



Pension Benefit Guaranty Corporation
Office of Inspector General
Audit Report

**Audit of the Pension Benefit Guaranty
Corporation's Financial Statement Closing
Package for Fiscal Year 2013 and 2012**

November 15, 2013

AUD-2014-4 / FA-13-93-3

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Pension Benefit Guaranty Corporation

Office of Inspector General

1200 K Street, N.W., Washington, D.C. 20005-4026

November 15, 2013

To: Josh Gotbaum
Director

Patricia Kelly
Chief Financial Officer

From: Rashmi Bartlett *Rashmi Bartlett*
Assistant Inspector General for Audit

Subject: Audit of the Pension Benefit Guaranty Corporation's Financial
Statements Closing Package for Fiscal Year 2013 and 2012
(AUD-2014-4/FA-13-93-3)

I am pleased to transmit the attached report prepared by CliftonLarsonAllen LLP resulting from their audit of the PBGC Financial Statements Closing Package for Fiscal Year 2013 and 2012. This report has been prepared for the purpose of complying with the requirement of the U.S. Department of the Treasury's Financial Manual, Volume I, Part 2, Chapter 4700, solely for the purpose of providing financial information to the U.S. Department of the Treasury and U.S. Government Accountability Office to use in preparing and auditing the Financial Report of the U.S. Government. It is not intended to be a complete presentation of PBGC's financial statements.

Over the course of years, the Office of Inspector General has developed an effective and professional working relationship with the Corporation that enables us to accomplish the audit timely. We appreciate the overall cooperation provided during the performance of this year's audit.

Attachment

cc: Alice Maroni
Joni Palmer
Ann Orr
Sanford Rich
Barry West
Judith Starr
Ted Winter
Marty Boehm

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Audit of the Pension Benefit Guaranty
Corporation's Financial Statements Closing
Package for Fiscal Year 2013 and 2012

Audit Report AUD-2014-4 / FA-13-93-3

Section I

**Independent Auditor's Report on
Financial Statements Closing Package
For Fiscal Year 2013 and 2012**

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**INDEPENDENT AUDITORS' REPORT
ON CLOSING PACKAGE FINANCIAL STATEMENTS**

To the Board of Directors, Management,
and Acting Inspector General of the
Pension Benefit Guaranty Corporation
Washington, DC

Report on the Closing Package Financial Statements

We have audited the accompanying Closing Package Financial Statement Report (herein referred to as the closing package financial statements) of the Pension Benefit Guaranty Corporation (PBGC), which comprise:

- The Closing Package Financial Statement Report – Balance Sheet as of September 30, 2013 and 2012.
- The related Closing Package Financial Statement Reports – Statements of Net Cost and Statement of Changes in Net Position, for the years then ended.
- The accompanying Financial Report (FR) Notes Report (except for the information in the FR Notes Report entitled “Threshold”), for the years then ended.
- The accompanying Additional Note No. 30.
- The accompanying Trading Partner Summary Note Report – Balance Sheet as of September 30, 2013 and 2012.
- The related Trading Partner Summary Note Report – Statement of Net Cost and Statement of Changes in net Position, for the years then ended.

Management's Responsibility for the Closing Package Financial Statements

Management is responsible for the preparation and fair presentation of these closing package financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the closing package financial statements, which are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these closing package financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the U.S.; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Bulletin 14-02, *Audit Requirements for Federal Financial Statements*. Those standards and OMB Bulletin 14-02 require that we plan and perform the audit to obtain

**INDEPENDENT AUDITORS' REPORT ON
CLOSING PACKAGE FINANCIAL STATEMENTS (Continued)**

reasonable assurance about whether the closing package financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the closing package financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the closing package financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the PBGC's preparation and fair presentation of the closing package financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the PBGC's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant estimates made by management, as well as evaluating the overall presentation of the closing package financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the closing package financial statements referred to above present fairly, in all material respects, the financial position of PBGC as of September 30, 2013 and 2012, and its net costs and changes in net position for the years then ended, in conformity with accounting principles generally accepted in the U.S. and the presentation pursuant to the requirements of the U.S. Department of the Treasury's *Treasury Financial Manual (TFM) Volume I, Part 2, Chapter 4700*.

Emphasis of Matter

As discussed in Additional Note No. 30 to the closing package financial statements, the accompanying closing package financial statements were prepared to comply with the requirements of *TFM Chapter 4700* for the purpose of providing financial information to the U.S. Department of the Treasury and the U.S. Government Accountability Office to use in preparing and auditing the *Financial Report of the U.S. Government*, and are not intended to be a complete presentation of the balance sheets of PBGC as of September 30, 2013 and 2012, and the related statements of net costs and changes in net position, (hereinafter referred to as "general-purpose financial statements") for the years then ended.

By law, PBGC's Single-Employer and Multiemployer Program Funds must be self-sustaining. As of September 30, 2013, PBGC reported in its general-purpose financial statements net deficit positions (liabilities in excess of assets) in the Single-Employer and Multiemployer Program Funds of \$27.4 billion and \$8.3 billion, respectively. As discussed in Note 9 to the general-purpose financial statements, loss exposure for the Single-Employer and Multiemployer Programs that are reasonably possible as a result of unfunded vested benefits are estimated to be \$292 billion and \$36 billion, respectively. Management calculated the Single-Employer reasonably possible exposure based on the most recent data available from filings and submissions for plan years ended on or after December 31, 2011 and adjusted the value reported for liabilities to December 31, 2012 using actuarial assumptions. PBGC did not make a subsequent adjustment for economic conditions that occurred between December 31, 2012 and September 30, 2013, and as a result the exposure to loss for the Single-Employer Program, as of September 30, 2013, could be

INDEPENDENT AUDITORS' REPORT ON CLOSING PACKAGE FINANCIAL STATEMENTS (Continued)

substantially different. In addition, PBGC's net deficit and long-term viability could be further impacted by losses from plans classified as reasonably possible (or from other plans not yet identified as potential losses) as a result of deteriorating economic conditions, the insolvency of a large plan sponsor, or other factors. PBGC has been able to meet its short-term benefit obligations; however, as discussed in Note 1 to the general-purpose financial statements, management believes that neither program at present has the resources to fully satisfy PBGC's long-term obligations to plan participants. Our opinion is not modified with respect to these matters.

Other Matters

Opinion on the General-Purpose Financial Statements

We have audited, in accordance with auditing standards generally accepted in the U.S.; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Bulletin No. 14-02, *Audit Requirements for Federal Financial Statements*, as amended (Bulletin 14-02), the general-purpose financial statements of PBGC as of September 30, 2013 and 2012, and our report thereon, dated November 15, 2013, expressed an unmodified opinion on those financial statements.

Required Supplementary Information

U.S. generally accepted accounting principles require that the information in Other Data Report Nos. 1, 3 through 9, and 17, except for the information included in the Other Text Data of Other Data Report No. 1 (which are discussed below), be presented to supplement the basic general-purpose financial statements. Such information, although not a part of the basic general-purpose financial statements, is required by the Federal Accounting Standards Advisory Board who considers it to be an essential part of financial reporting for placing the basic general-purpose financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the U.S., which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic closing package financial statements, and other knowledge we obtained during our audits of the closing package financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the basic closing package financial statements as a whole. The information in the sections included in the Other FR Data Report numbers 2, 10 through 13, 15, and 16; the information included in the Other Text Data of Other Data Report number 1; the information in the sections entitled "Threshold" in FR Notes Report numbers 3, 4A, 6, 7, 15, and 19; the information in the Closing Package Line Reclassification Summary Report – Balance Sheet; and the information in the Closing Package Line Reclassification Summary Reports – Statement of Net Cost and Statement of Changes in Net Position is presented for purposes of additional analysis in accordance with *TFM Chapter 4700* and is not a required part of the closing package financial statements. Such information

**INDEPENDENT AUDITORS' REPORT ON
CLOSING PACKAGE FINANCIAL STATEMENTS (Continued)**

has not been subjected to the auditing procedures applied in the audits of the closing package financial statements and, accordingly, we do not express an opinion or provide any assurances on it.

Restriction on Use of the Report on the Closing Package Financial Statements

This report is intended solely for the information and use of Board of Directors, PBGC's management, the PBGC's Office of Inspector General, the U.S. Department of the Treasury, OMB, and the U.S. Government Accountability Office, the U.S. Congress, and the President in connection with the preparation and audit of the *Financial Report of the U.S. Government* and is not intended to be and should not be used by anyone other than these specified parties.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards* and OMB Bulletin 14-02, we have also issued a combined report dated November 15, 2013 (See PBGC's Office of Inspector General's report number AUD-2014-2/FA-13-93-1) which presents our opinion on management's assertion about the effectiveness of PBGC's internal control over financial reporting and the results of our tests of its compliance with certain provisions of laws and regulations. Those reports are an integral part of an audit performed in accordance with U.S. *Government Auditing Standards* and OMB Bulletin 14-02 in considering PBGC's internal control and compliance, and should be read in conjunction with this report in considering the results of our audits of the closing package financial statements.

In our fiscal year 2013 audit of the basic general-purpose financial statements of PBGC, we noted the following material weaknesses, significant deficiency, and noncompliance with laws and regulations which are summarized below:

Material Weaknesses

1. Benefits Administration and Payment Department (BAPD) Management and Oversight

During fiscal year 2013, we continued to identify deficiencies in BAPD controls that included errors in their liability calculations, inadequate documentation to support the calculation of participants' benefits and liabilities, and errors in valuing plan assets.

2. Entity-wide Security Program Planning and Management

PBGC's entity-wide security program continued to lack focus and a coordinated effort to adequately resolve control deficiencies. Though progress was made, deficiencies persisted in fiscal year 2013, which prevented PBGC from implementing effective security controls to protect its information from unauthorized access, modification, and disclosure.

3. Access Controls and Configuration Management

Access controls remain a systemic problem throughout PBGC. PBGC's past decentralized approach to system development, system deployments, and configuration management created an environment that lacks a cohesive structure in which to implement controls and best practices.

**INDEPENDENT AUDITORS' REPORT ON
CLOSING PACKAGE FINANCIAL STATEMENTS (Continued)**

Weaknesses in the IT environment contributed significantly to deficiencies in system configuration, segregation of duties, role-based access controls, and monitoring.

Significant Deficiency

4. Integrated Financial Management Systems

The risk of inaccurate, inconsistent, and redundant data exists because PBGC lacks a single integrated financial management system. Though progress has been made, part of the system requires manipulation and the use of manual procedures to upload: (1) plan present value of future benefits liabilities; (2) the commingled funds monthly trial balance summary journal; and (3) the monthly journal entry for the premium financial activity.

Noncompliance with Laws And Regulations

5. PBGC failed to determine the fair market value of plan assets at the date of plan termination as required by regulation. Title 29 of the *Code of Federal Regulation* §4044.41(b), General valuation rules, states "Plan assets shall be valued at their fair market value, based on the method of valuation that most accurately reflects such fair market value".

Report on Internal Control over Financial Reporting Specific to the Closing Package Financial Statements

In planning and performing our audit of the closing package financial statements as of and for the year ended September 30, 2013, we also considered PBGC's internal control over the financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the closing package financial statements, but not for the purpose of expressing an opinion of the effectiveness of PBGC's internal control. Accordingly, we do not express an opinion on the effectiveness of PBGC's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in their normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness yet important enough to merit the attention by those charged with governance.

