Schedule I and Form 5500-SF filers, "Administrative Expenses" includes only the "Administrative service providers" line item.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table D8. Balance Sheet of 401(k)-Type Plans with 100 or More Participants
by extent of participant direction of investments, 2023**

(millions)

Type of Asset or Liability	Total	Participant Directs All Investments	Participant Directs Investment of Portion of Assets	Participant Does Not Direct Any Investments
Assets				
Total Noninterest-Bearing Cash	\$3,113	\$2,976	\$79	\$57
Employer Contrib. Receivable	36,483	33,305	2,465	713
Participant Contrib. Receivable	2,762	2,593	126	43
Other Receivables	9,006	8,715	250	42
Interest-Bearing Cash	47,190	44,602	1,909	680
U.S. Government Securities	25,453	24,026	1,005	423
Corporate Debt Instruments: Preferred	4,507	4,055	190	262
Corporate Debt Instruments: All Other	13,683	12,814	688	181
Preferred Stock	326	238	31	57
Common Stock	110,722	103,005	6,259	1,458
Partnership/Joint Venture Interests	2,025	1,183	383	458
Real Estate (Other Than Employer Real Property)	136	60	61	15
Loans (Other Than to Participants)	1,298	1,286	5	7
Participant Loans	74,667	69,336	4,505	825
Assets in Common/Collective Trusts	2,363,109	2,168,322	157,471	37,316
Assets in Pooled Separate Accounts	154,623	148,381	4,052	2,189

(continued...)

**Table D8. Balance Sheet of 401(k)-Type Plans with 100 or More Participants
by extent of participant direction of investments, 2023**

(millions)

Type of Asset or Liability	Total	Participant Directs All Investments	Participant Directs Investment of Portion of Assets	Participant Does Not Direct Any Investments
Assets in Master Trusts	\$1,336,829	\$1,136,743	\$195,588	\$4,497
Assets in 103-12 Investment Entities	2,743	2,547	75	122
Assets in Registered Investment Comp.	2,288,950	2,190,202	70,719	28,029
Assets in Insurance Co. General Accounts	82,249	77,056	4,125	1,068
Other General Investments	122,974	109,965	12,296	714
Employer Securities	203,768	143,964	55,790	4,014
Employer Real Property	5	**/	4	-
Buildings and Other Property Used by Plan	10	10	**/	**/
Other or Unspecified Assets	<u>119,745</u>	<u>115,959</u>	<u>1,985</u>	<u>1,801</u>
Total Assets	7,006,378	6,401,346	520,061	84,971
Liabilities				
Benefit Claims Payable	1,113	975	131	7
Operating Payables	1,195	1,164	27	5
Acquisition Indebtedness	315	22	276	17
Other Liabilities	<u>6,110</u>	<u>5,319</u>	<u>696</u>	<u>94</u>
Total Liabilities	8,734	7,480	1,131	123
Net Assets	6,997,643	6,393,866	518,929	84,848

NOTES: Participants, assets, and liabilities are tabulated as of the end of the plan year.

Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

**/ Less than \$500,000.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table D9. Income Statement of 401(k)-Type Plans with 100 or More Participants
by extent of participant direction of investments, 2023**
(millions)

