

Pensions & Investments

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U.S. retirement assets reach \$23 trillion — ICI

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Defined contribution assets totaled \$5.9 trillion at the end of the fourth quarter, up 5.1% from the end of the third quarter. Of the DC assets, \$4.2 trillion was held in 401(k) plans, up 5% from three months earlier, according to a news release from ICI.

Government pension funds — including federal, state and local government plans — held \$5.6 trillion in assets as of the end of December, a 5.6% increase from the end of September. Corporate defined benefit plans held \$3 trillion in assets at the end of the fourth quarter, up 3.2% from the end of the third quarter.

Assets in individual retirement accounts totaled \$6.5 trillion at the end of the fourth quarter of 2013, an increase of 5.3% from the end of the previous quarter. Of all IRA assets, \$3 trillion, or 45%, was invested in mutual funds.

Mutual funds managed \$3.5 trillion, or 60%, of assets held in DC plans at the end of December.

Target-date mutual fund assets totaled \$618 billion as of Dec. 31, an increase of 7.9% from three months earlier. Of all target-date mutual fund assets, 90% were held through DC

plans and IRAs.

Inline Play

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