Our consideration of internal control for the closing package financial statements was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**INDEPENDENT AUDITORS' REPORT ON
CLOSING PACKAGE FINANCIAL STATEMENTS (Continued)**

Report on Compliance and Other Matters Specific to the Closing Package Financial Statements

As part of obtaining reasonable assurance about whether PBGC's closing package financial statements are free from material misstatement, we also performed tests of its compliance with certain provisions of *TFM Chapter 4700*. However, providing an opinion on compliance with those provisions was not an objective of our audit of the closing package financial statements, and accordingly, we do not express such an opinion. The results of our tests of compliance with *TFM Chapter 4700* disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of the Other Reporting Required by Government Auditing Standards

The purpose of the communication provided in the Other Reporting Required by *Government Auditing Standards* section is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of PBGC's internal control or on compliance. This communication is an integral part of an audit performed in accordance with U.S. generally accepted government auditing standards in considering internal control and compliance with provisions of laws and regulations that have a material effect on the closing package financial statements. Accordingly, this communication is not suitable for any other purpose.



Calverton, Maryland
November 15, 2013

Audit of the Pension Benefit Guaranty
Corporation's Financial Statements Closing
Package for Fiscal Year 2013 and 2012

Audit Report AUD-2014-4 / FA-13-93-3

Section II

**GF001G – Financial Statements Template Report
with Standard General Ledger (SGL) Accounts**

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**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
Financial Statement Template with SGL Accounts**

Statement:	BALANCE SHEET	Fiscal Year:	2013	Period:	SEPTEMBER
Entity:	1602 - PENSION BENEFIT GUARANTY CORPORATION				

I = Inactive

Other

SGL	Description	Status	F/N	TP	X/T	S/A	BSF	ATB Code
1618	Market Adjustment - Investments		N	U	U	U	U	ALL
1690	Other Investments		N	U	U	U	U	ALL

Total investments

Calculation

Line	Description
5	Fixed maturity securities
6	Equity securities
7	Private equity
8	Real estate and real estate investment trusts
9	Other

Receivables, net:

Sponsors of terminated plans

SGL	Description	Status	F/N	TP	X/T	S/A	BSF	ATB Code
1310	Accounts Receivable		N	U	U	A	U	ALL
1319	Allowance for Loss on Accounts Receivable		N	U	U	A	U	ALL
1340	Interest Receivable - Not Otherwise Classified		N	U	U	A	U	ALL

Premiums (Note 11)

SGL	Description	Status	F/N	TP	X/T	S/A	BSF	ATB Code
1310	Accounts Receivable		N	U	U	A	U	ALL
1319	Allowance for Loss on Accounts Receivable		N	U	U	A	U	ALL
1340	Interest Receivable - Not Otherwise Classified		N	U	U	A	U	ALL
1347	Allowance for Loss on Interest Receivable - Not Otrws Class.		N	U	U	A	U	ALL
1360	Penalties and Fines Receivable - Not Otherwise Classified		N	U	U	A	U	ALL
1367	Allowance for Loss on Penal. & Fines Rec. - Not Otrws Class.		N	U	U	A	U	ALL

Sale of securities

SGL	Description	Status	F/N	TP	X/T	S/A	BSF	ATB Code
1310	Accounts Receivable		N	U	U	A	U	ALL

Derivative contracts (Note 4)

SGL	Description	Status	F/N	TP	X/T	S/A	BSF	ATB Code
1310	Accounts Receivable		N	U	U	A	U	ALL

Investment income

SGL	Description	Status	F/N	TP	X/T	S/A	BSF	ATB Code
1310	Accounts Receivable		N	U	U	A	U	ALL
1342	Interest Receivable - Investments		N	U	U	A	U	ALL
1342	Interest Receivable - Investments		F	ALL	U	A	U	ALL

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
Financial Statement Template with SGL Accounts**

Statement: BALANCE SHEET **Fiscal Year:** 2013 **Period:** SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION

I = Inactive

Plans pending termination and trusteeship

SGL	Description	Status	F/N	TP	X/T	S/A	BSF	ATB Code
2690	Other Actuarial Liabilities		N	U	U	U	U	ALL

Settlements and judgments

SGL	Description	Status	F/N	TP	X/T	S/A	BSF	ATB Code
2690	Other Actuarial Liabilities		N	U	U	U	U	ALL

Claims for probable terminations

SGL	Description	Status	F/N	TP	X/T	S/A	BSF	ATB Code
2690	Other Actuarial Liabilities		N	U	U	U	U	ALL

Total present value of future benefits, net

Calculation

Line	Description
24	Trusted plans
25	Plans pending termination and trusteeship
26	Settlements and judgments
27	Claims for probable terminations

Inactive - Present value of nonrecoverable future financial assistance (Note 7)

Present value of nonrecoverable future financial assistance (Note 7):

Insolvent plans

SGL	Description	Status	F/N	TP	X/T	S/A	BSF	ATB Code
2920	Contingent Liabilities		N	U	U	U	U	ALL

Probable insolvent plans

SGL	Description	Status	F/N	TP	X/T	S/A	BSF	ATB Code
2920	Contingent Liabilities		N	U	U	U	U	ALL

Total present value of nonrecoverable future financial assistance

Calculation

Line	Description
31	Insolvent plans
32	Probable insolvent plans

Payables, net:

Derivative contracts (Note 4)

SGL	Description	Status	F/N	TP	X/T	S/A	BSF	ATB Code
2990	Other Liabilities Without Related Budgetary Obligations		N	U	U	U	U	ALL

Due for purchases of securities

SGL	Description	Status	F/N	TP	X/T	S/A	BSF	ATB Code
2990	Other Liabilities Without Related Budgetary Obligations		N	U	U	U	U	ALL

Payable upon return of securities loaned

SGL	Description	Status	F/N	TP	X/T	S/A	BSF	ATB Code
2990	Other Liabilities Without Related Budgetary Obligations		N	U	U	U	U	ALL

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
Financial Statement Template with SGL Accounts**

Statement:	BALANCE SHEET	Fiscal Year:	2013	Period:	SEPTEMBER
Entity:	1602 - PENSION BENEFIT GUARANTY CORPORATION				

I = Inactive

Net position

SGL	Description	Status	F/N	TP	X/T	S/A	BSF	ATB Code
3310	Cumulative Results of Operations		U	U	U	U	U	ALL
5310	Interest Revenue - Other		N	U	T	A	ALL	ALL
5310	Interest Revenue - Other		N	U	X	A	ALL	ALL
5311	Interest Revenue - Investments		F	ALL	X	A	ALL	ALL
5311	Interest Revenue - Investments		N	U	X	A	ALL	ALL
5320	Penalties and Fines Revenue		N	U	T	A	ALL	ALL
5329	Contra Revenue for Administrative Fees		N	U	T	A	ALL	ALL
5500	Insurance and Guarantee Premium Revenue		N	U	X	U	ALL	ALL
5765	Nonexpenditure Financing Sources - Transfer-Out - Otr		F	ALL	U	U	U	ALL
5780	Imputed Financing Sources		F	ALL	U	U	U	ALL
5900	Other Revenue		F	ALL	X	A	ALL	ALL
5900	Other Revenue		N	U	X	A	ALL	ALL
6100	Operating Expenses/Program Cost		F	ALL	U	U	ALL	ALL
6100	Operating Expenses/Program Cost		N	U	U	U	ALL	ALL
6330	Other Interest Expenses		N	U	U	A	ALL	ALL
6400	Benefit Expense		F	ALL	U	U	ALL	ALL
6400	Benefit Expense		N	U	U	U	ALL	ALL
6720	Bad Debt Expense		N	U	U	U	ALL	ALL
6730	Imputed Costs		F	ALL	U	U	ALL	ALL
6790	Other Expenses Not Requiring Budgetary Resources		N	U	U	U	ALL	ALL
6850	Empl'yr Contrib. to Emp. Benefit Prog. Not Req. Curr Yr BA		F	ALL	U	U	ALL	ALL
7110	Gains on Disposition of Assets - Other		N	U	X	U	ALL	ALL
7111	Gains on Disposition of Investments		F	ALL	X	U	U	ALL
7111	Gains on Disposition of Investments		N	U	X	U	U	ALL
7180	Unrealized Gains		F	ALL	X	U	U	ALL
7180	Unrealized Gains		N	U	X	U	U	ALL
7190	Other Gains		N	U	X	U	ALL	ALL
7210	Losses on Disposition of Assets - Other		N	U	X	U	ALL	ALL
7211	Losses on Disposition of Investments		F	ALL	X	U	U	ALL
7211	Losses on Disposition of Investments		N	U	X	U	U	ALL
7280	Unrealized Losses		F	ALL	X	U	U	ALL
7280	Unrealized Losses		N	U	X	U	U	ALL
7290	Other Losses		N	U	X	U	ALL	ALL
7600	Changes in Actuarial Liability		N	U	U	U	ALL	ALL

Total liabilities and net position

Calculation

Line	Description
44	Total liabilities
45	Net position

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
Financial Statement Template with SGL Accounts

Statement: INCOME STATEMENT**Fiscal Year:** 2013**Period:** SEPTEMBER**Entity:** 1602 - PENSION BENEFIT GUARANTY CORPORATION

I = Inactive

Net income (loss)

Calculation

Line Description
 15 Underwriting gain (loss)
 30 Financial loss

Total Costs

SGL	Description	Status	F/N	TP	X/T	S/A	BSF	ATB Code
5765	Nonexpenditure Financing Sources - Transfer-Out - Otr		F	ALL	U	U	U	ALL
6100	Operating Expenses/Program Cost		F	ALL	U	U	ALL	ALL
6100	Operating Expenses/Program Cost		N	U	U	U	ALL	ALL
6330	Other Interest Expenses		N	U	U	A	ALL	ALL
6400	Benefit Expense		F	ALL	U	U	ALL	ALL
6400	Benefit Expense		N	U	U	U	ALL	ALL
6720	Bad Debt Expense		N	U	U	U	ALL	ALL
6730	Imputed Costs		F	ALL	U	U	ALL	ALL
6790	Other Expenses Not Requiring Budgetary Resources		N	U	U	U	ALL	ALL
6850	Empl'yr Contrib. to Emp. Benefit Prog. Not Req. Curr Yr BA		F	ALL	U	U	ALL	ALL
7210	Losses on Disposition of Assets - Other		N	U	X	U	ALL	ALL
7211	Losses on Disposition of Investments		F	ALL	X	U	U	ALL
7211	Losses on Disposition of Investments		N	U	X	U	U	ALL
7280	Unrealized Losses		N	U	X	U	U	ALL
7290	Other Losses		N	U	X	U	ALL	ALL
7600	Changes in Actuarial Liability		N	U	U	U	ALL	ALL

Total Revenue

SGL	Description	Status	F/N	TP	X/T	S/A	BSF	ATB Code
5310	Interest Revenue - Other		N	U	T	A	ALL	ALL
5310	Interest Revenue - Other		N	U	X	A	ALL	ALL
5311	Interest Revenue - Investments		F	ALL	X	A	ALL	ALL
5311	Interest Revenue - Investments		N	U	X	A	ALL	ALL
5320	Penalties and Fines Revenue		N	U	T	A	ALL	ALL
5329	Contra Revenue for Administrative Fees		N	U	T	A	ALL	ALL
5500	Insurance and Guarantee Premium Revenue		N	U	X	U	ALL	ALL
5780	Imputed Financing Sources		F	ALL	U	U	U	ALL
5900	Other Revenue		F	ALL	X	A	ALL	ALL
5900	Other Revenue		N	U	X	A	ALL	ALL
7110	Gains on Disposition of Assets - Other		N	U	X	U	ALL	ALL
7111	Gains on Disposition of Investments		F	ALL	X	U	U	ALL
7111	Gains on Disposition of Investments		N	U	X	U	U	ALL
7180	Unrealized Gains		N	U	X	U	U	ALL
7190	Other Gains		N	U	X	U	ALL	ALL

Net position, beginning of year

SGL	Description	Status	F/N	TP	X/T	S/A	BSF	ATB Code
3310	Cumulative Results of Operations		U	U	U	U	U	ALL

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
Financial Statement Template with SGL Accounts

Statement: INCOME STATEMENT

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION

I = Inactive

Net position, end of year

Calculation

Line Description

32	Total Costs
33	Total Revenue
34	Net position, beginning of year

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Audit of the Pension Benefit Guaranty
Corporation's Financial Statements Closing
Package for Fiscal Year 2013 and 2012