Income and Expenses	Total	Participant Directs All Investments	Participant Directs Investment of Portion of Assets	Participant Does Not Direct Any Investments
Income				
Contributions Received or Receivable From:				
Employers	\$184,739	\$170,857	\$11,430	\$2,452
Participants	345,855	324,446	17,409	4,000
Others (Including Rollovers)	58,584	55,497	1,839	1,248
Noncash Contributions	<u>479</u>	<u>453</u>	<u>24</u>	<u>2</u>
Total Contributions	589,656	551,253	30,702	7,701
Interest Earnings:				
Interest-Bearing Cash	2,368	2,232	93	43
U.S. Government Securities	675	646	20	8
Corporate Debt Instruments	582	534	29	19
Non-Participant Loans	89	88	1	**/
Participant Loans	4,039	3,747	246	45
Other or Unspecified Interest	<u>2,817</u>	<u>2,472</u>	<u>320</u>	<u>25</u>
Total Interest Earnings	10,569	9,719	709	141
Dividends:				
Preferred Stock	66	61	2	3
Common Stock	5,952	4,590	1,248	114
Registered Investment Company Shares (e.g., Mutual Funds)	<u>60,564</u>	<u>57,772</u>	<u>2,062</u>	<u>730</u>
Total Dividend Income	66,581	62,423	3,312	847
Rents	3	1	2	**/
Net Gain (Loss) on Sale of Assets	5,605	5,385	171	49
Unrealized Appreciation (Depreciation):				
Unrealized Appreciation of Real Estate	194	123	70	**/
Other Unrealized Appreciation	<u>41,708</u>	<u>34,845</u>	<u>6,415</u>	<u>449</u>
Total Unrealized Appreciation (Depreciation)	41,902	34,968	6,485	449
Net Investment Gain (Loss) From:				
Common/Collective Trusts	339,816	310,135	24,232	5,449
Pooled Separate Accounts	25,290	24,462	554	273
Master Trusts	186,946	163,067	23,224	655
103-12 Investment Entities	419	407	9	3
Registered Investment Companies	306,319	293,031	9,615	3,673
Other or Unspecified Income	<u>33,471</u>	<u>31,555</u>	<u>1,342</u>	<u>574</u>
Total Income	1,606,576	1,486,406	100,356	19,814

(continued...)

**Table D9. Income Statement of 401(k)-Type Plans with 100 or More Participants
by extent of participant direction of investments, 2023**
(millions)

Income and Expenses	Total	Participant Directs All Investments	Participant Directs Investment of Portion of Assets	Participant Does Not Direct Any Investments
Expenses				
Benefit Payments and Payments to Provide Benefits:				
Direct Benefit Payments	\$570,288	\$519,115	\$44,328	\$6,845
Payments to Insurance Carriers for Benefits	82	79	1	3
Other or Unspecified Benefits	<u>9,345</u>	<u>9,041</u>	<u>170</u>	<u>133</u>
Total Benefit Payments	579,715	528,235	44,499	6,981
Interest Expense	33	6	25	2
Corrective Distributions	639	625	8	6
Deemed Distribution of Participant Loans	756	698	50	9
Administrative Expenses:				
Professional Fees ¹	2,029	1,930	72	27
Contract Administrator Fees	1,461	1,405	34	21
Investment Advisory and Management Fees	2,077	1,962	80	35
Other or Unspecified Admin. Expenses	<u>966</u>	<u>897</u>	<u>54</u>	<u>15</u>
Total Administrative Expenses	6,533	6,194	241	98
Unspecified Expenses	<u>31</u>	<u>28</u>	<u>1</u>	<u>1</u>
Total Expenses	587,707	535,787	44,824	7,097
Net Income	1,018,869	950,620	55,532	12,717

NOTES: Participants are tabulated as of the end of the plan year.

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ For filers using the 2023 Schedule H, Professional Fees include lines 2i(1), 2i(3), 2i(4), and 2i(6) through 2i(10). For filers using earlier versions of Schedule H, Professional Fees include line 2i(1) only. Schedule I and Form 5500-SF filers do not submit this information.

**/ Less than \$500,000.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

Table D10. Number of Employee Stock Ownership Plans (ESOPs), Total Participants, Active Participants, Assets, Contributions, and Benefits by type of ESOP, 2023

Type of Plan		Number of Plans	Total Participants (thousands)	Active Participants (thousands) ¹	Total Assets (millions) ²	Total Contributions (millions) ³	Total Benefits (millions) ⁴
Total	Total	6,525	15,070	10,979	\$2,047,979	\$114,546	\$165,385
	Nonleveraged ESOPs	2,803	13,092	9,639	1,690,166	99,005	139,028
	Leveraged ESOPs	3,722	1,978	1,340	357,813	15,541	26,357
Stand-Alone ESOPs	Total	5,540	1,958	1,390	251,814	8,003	15,641
	Nonleveraged ESOPs	2,089	969	684	101,514	3,016	8,003
	Leveraged ESOPs	3,451	989	706	150,300	4,987	7,638
KSOPs	Total	985	13,111	9,588	1,796,165	106,543	149,744
	Nonleveraged ESOPs	714	12,123	8,955	1,588,652	95,989	131,025
	Leveraged ESOPs	271	988	634	207,513	10,554	18,719

NOTES: KSOPs are defined as ESOPs with a 401(k) plan feature. Stand-Alone ESOPs have no such feature.

