

**Form 5500 Direct Filing Entity Bulletin**  
Abstract of 2015 Form 5500 Annual Reports  
Data Extracted on 7/7/2017



**EMPLOYEE BENEFITS SECURITY ADMINISTRATION**  
UNITED STATES DEPARTMENT OF LABOR

February 2018  
Version 1.0

# TABLE OF CONTENTS

1.	Number of Direct Filing Entities, Assets, Invested Pension Plans, and Invested DFEs <i>by type of entity, 2015</i> .....	1
2.	Balance Sheet of Direct Filing Entities <i>by type of entity, 2015</i> .....	2
3.	Distribution of Direct Filing Entities <i>by type of entity and number of private pension plans invested, 2015</i> .....	3
4.	Distribution of Direct Filing Entities <i>by type of entity and number of DFEs invested, 2015</i> .....	4
5.	Distribution of Direct Filing Entities <i>by type of entity and amount of assets, 2015</i> .....	5
6.	Distribution of Direct Filing Entity Assets <i>by type of entity and number of private pension plans invested, 2015</i> .....	6
7.	Distribution of Direct Filing Entity Assets <i>by type of entity and number of DFEs invested, 2015</i> .....	7
8.	Distribution of Direct Filing Entity Assets <i>by type of entity and amount of assets, 2015</i> .....	8
9.	Number of Private Pension Plans and DFEs Investing in DFEs <i>by type of private pension plan or DFE, 2015</i> .....	9
10.	Private Pension Plan and DFE Assets Invested in DFEs <i>by type of private pension plan or DFE, 2015</i> .....	10
11.	Balance Sheet of Pension Plans with 100 or More Participants <i>by type of plan, 2015</i> .....	11
12.	Balance Sheet Comparison of Pension Plans with 100 or More Participants <i>original amounts compared to spread amounts, by type of plan, 2015</i> .....	12

**Table 1. Number of Direct Filing Entities, Assets, Invested Pension Plans, and Invested DFEs  
by type of entity, 2015**

<b>Type of Direct Filing Entity</b>	<b>Number of Entities</b>	<b>Total Assets (millions)</b>	<b>Number of Invested Private Pension Plans 1/</b>	<b>Number of Invested DFEs 2/</b>
<b>Total</b>	<b>8,622</b>	<b>\$4,880,244</b>		
Common Trust	4,098	2,117,099	24,849	3,239
Master Trust Investment Account	1,497	2,100,883	2,660	55
Pooled Separate Account	2,505	286,023	17,535	670
103-12 Investment Entity	522	376,240	763	217

*NOTE: Numbers of invested private pension plans and DFEs are based on the Form 5500s of the investing entities and are not dependent on matching investors to investees.*

*NOTE: Not all assets held by DFEs are covered by ERISA.*

*1/ Number of invested private pension plans includes multiple counting of plans invested in more than one type of DFE.*

*2/ Number of invested DFEs includes multiple counting of DFEs invested in more than one type of DFE.*

*SOURCE: Form 5500 filings for plan years ending in 2015.*

**Table 2. Balance Sheet of Direct Filing Entities  
by type of entity, 2015**  
(amounts in millions)

Type of Asset	Total	Common Trust	Master Trust Investment Account	Pooled Separate Account	103-12 Investment Entity
Total noninterest-bearing cash	\$9,723	\$1,968	\$5,691	\$21	\$2,043
Employer contrib. receivable	263	24	219	-	20
Participant contrib. receivable	1,039	826	204	*/	9
Other receivables	105,577	39,619	54,668	2,603	8,687
Interest-bearing cash	228,001	129,510	80,146	7,112	11,233
U.S. Government securities	500,350	233,603	179,761	22,357	64,630
Corporate debt instruments: Preferred	104,436	35,391	60,241	4,306	4,498
Corporate debt instruments: All other	587,989	263,916	262,633	27,929	33,510
Preferred stock	28,397	12,589	6,590	71	9,147
Common stock	1,894,596	1,038,624	659,690	73,891	122,392
Partnership/joint venture interests	221,200	15,296	141,845	9,946	54,113
Real estate (except employer real property)	78,402	15,557	18,250	43,131	1,464
Loans (other than to participants)	32,875	20,275	7,406	3,205	1,989
Participant loans	938	48	889	*/	1
Assets in registered investment companies	574,964	169,868	306,882	90,192	8,022
Assets in insurance co. general accounts	46,811	11,477	35,268	1	65
Other general investments	367,506	128,507	183,323	1,258	54,418
Employer securities	96,984	-	96,984	-	-
Employer real property	193	-	193	-	-
Buildings and other property used by plan	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>4,880,244</b>	<b>2,117,099</b>	<b>2,100,883</b>	<b>286,023</b>	<b>376,240</b>

NOTE: Not all assets held by DFEs are covered by ERISA.