Audit Report AUD-2014-4 / FA-13-93-3

Section III

**Audited Financial Statement (FS) Reports
including Other Comprehensive Basis
of Accounting (OCBOA) Reports**

GF002A – Audited FS Report

GF002B – OCBOA Statement Report

GF002C – OCBOA Adjustments Report

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**U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF002A - Audited FS Report

Statement: BALANCE SHEET

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602-PENSION BENEFIT GUARANTY
CORPORATION

Reported in: MILLIONS

Decimal: ZERO

Agency Line Description	FY 2013-SEPTEMBER	FY 2012-SEPTEMBER
ASSETS		
Cash and cash equivalents	4,377	3,807
Securities lending collateral (Notes 3 and 5)	3,322	3,425
Investments, at market (Notes 3 and 5):		
Fixed maturity securities	48,828	50,717
Equity securities	22,317	21,463
Private equity	1,228	1,339
Real estate and real estate investment trusts	2,373	878
Other	28	77
Total investments	74,774	74,474
Receivables, net:		
Sponsors of terminated plans	60	41
Premiums (Note 11)	1,037	1,087
Sale of securities	601	1,353
Derivative contracts (Note 4)	276	83
Investment income	445	464
Other	4	4
Total receivables	2,423	3,032
Capitalized assets, net	50	42
Total assets	84,946	84,780
LIABILITIES		
Present value of future benefits, net (Note 6):		
Trusteed plans	103,125	103,127
Plans pending termination and trusteeship	1,091	418
Settlements and judgments	57	56
Claims for probable terminations	745	2,035
Total present value of future benefits, net	105,018	105,636
Present value of nonrecoverable future financial assistance (Note 7):		
Insolvent plans	1,352	1,388
Probable insolvent plans	8,579	5,622
Total present value of nonrecoverable future financial assistance	9,931	7,010
Payables, net:		
Derivative contracts (Note 4)	210	94
Due for purchases of securities	1,608	2,557
Payable upon return of securities loaned	3,322	3,425
Securities sold under repurchase agreements	0	0
Unearned premiums	419	358
Accounts payable and accrued expenses (Note 8)	77	79

**U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF002A - Audited FS Report

Statement: BALANCE SHEET

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602-PENSION BENEFIT GUARANTY
CORPORATION

Reported in: MILLIONS

Decimal: ZERO

Agency Line Description	FY 2013-SEPTEMBER	FY 2012-SEPTEMBER
Total payables	5,636	6,513
Total liabilities	120,585	119,159
Net position	(35,639)	(34,379)
Total liabilities and net position	84,946	84,780

**U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF002A - Audited FS Report

Statement: INCOME STATEMENT

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602-PENSION BENEFIT GUARANTY
CORPORATION

Reported in: MILLIONS

Decimal: ZERO

Agency Line Description	FY 2013-SEPTEMBER	FY 2012-SEPTEMBER
UNDERWRITING:		
Income:		
Premium, net (Note 11)	3,053	2,734
Other	38	13
Total	3,091	2,747
Expenses:		
Administrative	371	380
Other	5	0
Total	376	380
Other underwriting activity:		
Losses from completed and probable terminations (Note 12)	468	2,006
Losses from insolvent and probable plans- financial assistance (Note 7)	2,969	2,466
Actuarial adjustments (credits) (Note 6)	(406)	223
Total	3,031	4,695
Underwriting gain (loss)	(316)	(2,328)
FINANCIAL:		
Investment income (loss) (Note 13):		
Fixed	(1,725)	4,790
Equity	4,157	4,073
Private equity	272	42
Real estate	(70)	(21)
Other	11	(1)
Total	2,645	8,883
Expenses:		
Investment	88	83
Actuarial charges (Note 6):		
Due to expected interest	3,432	3,981
Due to change in interest factors	69	10,834
Total	3,589	14,898
Financial loss	(944)	(6,015)
Net income (loss)	(1,260)	(8,343)
Total Costs	(12,069)	(20,683)
Total Revenue	10,809	12,340
Net position, beginning of year	(34,379)	(26,036)
Net position, end of year	(35,639)	(34,379)

**U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF002B - OCBOA Statement Report

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602-PENSION BENEFIT GUARANTY CORPORATION	Reported in: MILLIONS	Decimal: ZERO
Agency Line Description	FY 2013-SEPTEMBER	FY 2012-SEPTEMBER
ASSETS		
Cash and cash equivalents	4,377	3,807
Securities lending collateral (Notes 3 and 5)	3,322	3,425
Investments, at market (Notes 3 and 5):		
Fixed maturity securities	48,831	48,011
Equity securities	22,317	21,463
Private equity	1,228	1,339
Real estate and real estate investment trusts	2,373	878
Other	28	77
Total investments	74,777	71,768
Receivables, net:		
Sponsors of terminated plans	60	41
Premiums (Note 11)	1,037	1,087
Sale of securities	601	1,353
Derivative contracts (Note 4)	276	83
Investment income	445	464
Other	4	4
Total receivables	2,423	3,032
Capitalized assets, net	50	42
Total assets	84,949	82,074
LIABILITIES		
Present value of future benefits, net (Note 6):		
Trusted plans	103,125	103,127
Plans pending termination and trusteeship	1,091	418
Settlements and judgments	57	56
Claims for probable terminations	745	2,035
Total present value of future benefits, net	105,018	105,636
Present value of nonrecoverable future financial assistance (Note 7):		
Insolvent plans	1,352	1,388
Probable insolvent plans	8,579	5,622
Total present value of nonrecoverable future financial assistance	9,931	7,010
Payables, net:		
Derivative contracts (Note 4)	210	94
Due for purchases of securities	1,608	2,557
Payable upon return of securities loaned	3,322	3,425
Securities sold under repurchase agreements	0	0
Unearned premiums	419	358
Accounts payable and accrued expenses (Note 8)	77	79
Total payables	5,636	6,513

**U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF002B - OCBOA Statement Report

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602-PENSION BENEFIT GUARANTY CORPORATION	Reported in: MILLIONS	Decimal: ZERO
Agency Line Description	FY 2013-SEPTEMBER	FY 2012-SEPTEMBER
Total liabilities	120,585	119,159
Net position	(35,636)	(37,085)
Total liabilities and net position	84,949	82,074

**U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF002B - OCBOA Statement Report

Statement: INCOME STATEMENT	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602-PENSION BENEFIT GUARANTY CORPORATION	Reported in: MILLIONS	Decimal: ZERO
Agency Line Description	FY 2013-SEPTEMBER	FY 2012-SEPTEMBER
UNDERWRITING:		
Income:		
Premium, net (Note 11)	3,053	2,734
Other	38	13
Total	3,091	2,747
Expenses:		
Administrative	371	380
Other	5	0
Total	376	380
Other underwriting activity:		
Losses from completed and probable terminations (Note 12)	468	2,006
Losses from insolvent and probable plans-financial assistance (Note 7)	2,969	2,466
Actuarial adjustments (credits) (Note 6)	(406)	223
Total	3,031	4,695
Underwriting gain (loss)	(316)	(2,328)
FINANCIAL:		
Investment income (loss) (Note 13):		
Fixed	(1,083)	5,139
Equity	4,157	4,073
Private equity	272	42
Real estate	(70)	(21)
Other	11	(1)
Total	5,453	9,232
Expenses:		
Investment	88	83
Actuarial charges (Note 6):		
Due to expected interest	3,432	3,981
Due to change in interest factors	69	10,834
Total	3,589	14,898
Financial loss	(1,864)	(5,666)
Net income (loss)	(1,548)	(7,994)
Total Costs	(9,261)	(20,215)
Total Revenue	10,809	12,221
Net position, beginning of year	(37,184)	(29,190)
Net position, end of year	(35,636)	(37,184)

**U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF002C - OCBOA Adjustments Report

Statement: BALANCE SHEET

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602-PENSION BENEFIT GUARANTY CORPORATION

Reported in: MILLIONS

Decimal: ZERO

All Amounts Shown as Debits and Credits().

Agency Line Description	FY 2013-SEPTEMBER Audit Amt	FY 2013-SEPTEMBER OCBOA Amt	FY 2013-SEPTEMBER Difference	FY 2012-SEPTEMBER Audit Amt	FY 2012-SEPTEMBER OCBOA Amt	FY 2012-SEPTEMBER Difference
ASSETS						
Cash and cash equivalents	4,377	4,377	0	3,807	3,807	0
Securities lending collateral (Notes 3 and 5)	3,322	3,322	0	3,425	3,425	0
Investments, at market (Notes 3 and 5):						
Fixed maturity securities	48,828	48,831	3	50,717	48,011	(2,706)
Equity securities	22,317	22,317	0	21,463	21,463	0
Private equity	1,228	1,228	0	1,339	1,339	0
Real estate and real estate investment trusts	2,373	2,373	0	878	878	0
Other	28	28	0	77	77	0
Total investments	74,774	74,777	3	74,474	71,768	(2,706)
Receivables, net:						
Sponsors of terminated plans	60	60	0	41	41	0
Premiums (Note 11)	1,037	1,037	0	1,087	1,087	0
Sale of securities	601	601	0	1,353	1,353	0
Derivative contracts (Note 4)	276	276	0	83	83	0
Investment income	445	445	0	464	464	0
Other	4	4	0	4	4	0
Total receivables	2,423	2,423	0	3,032	3,032	0
Capitalized assets, net	50	50	0	42	42	0
Total assets	84,946	84,949	3	84,780	82,074	(2,706)
LIABILITIES						
Present value of future benefits, net (Note 6):						
Trusteed plans	(103,125)	(103,125)	0	(103,127)	(103,127)	0
Plans pending termination and trusteeship	(1,091)	(1,091)	0	(418)	(418)	0

**U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF002C - OCBOA Adjustments Report

Statement: BALANCE SHEET

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602-PENSION BENEFIT GUARANTY CORPORATION

Reported in: MILLIONS

Decimal: ZERO

All Amounts Shown as Debits and Credits().

Agency Line Description	FY 2013-SEPTEMBER Audit Amt	FY 2013-SEPTEMBER OCBOA Amt	FY 2013-SEPTEMBER Difference	FY 2012-SEPTEMBER Audit Amt	FY 2012-SEPTEMBER OCBOA Amt	FY 2012-SEPTEMBER Difference
Settlements and judgments	(57)	(57)	0	(56)	(56)	0
Claims for probable terminations	(745)	(745)	0	(2,035)	(2,035)	0
Total present value of future benefits, net	(105,018)	(105,018)	0	(105,636)	(105,636)	0
Present value of nonrecoverable future financial assistance (Note 7):						
Insolvent plans	(1,352)	(1,352)	0	(1,388)	(1,388)	0
Probable insolvent plans	(8,579)	(8,579)	0	(5,622)	(5,622)	0
Total present value of nonrecoverable future financial assistance	(9,931)	(9,931)	0	(7,010)	(7,010)	0
Payables, net:						
Derivative contracts (Note 4)	(210)	(210)	0	(94)	(94)	0
Due for purchases of securities	(1,608)	(1,608)	0	(2,557)	(2,557)	0
Payable upon return of securities loaned	(3,322)	(3,322)	0	(3,425)	(3,425)	0
Securities sold under repurchase agreements	0	0	0	0	0	0
Unearned premiums	(419)	(419)	0	(358)	(358)	0
Accounts payable and accrued expenses (Note 8)	(77)	(77)	0	(79)	(79)	0
Total payables	(5,636)	(5,636)	0	(6,513)	(6,513)	0
Total liabilities	(120,585)	(120,585)	0	(119,159)	(119,159)	0
Net position	35,639	35,636	(3)	34,379	37,085	2,706
Total liabilities and net position	(84,946)	(84,949)	(3)	(84,780)	(82,074)	2,706

**U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF002C - OCBOA Adjustments Report

Statement: INCOME STATEMENT

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602-PENSION BENEFIT GUARANTY CORPORATION

Reported in: MILLIONS

Decimal: ZERO

All Amounts Shown as Debits and Credits().