Total participants, active participants, and total assets are tabulated as of the end of the plan year.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ The definition of active participants includes individuals who are eligible to elect to have the employer make payments to a 401(k)-type plan (even if individuals are not contributing) and nonvested individuals who are earning or retaining credited service under the plan. For more information, please see the Instructions for Form 5500 at <https://www.dol.gov/agencies/ebsa/employers-and-advisers/plan-administration-and-compliance/reporting-and-filing/form-5500>.

² Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

³ This report defines Total Contributions as employer and employee contributions.

⁴ Amounts shown include both benefits paid directly to participants and beneficiaries from trust funds and premium payments made by plans to insurance carriers. Amounts exclude benefits paid directly by insurance carriers.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table D11. Number of Employee Stock Ownership Plans (ESOPs)
by number of participants, type of ESOP, and primary or supplemental status, 2023**

Total Participants	Total Plans			Stand-Alone ESOPs			KSOPs		
	Total	ESOP is Only Plan Sponsored by Employer	ESOP is One of Multiple Plans Sponsored by Employer	Total	ESOP is Only Plan Sponsored by Employer	ESOP is One of Multiple Plans Sponsored by Employer	Total	ESOP is Only Plan Sponsored by Employer	ESOP is One of Multiple Plans Sponsored by Employer
Total	6,525	2,161	4,364	5,540	1,468	4,072	985	693	291
None or Not Reported	197	103	94	180	92	88	17	11	6
2-9	127	79	48	111	66	46	15	13	2
10-24	509	212	297	462	172	290	47	40	7
25-49	1,076	348	727	983	271	711	93	77	16
50-99	1,474	447	1,027	1,348	334	1,014	126	112	13
100-249	1,459	420	1,039	1,302	277	1,025	157	143	14
250-499	655	206	449	569	134	435	86	72	14
500-999	364	106	258	310	65	246	54	41	12
1,000-2,499	252	75	177	179	33	146	73	41	31
2,500-4,999	107	48	60	50	12	37	58	35	22
5,000-9,999	97	43	54	26	7	19	71	36	34
10,000-19,999	79	24	55	14	3	11	65	21	44
20,000-49,999	76	31	45	3	-	3	73	31	42
50,000 or More	53	19	34	2	-	2	51	19	32

NOTES: KSOPs are defined as ESOPs with a 401(k) plan feature. Stand-Alone ESOPs have no such feature.

Even if the employer sponsors another pension plan(s), not all participants in the ESOP are necessarily covered by or even eligible for coverage under the other pension plans(s).

Participants are tabulated as of the end of the plan year.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table D12. Balance Sheet of Employee Stock Ownership Plans (ESOPs)
with 100 or More Participants
by type of ESOP and leveraged status, 2023**
(millions)