\*/ Less than \$500,000

- Missing data

SOURCE: Form 5500 filings for plan years ending in 2015.

**Table 3. Distribution of Direct Filing Entities  
by type of entity and number of private pension plans invested, 2015**

<b>Number of Private Pension Plans Invested 1/</b>	<b>All</b>	<b>Common Trust</b>	<b>Master Trust Investment Account</b>	<b>Pooled Separate Account</b>	<b>103-12 Investment Entity</b>
<b>Total</b>	<b>8,622</b>	<b>4,098</b>	<b>1,497</b>	<b>2,505</b>	<b>522</b>
0	844	382	100	275	87
1	1,713	860	253	434	166
2-5	3,054	1,336	1,059	478	181
6-50	2,283	1,284	85	828	86
51-100	371	124	-	245	2
101-200	173	43	-	130	-
201-300	59	18	-	41	-
301-400	24	14	-	10	-
401 or more	101	37	-	64	-

*NOTE: Numbers of investing private pension plans are dependent on matching the Form 5500s of investing entities with the Form 5500s of the DFEs in which those entities are investing. Therefore, due to matching issues outlined in the User Guide: Form 5500 Direct Filing Entity Bulletin: Abstract of Form 5500, these numbers are not directly comparable to those shown in Tables 1 and 9 of this document.*

*1/ Number of private pension plans invested includes multiple counting of plans invested in more than one DFE.*

*- Missing data*

*SOURCE: Form 5500 filings for plan years ending in 2015.*

**Table 4. Distribution of Direct Filing Entities  
by type of entity and number of DFEs invested, 2015**

<b>Number of DFEs Invested 1/</b>	<b>All</b>	<b>Common Trust</b>	<b>Master Trust Investment Account</b>	<b>Pooled Separate Account</b>	<b>103-12 Investment Entity</b>
<b>Total</b>	<b>8,622</b>	<b>4,098</b>	<b>1,497</b>	<b>2,505</b>	<b>522</b>
0	6,108	1,955	1,453	2,391	309
1	969	779	40	40	110
2-5	1,050	933	3	38	76
6-50	472	409	1	35	27
51-100	17	16	-	1	-
101-200	4	4	-	-	-
201-300	2	2	-	-	-
301-400	-	-	-	-	-

*NOTE: Numbers of investing DFEs are dependent on matching the Form 5500s of investing entities with the Form 5500s of the DFEs in which those entities are investing. Therefore, due to matching issues outlined in the User Guide: Form 5500 Direct Filing Entity Bulletin: Abstract of Form 5500, these numbers are not directly comparable to those shown in Tables 1 and 9 of this document.*

*1/ Number of DFEs invested includes multiple counting of entities invested in more than one DFE.*

*- Missing data*

*SOURCE: Form 5500 filings for plan years ending in 2015.*

**Table 5. Distribution of Direct Filing Entities  
by type of entity and amount of assets, 2015**

Amount of Assets	All	Common Trust	Master Trust Investment Account	Pooled Separate Account	103-12 Investment Entity
<b>Total</b>	<b>8,622</b>	<b>4,098</b>	<b>1,497</b>	<b>2,505</b>	<b>522</b>
Less than \$0 1/	96	82	3	5	6
None or not reported	294	125	94	72	3
\$1-24K	207	66	8	131	2
25-49K	78	25	1	50	2
50-99K	113	29	3	81	-
100-249K	188	47	5	135	1
250-499K	201	51	5	142	3
500-999K	249	67	5	174	3
1-2.49M	411	114	25	264	8
2.5-4.9M	372	143	26	192	11
5-9.9M	488	228	33	215	12
10-24.9M	785	387	83	276	39
25-49.9M	804	426	94	228	56
50-74.9M	433	229	61	109	34
75-99.9M	356	180	70	76	30
100-149.9M	472	258	75	93	46
150-199.9M	333	182	72	45	34
200-249.9M	296	169	58	36	33
250-499.9M	835	483	203	82	67
500-999.9M	648	331	206	52	59
1-2.49B	560	302	178	29	51
2.5B or more	403	174	189	18	22

NOTE: Asset amounts for each DFE reported in this table are calculated after assets are spread to the DFE that owns those assets. Therefore, it is possible that certain DFEs may control the investment of large amounts of assets, but be categorized in this table as holding a very small amount of assets. For example, a common trust that holds assets for various private pensions may then invest all of that money in other common trusts. In this instance, the DFE in which the private pension plans are investing will be presented here as holding all of those assets, while the trusts in which this common trust invests will be reported as having very little in total assets.