Agency Line Description	FY 2013-SEPTEMBER Audit Amt	FY 2013-SEPTEMBER OCBOA Amt	FY 2013-SEPTEMBER Difference	FY 2012-SEPTEMBER Audit Amt	FY 2012-SEPTEMBER OCBOA Amt	FY 2012-SEPTEMBER Difference
UNDERWRITING:						
Income:						
Premium, net (Note 11)	3,053	3,053	0	2,734	2,734	0
Other	38	38	0	13	13	0
Total	3,091	3,091	0	2,747	2,747	0
Expenses:						
Administrative	371	371	0	380	380	0
Other	5	5	0	0	0	0
Total	376	376	0	380	380	0
Other underwriting activity:						
Losses from completed and probable terminations (Note 12)	468	468	0	2,006	2,006	0
Losses from insolvent and probable plans-financial assistance (Note 7)	2,969	2,969	0	2,466	2,466	0
Actuarial adjustments (credits) (Note 6)	(406)	(406)	0	223	223	0
Total	3,031	3,031	0	4,695	4,695	0
Underwriting gain (loss)	(316)	(316)	0	(2,328)	(2,328)	0
FINANCIAL:						
Investment income (loss) (Note 13):						
Fixed	(1,725)	1,083	2,808	4,790	5,139	349
Equity	4,157	4,157	0	4,073	4,073	0
Private equity	272	272	0	42	42	0
Real estate	(70)	(70)	0	(21)	(21)	0
Other	11	11	0	(1)	(1)	0
Total	2,645	5,453	2,808	8,883	9,232	349
Expenses:						
Investment	88	88	0	83	83	0

**U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

GF002C - OCBOA Adjustments Report

Statement: INCOME STATEMENT

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602-PENSION BENEFIT GUARANTY CORPORATION

Reported in: MILLIONS

Decimal: ZERO

All Amounts Shown as Debits and Credits().

Agency Line Description	FY 2013-SEPTEMBER Audit Amt	FY 2013-SEPTEMBER OCBOA Amt	FY 2013-SEPTEMBER Difference	FY 2012-SEPTEMBER Audit Amt	FY 2012-SEPTEMBER OCBOA Amt	FY 2012-SEPTEMBER Difference
Actuarial charges (Note 6):						
Due to expected interest	3,432	3,432	0	3,981	3,981	0
Due to change in interest factors	69	69	0	10,834	10,834	0
Total	3,589	3,589	0	14,898	14,898	0
Financial loss	(944)	1,864	2,808	(6,015)	(5,666)	349
Net income (loss)	(1,260)	1,548	2,808	(8,343)	(7,994)	349
Total Costs	12,069	9,261	(2,808)	20,683	20,215	(468)
Total Revenue	(10,809)	(10,809)	0	(12,340)	(12,221)	119
Net position, beginning of year	34,379	37,184	2,805	26,036	29,190	3,154
Net position, end of year	35,639	35,636	(3)	34,379	37,184	2,805

Audit of the Pension Benefit Guaranty
Corporation's Financial Statements Closing
Package for Fiscal Year 2013 and 2012

Audit Report AUD-2014-4 / FA-13-93-3

Section IV

**GF003F – Closing Package
Financial Statement Report**

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**U.S Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

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GF003F-Closing Package Financial Statement Report

Statement: BALANCE SHEET

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602-PENSION BENEFIT GUARANTY
CORPORATION

Reported In: MILLIONS

Decimal Point: ZERO

Amounts presented as debits and credits()

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Closing Line item	Status	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported
Assets:				
Non-Federal				
Cash and Other Monetary Assets		3,563	3,540	3,525
Accounts and Taxes Receivable		1,809	2,568	2,568
Loans Receivable and mortgage backed securities		0	0	0
TARP Direct Loans and Equity Investments		0	0	0
Inventory and Related Property		0	0	0
Property, Plant and Equipment		50	42	42
Debt and Equity Securities		54,689	52,797	52,812
Investment in Government sponsored enterprises (GSEs)		0	0	0
Derivative Assets	I	0	0	5
Other Assets		122	5	0
Total Non-Federal Assets		60,233	58,952	58,952
Federal				
Fund Balance with Treasury		1	1	1
Federal Investments		24,580	22,957	22,957
Accounts Receivable		0	0	0
Accounts Receivable, capital transfers		0	0	0
Interest Receivable		135	164	164
Loans Receivable		0	0	0
Transfers Receivable		0	0	0
Benefit Program Contributions		0	0	0

**U.S Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

11-15-2013 22:38:49

GF003F-Closing Package Financial Statement Report

Statement: BALANCE SHEET

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602-PENSION BENEFIT GUARANTY
CORPORATION

Reported In: MILLIONS

Decimal Point: ZERO

Amounts presented as debits and credits()

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Closing Line item	Status	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported
Receivable				
Advances to Others and Prepayments		0	0	0
Other Assets (without reciprocals)		0	0	0
Total Federal Assets		24,716	23,122	23,122
Total Assets		84,949	82,074	82,074
Liabilities				
Non-Federal				
Accounts Payable		(64)	(67)	(67)
Federal Debt Securities Held by the Public		0	0	0
Federal Employee and Veteran Benefits Payable		0	0	0
Environmental and Disposal Liabilities		0	0	0
Benefits Due and Payable		0	0	0
Loan Guarantee Liabilities		0	0	0
Liabilities to Government Sponsored Enterprises		0	0	0
Insurance and Guarantee Program Liabilities		(105,018)	(105,636)	(105,636)
Derivative Liabilities	I	0	0	(21)
Other Liabilities		(15,502)	(13,455)	(13,434)
Total Non-Federal Liabilities		(120,584)	(119,158)	(119,158)

Federal

**U.S Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

11-15-2013 22:38:49

GF003F-Closing Package Financial Statement Report

Statement: BALANCE SHEET

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602-PENSION BENEFIT GUARANTY
CORPORATION

Reported In: MILLIONS

Decimal Point: ZERO

Amounts presented as debits and credits()

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Closing Line item	Status	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported
Accounts Payable		0	0	0
Accounts Payable, capital transfers		0	0	0
Federal Debt		0	0	0
Interest Payable		0	0	0
Loans Payable		0	0	0
Transfers Payable		0	0	0
Benefit Program Contributions Payable		(1)	(1)	(1)
Advances from Others and Deferred Credits		0	0	0
Liability to the General Fund for custodial and other non-entity assets		0	0	0
Other Liabilities (without reciprocals)		0	0	0
Total Federal Liabilities		(1)	(1)	(1)
Total Liabilities		(120,585)	(119,159)	(119,159)
Net Position-All Other Funds		35,636	37,085	37,085
Net Position- Funds From Dedicated Collections		0	0	0
Total Net Position		35,636	37,085	37,085
Total Liabilities and Net Position		(84,949)	(82,074)	(82,074)

**U.S Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

11-15-2013 22:38:49

GF003F-Closing Package Financial Statement Report

Statement: STATEMENT OF NET COST

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602-PENSION BENEFIT GUARANTY
CORPORATION

Reported In: MILLIONS

Decimal Point: ZERO

Amounts presented as debits and credits()

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Closing Line item	Status	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported
Gross Cost:				
Non-Federal Gross Cost		9,105	20,173	20,173
Interest on Debt Held by the Public		0	0	0
Gain/Loss from changes in actuarial assumptions		0	0	0
Total Non-Federal Gross Cost		9,105	20,173	20,173
Federal Gross Cost				
Benefit Program Costs		25	24	24
Imputed Costs		7	8	8
Buy/Sell Costs		7	4	4
Federal Securities Interest Expense		117	6	6
Borrowing and Other Interest Expense		0	0	0
Borrowing Losses		0	0	0
Other Expenses (without reciprocals)		0	0	0
Total Federal Gross Cost		156	42	42
Department Total Gross Cost		9,261	20,215	20,215
Earned Revenue				
Non-Federal Earned Revenue		(9,409)	(10,448)	(10,448)
Federal Earned Revenue				
Benefit Program Revenue (exchange)		0	0	0
Buy/Sell Revenue		0	0	0
Federal Securities Interest Revenue		(1,387)	(1,769)	(1,769)

U.S Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

11-15-2013 22:38:49

GF003F-Closing Package Financial Statement Report

Statement: STATEMENT OF NET COST

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602-PENSION BENEFIT GUARANTY
CORPORATION

Reported In: MILLIONS

Decimal Point: ZERO

Amounts presented as debits and credits()

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Closing Line item	Status	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported
(exchange)				
Borrowing and Other Interest		0	0	0
Revenue (Exchange)				
Borrowings Gains		0	0	0
Other Revenue (without reciprocals)		(1)	0	0
Total Federal Earned Revenue		(1,388)	(1,769)	(1,769)
Department Total Earned Revenue		(10,797)	(12,217)	(12,217)
Net Cost		(1,536)	7,998	7,998

**U.S Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

11-15-2013 22:38:49

GF003F-Closing Package Financial Statement Report

Statement: STATEMENT OF CHANGES IN NET POSITION **Fiscal Year:** 2013

Period: SEPTEMBER

Entity: 1602-PENSION BENEFIT GUARANTY
CORPORATION

Reported In: MILLIONS

Decimal Point: ZERO

Amounts presented as debits and credits()

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Closing Line item	Status	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported
Beginning Net Position		37,085	29,062	29,062
Non-Federal Prior-Period Adjustments				
Changes in Accounting Principles - Non Federal		0	0	0
Corrections of Errors - Non Federal		0	0	0
Corrections of Errors - Years Preceding the Prior Year - Non Federal		0	0	0
Federal Prior-Period Adjustments				
Change in Accounting Principles - Federal		99	128	29
Corrections of Errors - Federal		0	0	0
Corrections of Errors - Years Preceding the Prior Year - Federal		0	0	0
Adjusted Beginning Net Position Balance		37,184	29,190	29,091
Non-Federal Nonexchange Revenue				
Individual Income Tax and Tax Withholdings		0	0	0
Corporation Income Taxes		0	0	0
Unemployment Taxes		0	0	0
Excise Taxes		0	0	0
Estate and Gift Taxes		0	0	0
Custom Duties		0	0	0

U.S Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

11-15-2013 22:38:49

GF003F-Closing Package Financial Statement Report

Statement: STATEMENT OF CHANGES IN NET POSITION **Fiscal Year:** 2013

Period: SEPTEMBER

Entity: 1602-PENSION BENEFIT GUARANTY
CORPORATION

Reported In: MILLIONS

Decimal Point: ZERO

Amounts presented as debits and credits()

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Closing Line item	Status	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported
Other Taxes and Receipts		(5)	4	4
Miscellaneous Earned Revenue		0	0	0
Total Non-Federal Nonexchange Revenue		(5)	4	4
Federal Nonexchange Revenue				
Federal Securities Interest Revenue (nonexchange)		0	0	0
Borrowing and other interest revenue (nonexchange)		0	0	0
Benefit Program Revenue (nonexchange)		0	0	0
Other taxes and receipts		0	0	0
Total Federal Nonexchange Revenue		0	0	0
Budgetary Financing Sources:				
Appropriations received as adjusted (rescissions and other adjustments)		0	0	0
Appropriation of unavailable special or trust fund receipts transfers-in		0	0	0
Appropriation of unavailable special or trust fund receipts Transfers-out		0	0	0
Nonexpenditure transfers-in of unexpended appropriations and financing sources		0	0	0
Nonexpenditure Transfers-out of		0	0	0

**U.S Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

11-15-2013 22:38:49

GF003F-Closing Package Financial Statement Report

Statement: STATEMENT OF CHANGES IN NET POSITION **Fiscal Year:** 2013

Period: SEPTEMBER

Entity: 1602-PENSION BENEFIT GUARANTY
CORPORATION

Reported In: MILLIONS

Decimal Point: ZERO

Amounts presented as debits and credits()