Type of Asset or Liability	Total Plans			Stand-Alone ESOPs			KSOPs		
	Total	Nonleveraged ESOPs	Leveraged ESOPs	Total	Nonleveraged ESOPs	Leveraged ESOPs	Total	Nonleveraged ESOPs	Leveraged ESOPs
Assets									
Total Noninterest-Bearing Cash	\$507	\$323	\$183	\$249	\$75	\$174	\$257	\$248	\$9
Employer Contrib. Receivable	10,891	9,127	1,764	2,826	1,422	1,404	8,064	7,705	359
Participant Contrib. Receivable	515	484	31	**/	**/	-	515	484	31
Other Receivables	2,580	2,319	261	358	127	231	2,222	2,192	30
Interest-Bearing Cash	10,961	9,002	1,959	3,118	1,529	1,588	7,843	7,473	371
U.S. Government Securities	15,811	15,330	481	434	182	252	15,377	15,148	229
Corporate Debt Instruments: Preferred	2,731	2,692	39	8	4	5	2,723	2,688	35
Corporate Debt Instruments: All Other	8,913	8,335	578	588	500	88	8,325	7,836	490
Preferred Stock	128	91	37	39	8	31	88	83	6
Common Stock	60,364	57,363	3,001	2,022	693	1,329	58,342	56,670	1,672
Partnership/Joint Venture Interests	1	1	**/	1	1	**/	**/	**/	**/
Real Estate (Other Than Employer Real Property)	2	2	-	2	2	-	-	-	-
Loans (Other Than to Participants)	1,148	1,148	-	-	-	-	1,148	1,148	-
Participant Loans	18,605	16,738	1,867	51	6	46	18,554	16,733	1,821
Assets in Common/Collective Trusts	602,659	532,651	70,008	3,549	1,887	1,662	599,111	530,765	68,346
Assets in Pooled Separate Accounts	8,915	8,516	399	142	17	125	8,773	8,499	274

(continued...)

**Table D12. Balance Sheet of Employee Stock Ownership Plans (ESOPs)
with 100 or More Participants
by type of ESOP and leveraged status, 2023**
(millions)

Type of Asset or Liability	Total Plans			Stand-Alone ESOPs			KSOPs		
	Total	Nonleveraged ESOPs	Leveraged ESOPs	Total	Nonleveraged ESOPs	Leveraged ESOPs	Total	Nonleveraged ESOPs	Leveraged ESOPs
Assets in Master Trusts	\$703,120	\$626,850	\$76,270	\$2,092	\$845	\$1,246	\$701,028	\$626,005	\$75,023
Assets in 103-12 Investment Entities	993	852	141	-	-	-	993	852	141
Assets in Registered Investment Comp.	157,656	143,808	13,848	2,217	1,405	812	155,439	142,403	13,036
Assets in Ins. Co. General Accounts	12,189	11,434	755	155	100	55	12,034	11,334	700
Other General Investments	31,614	22,267	9,347	145	48	97	31,468	22,219	9,250
Employer Securities	370,795	213,887	156,908	209,737	87,078	122,658	161,058	126,808	34,250
Employer Real Property	4	-	4	4	-	4	-	-	-
Buildings and Other Property Used by Plan	-	-	-	-	-	-	-	-	-
Other or Unspecified Assets	811	272	539	503	121	383	307	151	156
Total Assets	2,021,911	1,683,491	338,419	228,240	96,049	132,191	1,793,671	1,587,442	206,229
Liabilities									
Benefit Claims Payable	630	542	89	123	48	76	507	494	13
Operating Payables	1,108	843	265	262	6	256	846	837	8
Acquisition Indebtedness	17,854	725	17,129	17,543	684	16,860	311	42	269
Other Liabilities	19,591	2,007	17,584	16,774	327	16,446	2,818	1,680	1,137
Total Liabilities	39,183	4,117	35,066	34,702	1,064	33,638	4,481	3,053	1,427
Net Assets	1,982,728	1,679,374	303,354	193,538	94,985	98,552	1,789,190	1,584,389	204,801

NOTES: KSOPs are defined as ESOPs with a 401(k) plan feature. Stand-Alone ESOPs have no such feature.

Participants, assets, and liabilities are tabulated as of the end of the plan year.

Total asset amounts shown do not include the value of allocated insurance contracts described in 29 C.F.R § 2520.104-44.