NOTE: Not all assets held by DFEs are covered by ERISA.

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

1/ Negative asset amounts for certain DFEs are the result of over-ownership of those DFEs by other DFEs as reported on the Form 5500 Schedule D.

- Missing data

SOURCE: Form 5500 filings for plan years ending in 2015.

**Table 6. Distribution of Direct Filing Entity Assets  
by type of entity and number of private pension plans invested, 2015**  
(amounts in millions)

<b>Number of Private Pension Plans Invested 1/</b>	<b>All</b>	<b>Common Trust</b>	<b>Master Trust Investment Account</b>	<b>Pooled Separate Account</b>	<b>103-12 Investment Entity</b>
<b>Total</b>	<b>\$4,880,244</b>	<b>\$2,117,099</b>	<b>\$2,100,883</b>	<b>\$286,023</b>	<b>\$376,240</b>
0	252,141	154,749	66,521	5,555	25,316
1	449,825	149,480	249,707	9,642	40,997
2-5	1,900,961	370,111	1,401,776	21,323	107,751
6-50	1,640,433	1,007,623	382,879	50,700	199,230
51-100	216,961	174,117	-	39,898	2,946
101-200	151,894	125,387	-	26,507	-
201-300	57,582	39,604	-	17,978	-
301-400	21,303	17,877	-	3,426	-
401 or more	189,143	78,149	-	110,994	-

NOTE: Numbers of investing private pension plans are dependent on matching the Form 5500s of investing entities with the Form 5500s of the DFEs in which those entities are investing. Therefore, due to matching issues outlined in the User Guide: Form 5500 Direct Filing Entity Bulletin: Abstract of Form 5500, these numbers are not directly comparable to those shown in Tables 1 and 9 of this document.

NOTE: Not all assets held by DFEs are covered by ERISA.

1/ Number of private pension plans invested includes multiple counting of plans invested in more than one DFE.

- Missing data

SOURCE: Form 5500 filings for plan years ending in 2015.



**Table 7. Distribution of Direct Filing Entity Assets  
by type of entity and number of DFEs invested, 2015**  
(amounts in millions)

<b>Number of DFEs Invested 1/</b>	<b>All</b>	<b>Common Trust</b>	<b>Master Trust Investment Account</b>	<b>Pooled Separate Account</b>	<b>103-12 Investment Entity</b>
<b>Total</b>	<b>\$4,880,244</b>	<b>\$2,117,099</b>	<b>\$2,100,883</b>	<b>\$286,023</b>	<b>\$376,240</b>
0	2,795,241	464,194	2,040,754	173,758	116,535
1	398,036	261,394	61,541	19,158	55,942
2-5	764,633	645,401	(1,456)	26,448	94,239
6-50	804,476	629,958	43	64,951	109,524
51-100	63,898	62,190	-	1,708	-
101-200	20,450	20,450	-	-	-
201-300	33,511	33,511	-	-	-
301-400	-	-	-	-	-

NOTE: Numbers of investing DFEs are dependent on matching the Form 5500s of investing entities with the Form 5500s of the DFEs in which those entities are investing. Therefore, due to matching issues outlined in the User Guide: Form 5500 Direct Filing Entity Bulletin: Abstract of Form 5500, these numbers are not directly comparable to those shown in Tables 1 and 9 of this document.

NOTE: Not all assets held by DFEs are covered by ERISA.

1/ Number of DFEs invested includes multiple counting of entities invested in more than one DFE.

- Missing data

SOURCE: Form 5500 filings for plan years ending in 2015.

**Table 8. Distribution of Direct Filing Entity Assets  
by type of entity and amount of assets, 2015**

(amounts in millions)

Amount of Assets	All	Common Trust	Master Trust Investment Account	Pooled Separate Account	103-12 Investment Entity
<b>Total</b>	<b>\$4,880,244</b>	<b>\$286,023</b>	<b>\$376,240</b>	<b>\$2,100,883</b>	<b>\$2,117,099</b>
Less than \$0 1/	(19,207)	(829)	(858)	(1,456)	(16,064)
\$1-24K	2	1	*/	*/	1
25-49K	3	2	*/	*/	1
50-99K	8	6	-	*/	2
100-249K	32	23	*/	1	8
250-499K	74	53	1	2	18
500-999K	185	129	2	4	50
1-2.49M	688	442	14	44	188
2.5-4.9M	1,360	691	42	90	537
5-9.9M	3,577	1,555	83	240	1,698
10-24.9M	13,131	4,565	667	1,437	6,462
25-49.9M	29,051	7,959	2,063	3,408	15,621
50-74.9M	26,900	6,639	2,191	3,794	14,277
75-99.9M	30,940	6,528	2,621	6,129	15,661
100-149.9M	58,473	11,368	5,679	9,183	32,243
150-199.9M	57,588	7,697	5,874	12,669	31,347
200-249.9M	65,784	7,917	7,257	12,967	37,643
250-499.9M	295,890	28,313	23,366	70,877	173,334
500-999.9M	462,054	37,010	45,150	147,171	232,724
1-2.49B	872,943	45,989	81,806	281,735	463,412
2.5B or more	2,980,769	119,964	200,282	1,552,586	1,107,937