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Closing Line item	Status	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported
unexpended appropriations and financing sources				
Expenditure transfers-in of financing sources		0	0	0
Expenditure Transfers-out of financing sources		0	0	0
Nonexpenditure Transfers-In of Financing Sources - Capital Transfers		0	0	0
Nonexpenditure Transfers-out of Financing Sources - Capital Transfers		0	0	0
Collections for Others Transferred to the General Fund		0	0	0
Accrual for Amounts to be Collected for Others and Transferred to the General Fund		0	0	0
Other budgetary financing sources		0	0	0
Total Budgetary Financing Sources		0	0	0
Other Financing Sources:				
Transfers-in Without Reimbursement		0	0	0
Transfers-out Without Reimbursement		0	0	0
Imputed Financing Source		(7)	(8)	(8)
Non-Entity Collections Transferred to the General Fund		0	0	0
Accrual for Non-entity Amounts to		0	0	0

U.S Department of the Treasury
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GF003F-Closing Package Financial Statement Report

Statement: STATEMENT OF CHANGES IN NET POSITION **Fiscal Year:** 2013

Period: SEPTEMBER

Entity: 1602-PENSION BENEFIT GUARANTY
CORPORATION

Reported In: MILLIONS

Decimal Point: ZERO

Amounts presented as debits and credits()

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Closing Line item	Status	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported
be Collected and Transferred to the General Fund				
Other non-budgetary financing sources		0	0	0
Total Other Financing Sources		(7)	(8)	(8)
Net Cost		(1,536)	7,998	7,998
Ending Net Position Balance		35,636	37,184	37,085

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Audit of the Pension Benefit Guaranty
Corporation's Financial Statements Closing
Package for Fiscal Year 2013 and 2012

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Section V

GF003G – Closing Package

Line Reclassification

Summary Report

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U.S. Department of the Treasury
Financial Management Service
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GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATIO

Reported in: MILLIONS

Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.

I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
2	Cash and cash equivalents		A	D	B	4,377	3,807
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Cash and Other Monetary Assets		N	3,563	3,540	3,525	15
Fund Balance with Treasury		F	1	1	1	0
Federal Investments		F	813	266	266	0
Total:			4,377	3,807	3,792	15

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
3	Securities lending collateral (Notes 3 and 5)		A	D	N	3,322	3,425
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Debt and Equity Securities		N	3,322	3,425	3,425	0
Total:			3,322	3,425	3,425	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
5	Fixed maturity securities		A	D	B	48,831	48,011
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Other Assets		N	(51)	1	0	1
Federal Investments		F	23,767	22,691	22,691	0
Debt and Equity Securities		N	25,115	25,319	24,545	774

U.S. Department of the Treasury
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GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATIO

Reported in: MILLIONS

Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.

I = Inactive Line

Line	Agency	Line Description		Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
5		Fixed maturity securities		A	D	B	48,831	48,011
	I	Derivative Assets	N			0	1	(1)
Total:							47,237	774

Line	Agency	Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
6		Equity securities		A	D	N	22,317	21,463
				Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Debt and Equity Securities		N	22,317	21,463	22,619	(1,156)
Total:			22,317	21,463	22,619	(1,156)

Line	Agency	Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
7		Private equity		A	D	N	1,228	1,339
				Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Debt and Equity Securities		N	1,228	1,339	1,339	0
Total:			1,228	1,339	1,339	0

U.S. Department of the Treasury
Financial Management Service
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GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET

Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATIO

Fiscal Year: 2013

Reported in: MILLIONS

Period: SEPTEMBER

Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.

I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
8	Real estate and real estate investment trusts		A	D	N	2,373	878
					Variance:	0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Debt and Equity Securities		N	2,373	878	511	367
Total:			2,373	878	511	367

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
9	Other		A	D	N	28	77
					Variance:	0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Debt and Equity Securities		N	28	77	77	0
Total:			28	77	77	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
12	Sponsors of terminated plans		A	D	N	60	41
					Variance:	0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Accounts and Taxes Receivable		N	60	41	41	0
Total:			60	41	41	0

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GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATIO

Reported in: MILLIONS

Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.

I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
13	Premiums (Note 11)		A	D	N	1,037	1,087
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Accounts and Taxes Receivable		N	1,037	1,087	1,087	0
Total:			1,037	1,087	1,087	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
14	Sale of securities		A	D	N	601	1,353
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Accounts and Taxes Receivable		N	601	1,353	1,353	0
Total:			601	1,353	1,353	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
15	Derivative contracts (Note 4)		A	D	N	276	83
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Other Assets		N	173	4	0	4
Accounts and Taxes Receivable		N	103	79	79	0
Derivative Assets	I	N	0	0	4	(4)
Total:			276	83	83	0

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GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATIO

Reported in: MILLIONS

Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.

I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
16	Investment income		A	D	B	445	464
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Interest Receivable		F	135	164	164	0
Accounts and Taxes Receivable		N	4	4	4	0
Debt and Equity Securities		N	306	296	296	0
Total:			445	464	464	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
17	Other		A	D	N	4	4
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Accounts and Taxes Receivable		N	4	4	4	0
Total:			4	4	4	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
19	Capitalized assets, net		A	D	N	50	42
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Property, Plant and Equipment		N	50	42	42	0
Total:			50	42	42	0

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GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET

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Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATIO

Reported in: MILLIONS

Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.

I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
24	Trusted plans		L	C	N	103,125	103,127
						Variance: 0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Insurance and Guarantee Program Liabilities		N	103,125	103,127	103,127	0
Total:			(103,125)	(103,127)	(103,127)	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
25	Plans pending termination and trusteeship		L	C	N	1,091	418
						Variance: 0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Insurance and Guarantee Program Liabilities		N	1,091	418	418	0
Total:			(1,091)	(418)	(418)	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
26	Settlements and judgments		L	C	N	57	56
						Variance: 0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Insurance and Guarantee Program Liabilities		N	57	56	56	0
Total:			(57)	(56)	(56)	0

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GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET

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Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATIO

Reported in: MILLIONS

Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.

I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
27	Claims for probable terminations		L	C	N	745	2,035
					Variance:	0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Insurance and Guarantee Program Liabilities		N	745	2,035	2,035	0
Total:			(745)	(2,035)	(2,035)	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
29	Present value of nonrecoverable future financial assistance (Note 7)	I	L	C	N		
					Variance:	0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Total:			0	0	0	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
31	Insolvent plans		L	C	N	1,352	1,388
					Variance:	0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Other Liabilities		N	1,352	1,388	1,388	0
Total:			(1,352)	(1,388)	(1,388)	0

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GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATIO

Reported in: MILLIONS

Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.

I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
32	Probable insolvent plans		L	C	N	8,579	5,622
					Variance:	0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Other Liabilities		N	8,579	5,622	5,622	0
Total:			(8,579)	(5,622)	(5,622)	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
35	Derivative contracts (Note 4)		L	C	N	210	94
					Variance:	0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Other Liabilities		N	210	94	73	21
Derivative Liabilities	I	N	0	0	21	(21)
Total:			(210)	(94)	(94)	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
36	Due for purchases of securities		L	C	N	1,608	2,557
					Variance:	0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Other Liabilities		N	1,608	2,557	2,557	0
Total:			(1,608)	(2,557)	(2,557)	0

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Financial Management Service
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GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATIO

Reported in: MILLIONS

Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.

I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
37	Payable upon return of securities loaned		L	C	N	3,322	3,425
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Other Liabilities		N	3,322	3,425	3,425	0
Total:			(3,322)	(3,425)	(3,425)	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
38	Securities sold under repurchase agreements		L	C	N	0	0
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Total:			0	0	0	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
39	Unearned premiums		L	C	N	419	358
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Other Liabilities		N	419	358	358	0
Total:			(419)	(358)	(358)	0

U.S. Department of the Treasury
Financial Management Service
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GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATIO

Reported in: MILLIONS

Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.

I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
40	Due for purchases of securities	I	L	C	N		
Variance:						0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Total:			0	0	0	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
41	Derivative contracts (Note 4)	I	L	C	N		
Variance:						0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Total:			0	0	0	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
42	Accounts payable and accrued expenses (Note 8)		L	C	B	77	79
Variance:						0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Accounts Payable		N	64	67	67	0
Other Liabilities		N	12	11	11	0
Benefit Program Contributions Payable		F	1	1	1	0
Total:			(77)	(79)	(79)	0

U.S. Department of the Treasury
Financial Management Service
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GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATIO

Reported in: MILLIONS

Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.

I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
45	Net position		E	C	B	(35,636)	(37,085)
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Net Position-All Other Funds		B	(35,636)	(37,085)	(37,085)	0
Total:			35,636	37,085	37,085	0

U.S. Department of the Treasury
Financial Management Service
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GF003G-Closing Package Line Reclassification Summary Report

Statement: INCOME STATEMENT

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATIO

Reported in: MILLIONS

Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.

I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
32	Total Costs		TC	D	B	9,261	20,215
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Imputed Costs		F	7	8	8	0
Buy/Sell Costs		F	7	4	4	0
Benefit Program Costs		F	25	24	24	0
Federal Securities Interest Expense		F	117	6	6	0
Non-Federal Gross Cost		N	9,105	20,173	20,173	0
Total:			9,261	20,215	20,215	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
33	Total Revenue		TR	C	B	10,809	12,221
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Imputed Financing Source		F	7	8	8	0
Federal Securities Interest Revenue (exchange)		F	1,387	1,769	1,769	0
Non-Federal Earned Revenue		N	9,409	10,448	10,448	0
Other Revenue (without reciprocals)		F	1	0	0	0
Other Taxes and Receipts		N	5	(4)	(4)	0
Total:			(10,809)	(12,221)	(12,221)	0

U.S. Department of the Treasury
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GF003G-Closing Package Line Reclassification Summary Report

Statement: INCOME STATEMENT

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATIO

Reported in: MILLIONS

Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.

I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2013-SEPTEMBER	2012-SEPTEMBER
34	Net position, beginning of year		BN	C	B	(37,184)	(29,190)
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line Item Changes
Beginning Net Position		B	(37,085)	(29,062)	(29,062)	0
Change in Accounting Principles - Federal		F	(99)	(128)	(29)	(99)
Total:			37,184	29,190	29,091	(99)

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Audit of the Pension Benefit Guaranty
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Section VI

**GF004F – Trading Partner
Summary Note Report**

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**U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

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GF004F - Trading Partner Summary Note Report

Statement: BALANCE SHEET

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION

Reported in: MILLIONS

Decimal Point: ZERO

Amounts presented as debits and credits()

I = Inactive Line

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>	<u>NB</u>	<u>2013-SEPTEMBER</u>	<u>2012-SEPTEMBER</u>
BS		Federal Investments	A	D	24,580	22,957
Variance:					0	0

Trading Partner	Name	Status	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line item Changes
2000	Department of the Treasury		24,580	22,957	22,957	0
Total			24,580	22,957	22,957	0

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>	<u>NB</u>	<u>2013-SEPTEMBER</u>	<u>2012-SEPTEMBER</u>
BS		Interest Receivable	A	D	135	164
Variance:					0	0

Trading Partner	Name	Status	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line item Changes
2000	Department of the Treasury		135	164	164	0
Total			135	164	164	0

U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

11-15-2013 22:36:37

GF004F - Trading Partner Summary Note Report

Statement: BALANCE SHEET

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION

Reported in: MILLIONS

Decimal Point: ZERO

Amounts presented as debits and credits()

I = Inactive Line

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>	<u>NB</u>	<u>2013-SEPTEMBER</u>	<u>2012-SEPTEMBER</u>
BS		Benefit Program Contributions Payable	L	C	1	1
Variance:					0	0
Trading Partner	Name	Status	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line item Changes
2400	Office of Personnel Management		1	1	1	0
Total			(1)	(1)	(1)	0