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

**/ Less than \$500,000.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table D13. Income Statement of Employee Stock Ownership Plans (ESOPs)
with 100 or More Participants
by type of ESOP and leveraged status, 2023**
(millions)

Income and Expenses	Total Plans			Stand-Alone ESOPs			KSOPs		
	Total	Nonleveraged ESOPs	Leveraged ESOPs	Total	Nonleveraged ESOPs	Leveraged ESOPs	Total	Nonleveraged ESOPs	Leveraged ESOPs
Income									
Contributions Received or Receivable From:									
Employers	\$42,096	\$34,368	\$7,729	\$5,679	\$1,730	\$3,950	\$36,417	\$32,638	\$3,779
Participants	61,907	55,801	6,106	27	16	11	61,881	55,785	6,096
Others (Including Rollovers)	7,868	7,247	621	31	31	**/	7,836	7,216	621
Noncash Contributions	<u>1,364</u>	<u>1,174</u>	<u>190</u>	<u>1,140</u>	<u>958</u>	<u>182</u>	<u>224</u>	<u>216</u>	<u>9</u>
Total Contributions	113,236	98,589	14,646	6,877	2,735	4,143	106,358	95,854	10,504
Interest Earnings:									
Interest-Bearing Cash	574	425	148	153	44	109	421	381	40
U.S. Government Securities	430	414	16	15	7	8	415	407	8
Corporate Debt Instruments	336	321	15	18	14	4	318	306	12
Non-Participant Loans	71	70	1	1	**/	1	70	70	**/
Participant Loans	974	863	111	3	**/	2	971	863	108
Other or Unspecified Interest	<u>941</u>	<u>589</u>	<u>352</u>	<u>158</u>	<u>17</u>	<u>140</u>	<u>783</u>	<u>571</u>	<u>212</u>
Total Interest Earnings	3,325	2,682	644	348	84	264	2,978	2,598	380
Dividends:									
Preferred Stock	315	19	296	302	7	295	13	12	1
Common Stock	6,001	4,271	1,730	1,780	748	1,032	4,221	3,522	698
Registered Investment Company Shares (e.g., Mutual Funds)	<u>4,707</u>	<u>4,283</u>	<u>424</u>	<u>418</u>	<u>384</u>	<u>34</u>	<u>4,289</u>	<u>3,899</u>	<u>391</u>
Total Dividend Income	11,023	8,572	2,451	2,500	1,139	1,361	8,523	7,433	1,090
Rents	**/	**/	-	-	-	-	**/	**/	-
Net Gain (Loss) on Sale of Assets	3,164	2,665	498	791	257	534	2,372	2,408	-36
Unrealized Appreciation (Depreciation):									
Unrealized Appreciation of Real Estate	157	116	42	78	53	25	79	63	16
Other Unrealized Appreciation	<u>46,750</u>	<u>30,552</u>	<u>16,198</u>	<u>21,982</u>	<u>8,421</u>	<u>13,561</u>	<u>24,768</u>	<u>22,131</u>	<u>2,637</u>
Total Unrealized Appreciation (Depreciation)	46,907	30,667	16,240	22,060	8,474	13,586	24,847	22,194	2,653
Net Investment Gain (Loss) From:									
Common/Collective Trusts	90,441	78,956	11,485	403	214	189	90,038	78,742	11,296
Pooled Separate Accounts	2,498	2,437	61	15	1	15	2,483	2,436	46
Master Trusts	92,382	83,395	8,987	492	87	405	91,890	83,308	8,582
103-12 Investment Entities	75	73	2	**/	**/	-	75	74	2
Registered Investment Companies	19,631	17,832	1,798	200	86	113	19,431	17,746	1,685
Other or Unspecified Income	<u>5,294</u>	<u>3,167</u>	<u>2,127</u>	<u>1,524</u>	<u>331</u>	<u>1,194</u>	<u>3,770</u>	<u>2,836</u>	<u>934</u>
Total Income	387,975	329,036	58,939	35,210	13,406	21,803	352,766	315,630	37,136

(continued...)