NOTE: Asset amounts for each DFE reported in this table are calculated after assets are spread to the DFE that owns those assets. Therefore, it is possible that certain DFEs may control the investment of large amounts of assets, but be categorized in this table as holding a very small amount of assets. For example, a common trust that holds assets for various private pensions may then invest all of that money in other common trusts. In this instance, the DFE in which the private pension plans are investing will be presented here as holding all of those assets, while the trusts in which this common trust invests will be reported as having very little in total assets.

NOTE: Not all assets held by DFEs are covered by ERISA.

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

1/ Negative asset amounts for certain DFEs are the result of over-ownership of those DFEs by other DFEs as reported on the Form 5500 Schedule D.

\*/ Less than \$500,000

- Missing data

SOURCE: Form 5500 filings for plan years ending in 2015.

**Table 9. Number of Private Pension Plans and DFEs Investing in DFEs  
by type of private pension plan or DFE, 2015**

Investor Type	Type of Asset Holder			
	Common Collective Trust	Master Trust Investment Account	Pooled Separate Account	103-12 Investment Entity
<b>Total</b>	<b>28,088</b>	<b>2,715</b>	<b>18,205</b>	<b>980</b>
Defined Benefit	2,509	1,663	1,215	568
Defined Contribution	22,340	997	16,320	195
Common Collective Trust	2,237	-	37	22
Master Trust Investment Account	939	55	95	143
Pooled Separate Account	40	-	538	-
103-12 Investment Entity	23	-	-	52

*NOTE: Counts shown include multiple counting of plans and DFEs that invest in more than one type of DFE.*

*NOTE: Numbers of invested private pension plans and DFEs are based on the Form 5500s of the investing entities and are not dependent on matching investors to investees.*

*NOTE: Total row may not equal sum of investor types because Defined Benefit and Defined Contribution plan counts are derived from the 2015 Private Pension Plan Research File and are weighted.*

*- Missing data*

*SOURCE: Form 5500 filings for plan years ending in 2015.*

**Table 10. Private Pension Plan and DFE Assets Invested in DFEs  
by type of private pension plan or DFE, 2015**

(amounts in millions)

Investor Type	Type of Asset Holder			
	Common Collective Trust	Master Trust Investment Account	Pooled Separate Account	103-12 Investment Entity
<b>Total</b>	<b>\$3,115,894</b>	<b>\$2,093,865</b>	<b>\$219,881</b>	<b>\$133,389</b>
Defined Benefit	307,532	1,166,366	38,945	71,454
Defined Contribution	679,661	855,984	136,788	4,957
Common Collective Trust	1,570,413	-	12,377	2,634
Master Trust Investment Account	550,665	71,515	9,474	26,007
Pooled Separate Account	1,947	-	22,297	-
103-12 Investment Entity	5,676	-	-	28,337

- Missing data

SOURCE: Form 5500 filings for plan years ending in 2015.

**Table 11. Balance Sheet of Pension Plans with 100 or More Participants  
by type of plan, 2015**  
(amounts in millions)