**U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

11-15-2013 22:36:37

GF004F - Trading Partner Summary Note Report

Statement: STATEMENT OF NET COST

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION

Reported in: MILLIONS

Decimal Point: ZERO

Amounts presented as debits and credits()

I = Inactive Line

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>	<u>NB</u>	<u>2013-SEPTEMBER</u>	<u>2012-SEPTEMBER</u>
IS		Federal Securities Interest Revenue (exchange)	ER	C	1,387	1,769
Variance:					0	0

Trading Partner	Name	Status	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line item Changes
2000	Department of the Treasury		1,387	1,769	1,769	0
Total			(1,387)	(1,769)	(1,769)	0

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>	<u>NB</u>	<u>2013-SEPTEMBER</u>	<u>2012-SEPTEMBER</u>
IS		Other Revenue (without reciprocals)	ER	C	1	0
Variance:					0	0

Trading Partner	Name	Status	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line item Changes
1800	United States Postal Service		1	0	0	0
Total			(1)	0	0	0

**U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

11-15-2013 22:36:37

GF004F - Trading Partner Summary Note Report

Statement: STATEMENT OF NET COST

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION

Reported in: MILLIONS

Decimal Point: ZERO

Amounts presented as debits and credits()

I = Inactive Line

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>	<u>NB</u>	<u>2013-SEPTEMBER</u>	<u>2012-SEPTEMBER</u>
IS		Benefit Program Costs	GC	D	25	24
Variance:					0	0

Trading Partner	Name	Status	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line item Changes
2400	Office of Personnel Management		18	17	17	0
9900	Treasury General Fund		7	7	7	0
Total			25	24	24	0

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>	<u>NB</u>	<u>2013-SEPTEMBER</u>	<u>2012-SEPTEMBER</u>
IS		Buy/Sell Costs	GC	D	7	4
Variance:					0	0

Trading Partner	Name	Status	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line item Changes
1300	Department of Commerce		1	1	1	0
1400	Department of the Interior		1	1	1	0
1601	Department of Labor		1	1	1	0
2400	Office of Personnel Management		1	0	0	0
2800	Social Security Administration		1	0	0	0
4700	General Services Administration		2	1	1	0
Total			7	4	4	0

**U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

11-15-2013 22:36:37

GF004F - Trading Partner Summary Note Report

Statement: STATEMENT OF NET COST

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION

Reported in: MILLIONS

Decimal Point: ZERO

Amounts presented as debits and credits()

I = Inactive Line

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>	<u>NB</u>	<u>2013-SEPTEMBER</u>	<u>2012-SEPTEMBER</u>
IS		Federal Securities Interest Expense	GC	D	117	6
				Variance:	0	0

Trading Partner	Name	Status	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line item Changes
2000	Department of the Treasury		117	6	6	0
	Total		117	6	6	0

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>	<u>NB</u>	<u>2013-SEPTEMBER</u>	<u>2012-SEPTEMBER</u>
IS		Imputed Costs	GC	D	7	8
				Variance:	0	0

Trading Partner	Name	Status	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line item Changes
2400	Office of Personnel Management		7	8	8	0
	Total		7	8	8	0

U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

11-15-2013 22:36:37

GF004F - Trading Partner Summary Note Report

Statement: STATEMENT OF CHANGES IN NET POSITION

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION

Reported in: MILLIONS

Decimal Point: ZERO

Amounts presented as debits and credits()

I = Inactive Line

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>	<u>NB</u>	<u>2013-SEPTEMBER</u>	<u>2012-SEPTEMBER</u>
IS		Imputed Financing Source	F	C	7	8
Variance:					0	0
Trading Partner	Name	Status	2013-SEPTEMBER	2012-SEPTEMBER	Previously Reported	Line item Changes
2400	Office of Personnel Management		7	8	8	0
Total			(7)	(8)	(8)	0

Audit of the Pension Benefit Guaranty
Corporation's Financial Statements Closing
Package for Fiscal Year 2013 and 2012

Audit Report AUD-2014-4 / FA-13-93-3

Section VII

**GF006C – Financial Report
(FR) Notes Report**

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**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report**

Note: 01 Federal Reserve Earnings, Subsequent Events, and Other Pertinent Information

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - Note 17

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Other Notes Info.

Section: B **Section Name:** Related Parties, External to the Reporting Entity for the Financial Report **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Related party receivables	Debit				
2		Related party payables	Credit				
3		Related party operating revenue	Credit				
4		Related party net cost of operations	Debit				
5		Related party economic dependency transactions	Debit				
6		Investments in related parties	Debit				

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report**

Note: 01 Federal Reserve Earnings, Subsequent Events, and Other Pertinent Information

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - Note 17

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Text Data

Line	Question	Answer
1	Describe any significant events or transactions that occurred after the date of the Balance Sheet but before the issuance of agency's audited financial statements that have a material effect on the financial statements and, therefore, require adjustments or disclosure in the statements.	1). Management evaluated subsequent events through publication on November 15, 2013, the date the financial statements were available to be issued. Events or transactions for either the single-employer or multiemployer program, occurring after September 30, 2013 and before the financial statements were available to be issued, that provided additional evidence about conditions that existed at September 30, 2013 have been recognized in the financial statements. For the fiscal year ended September 30, 2013, there were no nonrecognized subsequent events or transactions to report for both the single-employer and multiemployer programs that provided evidence about conditions that did not exist at September 30, 2013, and which arose before the financial statements were available to be issued.
2	Describe any departures from U.S. Generally Accepted Accounting Procedures (GAAP).	2). There were no departures from GAAP for the end of fiscal year September 30, 2013.
3	When applying the general rule of the Statements of Federal Financial Accounting Standards (SFFAS) No. 7, par. 48, describe the specific potential accruals that are not made and the practical and inherent limitations affecting the accrual of taxes and duties.	3). There were no such accruals that need to be noted for the fiscal year September 30, 2013.
4	Describe any change in accounting if a collecting entity adopts accounting standards that embody a fuller application of accrual accounting concepts that differ from that prescribed by SFFAS No. 7, par. 48.	4). There were no changes in accounting for the end of the fiscal year September 30, 2013.
5	List all of the agency's components for which balances and activities are not combined into the agency's financial statements, and, therefore, are represented in the GFRS data.	5). There were no omissions of balances nor activity from PBGC's financial statements. All activity is represented in GFRS.
6	List all of the agency's components for which balances and activities are combined into the agency's financial statements, and, therefore, are represented in the GFRS data.	6). PBGC has two programs - The single-employer and the multiemployer program, in which both are combined on the agency's financial statements and, therefore, represented in the GFRS data.
7	Describe any additional significant accounting policies specific to the agency not included in GFRS Module GF006 - FR Notes.	7). There is no additional information to report for the end of fiscal year September 30, 2013.
8	Provide any other relevant information pertaining to the Federal Reserve Earnings.	8). N/A
9	Describe the nature of the related party relationship and transactions pertaining to the amount in the "Other Notes Info, tab, Related party receivables" line.	9). N/A
10	Describe the nature of the related party relationship and transactions pertaining to the amount in the "Other Notes Info " tab, "Related party payables" line.	10). N/A
11	Describe the "Other Notes Info" tab, "Related party operating revenue" transactions along with the related party relationship and include transactions with zero or nominal balances, guarantees, and other terms. Also, describe changes in related party terms.	11). N/A

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report**

Note: 01 Federal Reserve Earnings, Subsequent Events, and Other Pertinent Information

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - Note 17

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Text Data

Line	Question	Answer
12	Describe the "Other Notes Info" tab, "Related party net cost of operations" transactions along with the related party relationship and include transactions with zero or nominal balances, guarantees, and other terms. Also, describe changes in related party terms.	12). N/A
13	Describe related party economic dependency (that is, major customers, suppliers, franchisors, franchisees, distributors, general agents, borrowers, and lenders) relationships and transactions included in the "Other Notes Info" tab, "Related party economic dependency transactions" section.	13). N/A
14	Provide details on the investments in related parties.	14). N/A
15	Provide details on related party leases.	15). N/A
16	Describe control relationships with entities under common ownership, management control, and conservatorship if the operating results or financial position could be significantly impacted as a result of the relationship. Include control relationships with and without transactions.	16). N/A
17	Provide any other useful information on related parties.	17). N/A

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report**

Note: 02 Cash and Other Monetary Assets**Fiscal Year:** 2013**Period:** SEPTEMBER**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION**Agency Notes:** AR - MD&A Investment Activity & Note 3**Status:** Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Line Item Notes

Closing Package Line Description		NB	Account Type	2013 - SEPTEMBER	2012 - SEPTEMBER		
Cash and Other Monetary Assets		D	A	3,563	3,540		
		Variance:		0	0	Rounding Method: Millions	Decimal: Zero
Line	Status	Line Description	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes	
3		Other cash - not restricted	1	1	1	0	
4		Other cash - restricted	3,444	3,539	3,524	15	
7		Foreign currency	118				
Total			3,563	3,540	3,525	15	

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report**

Note: 02 Cash and Other Monetary Assets

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - MD&A Investment Activity & Note 3

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Other Notes Info.

Section: C

Section Name: Analysis of Cash Held Outside Treasury

No Data Flag: YES

Line Attributes: Dollars

Rounding Method: Millions

Decimal: Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER
1		Total Cash Held Outside Treasury (reported to Treas central account thru the statement of Transac/ Stat of Accountbilit	Credit		
2			Credit		
3			Credit		
4			Credit		
5			Credit		
6			Credit		
7		Total cash reported in Note 2.	N/A		

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report**

Note: 02 Cash and Other Monetary Assets

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - MD&A Investment Activity & Note 3

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Text Data

Line	Question	Answer
1	Describe the nature of the amount in the line item "other cash - not restricted."	1). Relates to entity cash as defined in FASAB. This cash is derived from a cash lockbox, whereas premiums are paid by sponsors of defined benefit plans.
3	If the cash is restricted because it is non-entity, state the entity for which the cash is being held.	3). Restricted cash held by PBGC's trust fund is both for the single-employer and multiemployer programs.
4	Is the reported restricted cash being held in a financial institution? If yes, is it a Treasury designated bank?	4). Yes. PBGC's restricted cash is held in a U.S. financial institution but the cash is not in a Treasury designated bank.
5	If the agency has restricted cash, is the restricted cash invested? If yes, is it invested in the Bureau of the Fiscal Service (BFS) security, agency security, and/or non-Federal security?	5). PBGC's restricted cash is invested in both federal and non-federal securities, within PBGC's trust fund.
6	Describe the nature of the amount in the line item "Foreign currency."	6). Cash includes cash on hand and demand deposits. Cash equivalents are investments with original maturities of one business day and highly liquid investments that are readily convertible into cash within one business day. Also included is cash-foreign currency (F/X exchange). Foreign currency is any currency not normally used in a particular region or country (i.e., non-United States currency).
7	Disclose any restrictions on the use (for example, by law, regulation, or agreement) of the amount in the line item "Foreign Currency."	7). N/A
8	Disclose the method of exchange rate used on the financial statement date (Treasury exchange rate or prevailing market rate).	8). N/A
9	Provide additional details describing the nature and cause of reconciling items reported in Section C, lines 2 through 6.	9). Cash includes cash on hand and demand deposits. Cash equivalents are investments with original maturities of one business day and highly liquid investments that are readily convertible into cash within one business day.
10	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	10). N/A

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report**

Note: 03 Accounts and Taxes Receivable**Fiscal Year:** 2013**Period:** SEPTEMBER**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION**Agency Notes:** AR - Note 7 & APM**Status:** Complete**The accompanying notes are an integral part of these financial statements.****I = Inactive Line****Tab: Line Item Notes**

Closing Package Line Description		NB	Account Type	2013 - SEPTEMBER	2012 - SEPTEMBER		
Accounts and Taxes Receivable		D	A	1,809	2,568		
		Variance:		0	0	Rounding Method: Millions	Decimal: Zero
Line	Status	Line Description	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes	
1		Accounts receivable, gross	2,132	2,855	2,855	0	
2		Related interest receivable - accounts receivable	259	227	227	0	
3		Penalties, fines, and administrative fees receivable	3	3	3	0	
4		Less: allowance for loss on accounts receivable	-332	-293	-293	0	
5		Less: allowance for loss on interest receivable	-252	-223	-223	0	
6		Less: allowance for loss on penalties, fines, and admin. fees rec.	-1	-1	-1	0	
Total			1,809	2,568	2,568	0	

Threshold

Line Description	Question	Answer
Line Item Notes - Accounts receivable, gross (2013 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The change in this account is mainly due to decreases in receivables stemming from the sale of securities and decreases in premium income receivable.
Line Item Notes - Related interest receivable - accounts receivable (2013 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	This change is mainly attributable to increases in accrued interest on loans receivable for financial assistance provided to multiemployer plans.

