

L.211 Agency- and GSE-Backed Securities (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

| | | 2022 | 2023 | 2024 | 2024 | | 2025 | | | | | |
|----------|--------------------|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------|
| | | | | | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | | |
| 1 | FL893161705 | Total liabilities | 11678.6 | 11976.0 | 12274.6 | 12057.5 | 12137.8 | 12274.6 | 12296.5 | 12436.1 | 12458.6 | 1 |
| 2 | FL313161705 | Budget agencies | 19.8 | 20.2 | 20.5 | 20.2 | 20.3 | 20.5 | 20.7 | 21.1 | 22.1 | 2 |
| 3 | FL403161705 | Government-sponsored enterprises | 8970.8 | 9085.1 | 9209.5 | 9086.5 | 9123.1 | 9209.5 | 9197.8 | 9287.9 | 9263.9 | 3 |
| 4 | FL413065005 | Agency- and GSE-backed mortgage pools | 2687.9 | 2870.7 | 3044.6 | 2950.8 | 2994.4 | 3044.6 | 3078.0 | 3127.1 | 3172.7 | 4 |
| 5 | FL893061705 | Total assets | 10646.9 | 11112.7 | 11303.0 | 11069.8 | 11509.2 | 11303.0 | 11492.9 | 11640.4 | 11759.6 | 5 |
| 6 | LM153061705 | Household sector | 939.0 | 975.2 | 1052.8 | 985.2 | 978.4 | 1052.8 | 959.6 | 953.8 | 939.3 | 6 |
| 7 | LM103061703 | Nonfinancial corporate business | 29.7 | 37.1 | 40.7 | 31.6 | 40.0 | 40.7 | 40.1 | 40.9 | 42.7 | 7 |
| 8 | FL313061703 | Federal government | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 8 |
| 9 | LM213061703 | State and local governments | 391.9 | 410.3 | 424.8 | 416.9 | 435.8 | 424.8 | 430.9 | 443.4 | 455.5 | 9 |
| 10 | LM713061705 | Monetary authority | 2292.7 | 2120.7 | 1869.1 | 1962.5 | 2015.1 | 1869.1 | 1869.8 | 1823.7 | 1805.2 | 10 |
| 11 | LM763061705 | U.S.-chartered depository institutions | 2873.0 | 2782.2 | 2748.3 | 2727.1 | 2851.3 | 2748.3 | 2828.4 | 2828.6 | 2850.0 | 11 |
| 12 | LM753061703 | Foreign banking offices in U.S. | 48.1 | 43.0 | 49.3 | 43.6 | 49.5 | 49.3 | 51.8 | 54.3 | 57.7 | 12 |
| 13 | LM743061703 | Banks in U.S.-affiliated areas | 16.2 | 15.5 | 14.7 | 15.0 | 14.9 | 14.7 | 14.3 | 14.0 | 13.7 | 13 |
| 14 | LM473061705 | Credit unions | 275.4 | 252.8 | 248.2 | 247.9 | 253.1 | 248.2 | 255.8 | 258.7 | 260.8 | 14 |
| 15 | LM513061705 | Property-casualty insurance companies | 128.9 | 160.1 | 199.4 | 175.3 | 189.9 | 199.4 | 206.8 | 217.5 | 231.7 | 15 |
| 16 | LM543061705 | Life insurance companies | 258.5 | 264.8 | 259.2 | 268.1 | 271.2 | 259.2 | 267.1 | 273.5 | 283.5 | 16 |
| 17 | LM573061705 | Private pension funds | 219.5 | 247.8 | 262.8 | 253.4 | 264.4 | 262.8 | 269.7 | 274.1 | 278.8 | 17 |
| 18 | LM343061705 | Federal government retirement funds | 9.4 | 10.0 | 10.1 | 10.1 | 10.7 | 10.1 | 10.4 | 10.6 | 10.8 | 18 |
| 19 | LM223061743 | State and local govt. retirement funds | 163.0 | 158.9 | 180.5 | 164.5 | 180.6 | 180.5 | 183.4 | 196.8 | 195.1 | 19 |
| 20 | FL633061700 | Money market funds | 579.8 | 708.2 | 886.4 | 741.3 | 793.7 | 886.4 | 902.4 | 992.8 | 998.8 | 20 |
| 21 | LM653061703 | Mutual funds | 536.9 | 701.8 | 742.3 | 728.8 | 754.3 | 742.3 | 765.5 | 760.9 | 777.0 | 21 |
| 22 | LM403061705 | Government-sponsored enterprises | 215.1 | 264.2 | 271.2 | 268.2 | 272.5 | 271.2 | 277.5 | 283.5 | 289.2 | 22 |
| 23 | FL673061703 | ABS issuers | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 23 |
| 24 | LM643061773 | Mortgage REITs | 149.1 | 176.5 | 194.0 | 182.6 | 201.4 | 194.0 | 209.1 | 217.2 | 238.5 | 24 |
| 25 | LM663061705 | Brokers and dealers | 314.0 | 424.0 | 461.8 | 482.6 | 511.4 | 461.8 | 566.4 | 623.8 | 619.3 | 25 |
| 26 | LM733061703 | Holding companies | 19.2 | 18.0 | 18.3 | 18.6 | 18.9 | 18.3 | 18.3 | 18.2 | 18.5 | 26 |
| 27 | LM263061705 | Rest of the world | 1187.3 | 1341.4 | 1369.2 | 1346.5 | 1402.2 | 1369.2 | 1365.6 | 1353.9 | 1393.4 | 27 |
| 28 | LM903061703 | Discrepancy (2) | 1031.6 | 863.3 | 971.5 | 987.7 | 628.6 | 971.5 | 803.6 | 795.7 | 699.0 | 28 |

(1) Agency- and GSE-backed securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government sponsored enterprises (line 3) such as Fannie Mae and FHLB; and agency- and GSE-backed mortgage pool securities issued by Ginnie Mae, Fannie Mae, Freddie Mac, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total debt of the federal government, which is shown on table L.106, line 25.

(2) The accumulated valuation difference between issuance and holdings.