Type of Asset or Liability	Total	Defined Benefit	Defined Contribution
<b>ASSETS</b>			
Total noninterest-bearing cash	\$19,399	\$10,248	\$9,152
Employer contrib. receivable	85,363	55,944	29,419
Participant contrib. receivable	2,467	271	2,196
Other receivables	106,894	62,896	43,999
Interest-bearing cash	216,913	96,490	120,424
U.S. Government securities	455,673	281,970	173,703
Corporate debt instruments: Preferred	138,443	111,293	27,149
Corporate debt instruments: All other	559,978	420,317	139,661
Preferred stock	23,635	15,531	8,104
Common stock	1,533,265	830,230	703,035
Partnership/joint venture interests	270,526	252,732	17,793
Real estate (except employer real property)	57,780	45,863	11,917
Loans (other than to participants)	23,521	14,401	9,119
Participant loans	70,306	179	70,127
Assets in registered investment companies	2,742,821	387,621	2,355,199
Assets in insurance co. general accounts	225,256	16,236	209,020
Other general investments	400,587	200,294	200,292
Employer securities	389,470	8,252	381,218
Employer real property	378	266	113
Buildings and other property used by plan	906	889	17
Other or unspecified assets	<u>53,290</u>	<u>1,753</u>	<u>51,537</u>
<b>TOTAL ASSETS</b>	<b>7,376,870</b>	<b>2,813,677</b>	<b>4,563,194</b>
<b>LIABILITIES</b>			
Benefit claims payable	1,242	445	796
Operating payables	6,134	4,684	1,449
Acquisition indebtedness	11,564	1,892	9,672
Other liabilities	<u>55,572</u>	<u>41,894</u>	<u>13,678</u>
<b>TOTAL LIABILITIES</b>	<b>74,511</b>	<b>48,915</b>	<b>25,596</b>
<b>NET ASSETS</b>	<b>7,302,359</b>	<b>2,764,761</b>	<b>4,537,598</b>

SOURCE: Form 5500 filings for plan years ending in 2015.

**Table 12. Balance Sheet Comparison of Pension Plans with 100 or more Participants**  
**original amounts compared to spread amounts**  
**by type of plan, 2015**  
*(amounts in millions)*

Type of Asset or Liability	Total Spread	Defined Benefit Spread	Defined Contribution Spread	Total Original	Defined Benefit Original	Defined Contribution Original
<b>ASSETS</b>						
Total noninterest-bearing cash	\$19,399	\$10,248	\$9,152	\$12,645	\$5,155	\$7,490
Employer contrib. receivable	85,363	55,944	29,419	85,091	55,730	29,362
Participant contrib. receivable	2,467	271	2,196	1,975	26	1,948
Other receivables	106,894	62,896	43,999	32,585	18,660	13,925
Interest-bearing cash	216,913	96,490	120,424	86,754	37,151	49,603
U.S. Government securities	455,673	281,970	173,703	158,318	125,446	32,872
Corporate debt instruments: Preferred	138,443	111,293	27,149	57,487	52,681	4,806
Corporate debt instruments: All other	559,978	420,317	139,661	186,532	166,729	19,803
Preferred stock	23,635	15,531	8,104	2,466	2,101	365
Common stock	1,533,265	830,230	703,035	368,231	279,516	88,716
Partnership/joint venture interests	270,526	252,732	17,793	128,543	123,570	4,973
Real estate (except employer real property)	57,780	45,863	11,917	18,079	17,309	770
Loans (other than to participants)	23,521	14,401	9,119	5,958	4,469	1,489
Participant loans	70,306	179	70,127	69,617	138	69,479
Assets in common/collective trusts	-	-	-	987,193	307,532	679,661
Assets in pooled separate accounts	-	-	-	175,733	38,945	136,788
Assets in master trust investment accounts	-	-	-	2,022,349	1,166,366	855,984
Assets in 103-12 investment entities	-	-	-	76,411	71,454	4,957
Assets in registered investment companies	2,742,821	387,621	2,355,199	2,207,026	242,853	1,964,173
Assets in insurance co. general accounts	225,256	16,236	209,020	178,475	12,272	166,204
Other general investments	400,587	200,294	200,292	164,259	80,562	83,697
Employer securities	389,470	8,252	381,218	296,748	2,279	294,470
Employer real property	378	266	113	199	92	108
Buildings and other property used by plan	906	889	17	906	889	17
Other or unspecified assets	53,290	1,753	51,537	53,290	1,753	51,537
<b>TOTAL ASSETS</b>	<b>7,376,870</b>	<b>2,813,677</b>	<b>4,563,194</b>	<b>7,376,870</b>	<b>2,813,677</b>	<b>4,563,194</b>
<b>LIABILITIES</b>						
Benefit claims payable	1,242	445	796	1,242	445	796
Operating payables	6,134	4,684	1,449	6,134	4,684	1,449
Acquisition indebtedness	11,564	1,892	9,672	11,564	1,892	9,672
Other liabilities	55,572	41,894	13,678	55,572	41,894	13,678
<b>TOTAL LIABILITIES</b>	<b>74,511</b>	<b>48,915</b>	<b>25,596</b>	<b>74,511</b>	<b>48,915</b>	<b>25,596</b>
<b>NET ASSETS</b>	<b>7,302,359</b>	<b>2,764,761</b>	<b>4,537,598</b>	<b>7,302,359</b>	<b>2,764,761</b>	<b>4,537,598</b>

- Missing data

SOURCE: Form 5500 filings for plan years ending in 2015.