

Retirement Markets Overview

Market Size, Segmentation and Trends
at Year-End 2009

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Trends in U.S. Institutional Retirement Markets

Table 3

Retirement Plan Net Cash Flow (Net Acquisition of Financial Assets in Billions)

	Private DB Plans	Private DC Plans	Total Private	Public Plans*	Private Plus Public
2000	-\$75	\$52	-\$23	\$44	\$21
2001	-\$63	\$43	-\$20	\$87	\$67
2002	-\$35	\$52	\$17	\$9	\$26
2003	-\$13	\$40	\$27	\$40	\$67
2004	-\$37	\$47	\$10	\$24	\$34
2005	-\$32	\$65	\$33	\$5	\$38
2006	-\$42	\$56	\$14	\$61	\$75
2007	-\$48	\$53	\$5	-\$1	\$4
2008	-\$91	\$23	-\$68	-\$7	-\$75
2009	-\$62	\$28	-\$34	-\$25	-\$59

* State and Local Government Plans ; excludes 457 Plans
Source: Analysis of Federal Reserve Board Flow of Funds data.

The Corporate DC Market (including 401(k) plans)

Table 10

Segmented by Assets at Year-End 2009

By Assets	No. of Plans (000)	No. of Participants* (000,000)	Assets (000,000,000)
< \$1m	436.5	9.0	\$160
\$ 1m - \$ 5m	167.2	10.2	\$345
\$ 5m - \$10m	25.4	5.4	\$175
\$10m - \$25m	12.8	6.4	\$200
\$25m - \$50m	4.9	5.6	\$170
\$50m - \$250m	4.2	12.9	\$440
\$250m - \$1B	1.2	12.6	\$530
> \$1 Billion	0.5	20.3	\$1,270
Total	652.7	82.4	\$3,290

*Includes actives, retirees and vested terminated participants. Participant counts have been adjusted to reflect changes in the way the DOL defines participants.
Source: Analysis of Form 5500 data.

The ESOP Market

Table 19

Segmented by Participants at Year-End 2009

By Participants	No. of Plans (000)	No. of Participants* (000,000)	Assets (000,000,000)
< 100	4.1	0.3	\$15
100 - 1,000	2.3	0.8	\$45
1,000 - 5,000	0.4	1.1	\$65
> 5,000	0.3	10.7	\$680
TOTAL	7.1	12.9	\$805

* Includes actives, retirees and vested terminated participants.
Source: Analysis of Form 5500 data.