**U.S. Department of the Treasury
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Note: 03 Accounts and Taxes Receivable

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - Note 7 & APM

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Text Data

Line	Question	Answer
1	Describe the method(s) used to calculate the allowances on accounts receivable.	1). PBGC provides financial assistance to multiemployer defined benefit pension plans in the form of loans. Since these loans are not generally repaid, an allowance is set up to the extent that repayment of these loans is not expected. Receivables not expected to be collected within one year, and which do not bear interest, or which carry an interest rate not appropriate for the receivable at the date of the transaction, shall be discounted from the expected collection date(s) to the reporting date. The rate used for valuation purposes will normally be at least equal to the rate at which the debtor can obtain financing of a similar nature from other sources at the transaction date. Discounts shall be accreted by the interest method.
3	Explain any material difference between the balance of accounts receivable and the amounts reported on the Treasury Report on Receivables.	3). For the period ended September 30, 2013, there were no material differences between accounts receivable and the Treasury Report on receivables.
4	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	4). Under the accrual basis of accounting, receivables represent amounts due from others. They are accounted for as assets from the time that the events giving rise to such claims occur until the time they are collected. Receivables shall be reduced by an allowance risk for estimated uncollectible amounts. These estimated uncollectible amounts, and PBGC's policies and procedures for determining the estimates shall be disclosed. Such estimates shall be based on past experience, present market conditions, financial condition of the debtor, and analysis of outstanding balances. Allowances shall also be estimated for uncollectible interest and penalties accrued on delinquent payments of principal and interest.

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report**

Note: 04A Direct Loans Receivable and Mortgage Backed Securities

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - MD&A Part IV.B and Note 7

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Line Item Notes

Closing Package Line Description				NB	Account Type	2013 - SEPTEMBER	2012 - SEPTEMBER		
Loans Receivable and mortgage backed securities				D	A	0	0		
				Variance:		0	0	Rounding Method: Millions	Decimal: Zero
Line	Status	Line Description	CY Face Value of loans outstanding	CY Long-term cost of loans outstanding	CY Net loans receivable	PY Face Value of loans outstanding	PY Long-term cost of loans outstanding	PY Net loans receivable	
17									
18									
19									
20									
21									
22		All other loans receivable	783	-783		695	-695		
		Total	783	-783		695	-695		

Threshold

Line Description	Question	Answer
Line Item Notes - All other loans receivable (CY Face Value of loans outstanding)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The change is attributable to an increase in requests for financial assistance from multiemployer plan sponsors.

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report**

Note: 04A Direct Loans Receivable and Mortgage Backed Securities

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - MD&A Part IV.B and Note 7

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Other Notes Info.

Section: A **Section Name:** Subsidy Expense/(Income)

Line Attributes: Dollars

Rounding Method: Millions

Decimal: Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
17		Multiemployer Financial Assistance - Revolving	Debit	89	95	95	0
18			Debit				
19			Debit				
20			Debit				
21			Debit				
22		All other loans receivable	Debit				
23		Total	N/A	89	95	95	0

Section: B **Section Name:** Foreclosed Assets - Balances (SFFAS No. 3, par. 91)

No Data Flag: YES

Line Attributes: Dollars

Rounding Method: Millions

Decimal: Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Balances for property held Pre-1992	Debit				
2		Balances for property held Post-1991	Debit				

Tab: Text Data

Line	Question	Answer
1	Provide a broad description of foreclosed property.	1). N/A
2	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	2). PBGC provides financial assistance to multiemployer defined benefit pension plans in the form of loans. Since these loans are not generally repaid, an allowance is set up to the extent that repayment of these loans is not expected.

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
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Note: 04B Loan Guarantees

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: N/A

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Line Item Notes

Closing Package Line Description		NB	Account Type	2013 - SEPTEMBER	2012 - SEPTEMBER		
Loan Guarantee Liabilities		C	L	0	0		
		Variance:		0	0	Rounding Method: Millions	Decimal: Zero
Line	Status	Line Description	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes	
13							
14							
15							
16							
17							
18		All other loan guarantee liabilities					
Total							

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report**

Note: 04B	Loan Guarantees	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes: N/A	
Status: Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

Tab: Other Notes Info.

Section: A	Section Name: Other Related Information	No Data Flag: YES	Line Attributes: Dollars Rounding Method: Millions Decimal: Zero
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Line	Status	Line Description	NB	CY Face Value of Loans Outstanding D	CY Amount Guaranteed by the Government D	CY Subsidy Expense D	PY Face Value of Loans Outstanding D	PY Amount Guaranteed by the Government D	PY Subsidy Expense D
13			N/A						
14			N/A						
15			N/A						
16			N/A						
17			N/A						
18		All other loans guarantee liabilities	N/A						
19		Total:	N/A						

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

**U.S. Department of the Treasury
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Note: 05 Inventories and Related Property**Fiscal Year:** 2013**Period:** SEPTEMBER**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION**Agency Notes:** N/A**Status:** Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Line Item Notes

Closing Package Line Description		NB	Account Type	2013 - SEPTEMBER	2012 - SEPTEMBER		
Inventory and Related Property		D	A	0	0		
		Variance:		0	0	Rounding Method: Millions	Decimal: Zero
Line	Status	Line Description	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes	
1		Gross Inventory - balance beginning of year					
2		Prior-period adjustment (not restated)					
3		Capitalized acquisitions from the public					
4		Capitalized acquisitions from Government agencies					
5		Inventory sold or used					
6		Total allowance for inventories and related property					
Total							

**U.S. Department of the Treasury
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Note: 05 Inventories and Related Property

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: N/A

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Other Notes Info.

Section: A **Section Name:** Inventory Yearend Balances by Category Type **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Inventory purchased for sale	Debit				
2		Inventory held in reserve for future sale to the public	Debit				
3		Inventory and operating materials and supplies held for repair	Debit				
4		Inventory - excess, obsolete, and unserviceable	Debit				
5		Operating materials and supplies held for use	Debit				
6		Operating materials and supplies held in reserve for future use	Debit				
7		Operating materials and supplies excess, obsolete, and unserviceable	Debit				
8		Stockpile materials	Debit				
9		Stockpile materials held for sale	Debit				
10		Forfeited property	Debit				
11		Other related property	Debit				
12		Total allowance for inventories and related property	Credit				
13		Total inventories and related property, net	N/A				

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Note: 05 Inventories and Related Property

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: N/A

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: B	Section Name: Capitalized Acquisitions From Government Agencies by Trading Partner	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: Millions	Decimal: Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		General Services Administration	Debit				
2		Department of Defense	Debit				
3		Department of Justice	Debit				
4		National Aeronautics and Space Administration	Debit				
5		All other departments	Debit				
6		Total Capitalized Assets from Federal Agencies	N/A				

Section: C	Section Name: Other Information - Dollar Value	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: User-Defined	Decimal: User-Defined

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Seized property	Debit				
2		Forfeited property	Debit				
3		Goods held under price support and stabilization programs	Debit				

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Note: 05	Inventories and Related Property	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes: N/A	
Status: Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

Section: D		Section Name: Other Information - Number of Items/Volume		No Data Flag: YES		Line Attributes: Units	
Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Seized property	N/A				
2		Forfeited property	N/A				
3		Goods held under price support and stabilization programs	N/A				
Tab: Text Data				No Data Flag: YES			
Line	Question					Answer	
1	Method used to calculate allowance for each category of inventory.						
2	Significant accounting principles and methods of applying those principles.						
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.						

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Note: 06 Property, Plant, and Equipment

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - Note 2 Depreciation and Amortization

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Line Item Notes

Closing Package Line Description			NB	Account Type	2013 - SEPTEMBER	2012 - SEPTEMBER		
Property, Plant and Equipment			D	A	50	42		
			Variance:		0	0	Rounding Method: Millions	Decimal: Zero
Line	Status	Line Description	CY PP&E	CY Accum. Depr./Amortization	CY Net PP&E	PY PP&E	PY Accum. Depr./Amortization	PY Net PP&E
1		PP&E - balance beginning of year	130	88	42	110	77	33
2		Prior-period adjustments (not restated)						
3		Capitalized acquisitions from the public	19		19	20		20
4		Capitalized acquisitions from Government agencies						
5		Deletions from the Balance Sheet						
6		Revaluations						
7		Stewardship reclassifications						
8		Depreciation/amortization		11	-11		11	-11
		Total	149	99	50	130	88	42

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Note: 06	Property, Plant, and Equipment	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes: AR - Note 2 Depreciation and Amortization	
Status: Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

Tab: Other Notes Info.

Section: A	Section Name: Cost of PP&E for each category	Line Attributes: Dollars	
		Rounding Method: Millions	Decimal: Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Buildings, structures, and facilities (including improvement to land)	Debit				
2		Furniture, fixtures, and equipmen (including airconf,ships, vessels, small boats, and vehicles)	Debit	26	23	23	0
3		Construction in progress	Debit				
4		Land and Land Rights	Debit				
5		Internal use software	Debit	123	107	107	0
6		Assets under capital lease	Debit				
7		Leasehold improvements	Debit				
8		Other property, plant and equipment	Debit				
9		Total property, plant and equipment	N/A	149	130	130	0

Threshold

Line Description	Question	Answer
Other Notes Info - Furniture, fixtures, and equipmen (including airconf,ships, vessels, small boats, and vehicles) (2013 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	This change is attributable to an increase in the purchase of capitalizable equipment during the fiscal year.
Other Notes Info - Internal use software (2013 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	This change is attributable to an increase in the development of internal use software placed into production during the fiscal year.

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Note: 06 Property, Plant, and Equipment

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - Note 2 Depreciation and Amortization

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: B **Section Name:** Accumulated Depreciation/Amortization

Line Attributes: Dollars

Rounding Method: Millions

Decimal: Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Buildings, structures, and facilities (including improvements to land)	Credit				
2		Furniture, fixtures, and equipment (including aircraft, ships, vessels, small boats, and vehicles)	Credit	20	18	18	0
3		Internal use software	Credit	79	70	70	0
4		Assets under capital lease	Credit				
5		Leasehold improvements	Credit				
6		Other property, plant, and equipment	Credit				
7		Total accumulated depreciation/amortization	N/A	-99	-88	-88	0

Section: C **Section Name:** Intragovernmental Capitalized acquisition amounts

No Data Flag: YES

Line Attributes: Dollars

Rounding Method: Millions

Decimal: Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		General Services Administration	Debit				
2		Department of Defense	Debit				
3		Department of the Interior	Debit				
4		Department of Justice	Debit				
5		National Aeronautics and Space Administration	Debit				

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Note: 06	Property, Plant, and Equipment	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes: AR - Note 2 Depreciation and Amortization	
Status: Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

Section: C	Section Name: Intragovernmental Capitalized acquisition amounts	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: Millions	Decimal: Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
6		All other departments	Debit				
7		Total capitalized assets from Federal agencies	N/A				

Section: D	Section Name: Gain/Loss on Sale/Disposition	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: User-Defined	Decimal: User-Defined

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Gain/loss on sale/disposition of property, plant and equipment	Credit				

Tab: Text Data

Line	Question	Answer
1	Provide the physical quantity information by category for multiuse heritage assets that are included in the "Line Item Notes" tab of this note (SFFAS No. 29, par 25).	1). N/A
2	Provide any other relevant information pertaining to this note and any material changes from the prior fiscal years' depreciation methods and capitalization thresholds. In addition, describe briefly the significant accounting policies pertaining to this note.	2). PBGC calculates depreciation on the straight-line basis over estimated useful lives of 5 years for equipment and 10 years for furniture and fixtures. PBGC calculates amortization for capitalized software, which includes certain costs incurred for purchasing and developing software for internal use, on the straight-line basis over estimated useful lives not to exceed 5 years, commencing on the date that the Corporation determines that the internal-use software is implemented. Routine maintenance and leasehold improvements (the amounts of which are not material) are charged to operations as incurred. Capitalization of software cost occurs during the development stage and costs incurred during the preliminary project and post-implementation stages are expensed as incurred.