**Table D13. Income Statement of Employee Stock Ownership Plans (ESOPs
with 100 or More Participants
by type of ESOP and leveraged status, 2023**
(millions)

Income and Expenses	Total Plans			Stand-Alone ESOPs			KSOPs		
	Total	Nonleveraged ESOPs	Leveraged ESOPs	Total	Nonleveraged ESOPs	Leveraged ESOPs	Total	Nonleveraged ESOPs	Leveraged ESOPs
Expenses									
Benefit Payments and Payments to Provide Benefits:									
Direct Benefit Payments	\$160,627	\$135,926	\$24,701	\$13,273	\$7,052	\$6,220	\$147,355	\$128,874	\$18,480
Payments to Insurance Carriers for Benefits	3	3	**/	1	1	**/	2	2	-
Other or Unspecified Benefits	262	101	161	201	75	126	61	26	35
Total Benefit Payments	160,892	136,031	24,861	13,474	7,128	6,346	147,418	128,903	18,515
Interest Expense	925	19	906	893	19	874	33	1	32
Corrective Distributions	22	20	2	**/	**/	**/	22	20	2
Deemed Distrib. of Partic. Loans	108	75	32	3	3	1	104	73	32
Administrative Expenses:									
Professional Fees ¹	211	182	29	14	8	7	197	174	23
Contract Administrator Fees	81	70	11	8	4	4	73	66	7
Investment Advisory and Management Fees	455	432	23	7	3	4	448	428	19
Other or Unspecified Admin. Expenses	145	86	59	89	38	51	56	48	8
Total Administrative Expenses	892	769	123	118	53	65	773	716	57
Unspecified Expenses	110	1	109	108	1	108	2	1	1
Total Expenses	162,949	136,916	26,033	14,597	7,203	7,395	148,351	129,713	18,638
Net Income	225,027	192,120	32,906	20,612	6,204	14,409	204,414	185,917	18,498

NOTES: KSOPs are defined as ESOPs with a 401(k) plan feature. Stand-Alone ESOPs have no such feature.

Participants are tabulated as of the end of the plan year.

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ For filers using the 2023 Schedule H, Professional Fees include lines 2i(1), 2i(3), 2i(4), and 2i(6) through 2i(10). For filers using earlier versions of Schedule H, Professional Fees include line 2i(1) only. Schedule I and Form 5500-SF filers do not submit this information.

**/ Less than \$500,000.

- Missing or zero.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.

**Table D14. Number of Defined Contribution Plans
by type of plan and select reported benefit codes, 2023**

Type of Plan ¹	Number of Plans	Profit Sharing ²	Stock Bonus ³	Target Benefit ⁴	Money Purchase ⁵
Total Defined Contribution	790,610	766,049	4,500	299	3,746
401(k)-Type	724,720	724,388	397	96	280
403(b)	19,297	3,808	2	6	57
Other Defined Contribution	46,593	37,852	4,101	196	3,409

NOTES: Plans reporting more than one benefit code may be included in more than one column of the table. Also, defined contribution plans that do not report any of the benefit codes associated with Profit Sharing, Stock Bonus, Target Benefit, or Money Purchase plans are only included in the "Number of Plans" column.

Excludes "one-participant plans."

Some totals do not equal the sum of the components due to rounding.

Pension plan statistics are weighted to estimate the impact of delinquent filers. This may result in non-integer plan counts and associated statistics in the underlying data. For more information on the weighted estimates, refer to the "Weights" section in the User Guide of the Form 5500 Private Pension Research File.

¹ An annuity arrangement under Code section 403(b)(1) and custodial account arrangement under Code section 403(b)(7) are grouped under the category of 403(b). These numbers may not represent all 403(b) plans because those 403(b) plans that are not established or maintained by an employer as described in DOL Regulation 29 C.F.R § 2510.3-2(f) are exempt from filing a Form 5500/5500-SF. These data include only 403(b) plans that file the Form 5500 or Form 5500-SF. Additional information on 403(b) filing requirements can be found in Field Assistance Bulletins 2009-02 and 2010-01. Approximately 0.05% of individual account plans indicate both 401(k) and 403(b) plan characteristics. For purposes of this report, they are classified as 401(k)-type plans.

² Pension benefit feature 2E.

³ Pension benefit feature 2I.

⁴ Pension benefit feature 2B.

⁵ Pension benefit feature 2C.

SOURCE: Form 5500 and Form 5500-SF filings for plan years ending in 2023.