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Note: 07 Debt and Equity Securities**Fiscal Year:** 2013**Period:** SEPTEMBER**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION**Agency Notes:** AR - MD&A Section VII, Note 3 & APM**Status:** Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Line Item Notes

Closing Package Line Description		NB	Account Type	2013 - SEPTEMBER	2012 - SEPTEMBER		
Debt and Equity Securities		D	A	54,689	52,797		
		Variance:		0	0	Rounding Method: Millions	Decimal: Zero
Line	Status	Line Description	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes	
1		Fixed/Debt Securities (FASB ASC 320-10-50-1 and 320-10-50-9): Non-U.S. Government Securities	10,138	9,108	9,123	-15	
2		Fixed/Debt Securities (FASB ASC 320-10-50-1 and 320-10-50-9): Commercial Securities	53	442	442	0	
3		Fixed/Debt Securities (FASB ASC 320-10-50-1 and 320-10-50-9): Mortgage/asset backed Securities	2,999	3,508	3,508	0	
4		Fixed/Debt Securities (FASB ASC 320-10-50-1 and 320-10-50-9): Corporate and other bonds	10,182	10,872	10,872	0	
5		All other Fixed Income/Debt Securities (FASB ASC 320-10-50-1 and 320-10-50-9) All: Other fixed/debt securities	1,743	1,389	600	789	
6		Equity Securities (FASB ASC 320-10-50-1 and 320-10-50-9): Common Stocks	2,656	2,327	2,327	0	
7		Equity Securities (FASB ASC 320-10-50-1 and 320-10-50-9): Unit Trusts	18,129	18,376	19,532	-1,156	
8		Equity Securities (FASB ASC 320-10-50-1 and 320-10-50-9): All Other Equity	2,760	2,099	2,099	0	

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Note: 07 Debt and Equity Securities

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - MD&A Section VII, Note 3 & APM

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Line	Status	Line Description	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
		Securities				
9		Other	6,029	4,676	4,309	367
		Total	54,689	52,797	52,812	-15

Threshold

Line Description	Question	Answer
Line Item Notes - Fixed/Debt Securities (FASB ASC 320-10-50-1 and 320-10-50-9): Commercial Securities (2013 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The Board adopted a new investment policy in May 2011. The objective is to maximize total return within a prudent risk framework that incorporates PBGC's fixed obligations and asset composition of potential trustee plans. The investment policy establishes a 30 percent target asset allocation for equities and other non-fixed income assets, and a 70 percent asset allocation for fixed income. Investment activity is dependent upon investment policy. Other changes are due to the decrease in commercial paper and the related market fluctuations during the fiscal year.
Line Item Notes - Fixed/Debt Securities (FASB ASC 320-10-50-1 and 320-10-50-9): Mortgage/asset backed Securities (2013 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The Board adopted a new investment policy in May 2011. The objective is to maximize total return within a prudent risk framework that incorporates PBGC's fixed obligations and asset composition of potential trustee plans. The investment policy establishes a 30 percent target asset allocation for equities and other non-fixed income assets, and a 70 percent asset allocation for fixed income. Investment activity is dependent upon investment policy. Other changes are due to the market fluctuations during the fiscal year of mortgage backed securities.
Line Item Notes - All other Fixed Income/Debt Securities (FASB ASC 320-10-50-1 and 320-10-50-9) All:Other fixed/debt securities (2013 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The Board adopted a new investment policy in May 2011. The objective is to maximize total return within a prudent risk framework that incorporates PBGC's fixed obligations and asset composition of potential trustee plans. The investment policy establishes a 30 percent target asset allocation for equities and other non-fixed income assets, and a 70 percent asset allocation for fixed income. Investment activity is dependent on investment policy. Other changes are due to the increase in the purchase of pooled fund-fixed income investments and the related market fluctuations during the fiscal year. Additionally, as of 09/30/2012, a \$789 million pool fund fixed investment was recorded as a pool fund equity investment on the Statements of Financial Position. In FY 2013, PBGC reclassified the \$789 million from the equity security to fixed securities, which resulted in increase of \$789 million in Fixed maturity securities and a \$789 million decrease in Equity securities. This reclassification has no impact in the total investment or net position reported on FY 2012 Statements of Financial Position.

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Note: 07 Debt and Equity Securities

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - MD&A Section VII, Note 3 & APM

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Threshold

Line Description	Question	Answer
Line Item Notes - Equity Securities (FASB ASC 320-10-50-1 and 320-10-50-9): Common Stocks (2013 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The Board adopted a new investment policy in May 2011. The objective is to maximize total return within a prudent risk framework that incorporates PBGC's fixed obligations and asset composition of potential trustee plans. The investment policy establishes a 30 percent target asset allocation for equities and other non-fixed income assets, and a 70 percent asset allocation for fixed income. Investment activity is dependent on investment policy. Other changes are due to the increase in the purchase of common stock and the related market fluctuations during the fiscal year.
Line Item Notes - Equity Securities (FASB ASC 320-10-50-1 and 320-10-50-9): All Other Equity Securities (2013 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The Board adopted a new investment policy in May 2011. The objective is to maximize total return within a prudent risk framework that incorporates PBGC's fixed obligations and asset composition of potential trustee plans. The investment policy establishes a 30 percent target asset allocation for equities and other non-fixed income assets, and a 70 percent asset allocation for fixed income. Investment activity is dependent on investment policy. Other changes are due to the increase in the purchase of foreign equity investments and the related market fluctuations during the fiscal year.

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Note: 07 Debt and Equity Securities

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - MD&A Section VII, Note 3 & APM

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Other Notes Info.

Section: A		Section Name: Investment Category - Held-to-Maturity Securities		No Data Flag: YES		Line Attributes: Dollars		Rounding Method: Millions		Decimal: Zero	
Line	Status	Line Description	NB	CY Basis (Costs) D	CY Unamortized Premium/Discount D	CY Net Investment	PY Basis (Costs) D	PY Unamortized Premium/Discount D	PY Net Investment		
1		Fixed/Debt Securities: Non-U.S. Government securities	N/A								
2		Fixed/Debt Securities: Non-U.S. Commercial securities	N/A								
3		Fixed/Debt Securities: Mortgage/asset backed securities	N/A								
4		Fixed/Debt Securities: Corporate and other bonds	N/A								
5		Fixed/Debt Securities: All other fixed income/debt securities	N/A								
6		Equity Securities: Common stocks	N/A								
7		Equity Securities: Unit trusts	N/A								
8		Equity Securities: All Other equity securities	N/A								
9		Other	N/A								
10		Total Held-to-Maturity Securities	N/A								

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Note: 07 Debt and Equity Securities

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - MD&A Section VII, Note 3 & APM

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: B **Section Name:** Investment Category - Available-for-Sale Securities **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY Basis (Costs) D	CY Unrealized Gain/Loss D	CY Market Value	PY Basis (Costs) D	PY Unrealized Gain/Loss D	PY Market Value
1		Fixed/Debt Securities: Non-US Government securities	N/A						
2		Fixed/Debt Securities: Commercial securities	N/A						
3		Fixed/Debt Securities: Mortgage/asset backed securities	N/A						
4		Fixed/Debt Securities: Corporate and other bonds	N/A						
5		Fixed/Debt Securities: All other fixed income/debt securities	N/A						
6		Equity Securities: Common stocks	N/A						
7		Equity Securities: Unit trusts	N/A						
8		Equity Securities: All other equity securities	N/A						
9		Other	N/A						
10		Total Available-for-Sale Securities	N/A						

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Note: 07 Debt and Equity Securities**Fiscal Year:** 2013**Period:** SEPTEMBER**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION**Agency Notes:** AR - MD&A Section VII, Note 3 & APM**Status:** Complete**The accompanying notes are an integral part of these financial statements.****I = Inactive Line****Section:** C **Section Name:** Investment Category - Trading Securities**Line Attributes:** Dollars**Rounding Method:** Millions**Decimal:** Zero

Line	Status	Line Description	NB	CY Basis (Costs) D	CY Unrealized Gain/Loss D	CY Market Value	PY Basis (Costs) D	PY Unrealized Gain/Loss D	PY Market Value
1		Fixed/Debt Securities: Non-US Government securities	N/A	10,201	-63	10,138	8,425	683	9,108
2		Fixed/Debt Securities: Commercial securities	N/A	53		53	442		442
3		Fixed/Debt Securities: Mortgage/asset backed securities	N/A	2,937	62	2,999	3,349	159	3,508
4		Fixed/Debt Securities: Corporate and other bonds	N/A	9,734	448	10,182	9,601	1,271	10,872
5		Fixed/Debt Securities: All other fixed income/debt securities	N/A	1,842	-99	1,743	1,429	-40	1,389
6		Equity Securities: Common stocks	N/A	2,105	551	2,656	1,956	371	2,327
7		Equity Securities: Unit trusts	N/A	11,250	6,879	18,129	12,778	5,598	18,376
8		Equity Securities: All other equity securities	N/A	2,709	51	2,760	2,063	36	2,099
9		Other	N/A	6,027	2	6,029	4,617	59	4,676
10		Total Trading Securities	N/A	46,858	7,831	54,689	44,660	8,137	52,797

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Note: 07 Debt and Equity Securities**Fiscal Year:** 2013**Period:** SEPTEMBER**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION**Agency Notes:** AR - MD&A Section VII, Note 3 & APM**Status:** Complete**The accompanying notes are an integral part of these financial statements.****I = Inactive Line****Section:** D **Section Name:** Other Information**Line Attributes:** Dollars**Rounding Method:** Millions**Decimal:** Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Change
1		Proceeds from sales of available-for-sale securities (FASB ASC 320-10-50-9)	Debit				
2		Gross realized gains (included in earnings) from sales of available-for-sale securities (FASB ASC 320-10-50-9)	Debit				
3		Gross realized losses (included in earnings) from sales of available-for-sale securities (FASB ASC 320-10-50-9)	Credit				
4		Gross gains included in earnings from s from transfers of securities from available-for-sale into trading	Debit				
5		Gross losses included in earnings from s from transfers of securities from available-for-sale into trading	Credit				
6		Net unrealized holding gain on available-for-sale securities included in accumulated other comprehensive income	Debit				

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Note: 07 Debt and Equity Securities**Fiscal Year:** 2013**Period:** SEPTEMBER**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION**Agency Notes:** AR - MD&A Section VII, Note 3 & APM**Status:** Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: D **Section Name:** Other Information**Line Attributes:** Dollars**Rounding Method:** Millions**Decimal:** Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Change
7		Net unrealized holding loss on available-for-sale securities included in accumulated other comprehensive income	Credit				
8		Amount of gains/losses reclassified out of accumulated other comprehensive income into earnings for the period	Debit				
9		Portion of trading gains/losses that relates to trading securities still held at the reporting date	Debit	-183	3,780	3,780	
10		Net carrying amount of sold/transferred held-to-maturity securities (FASB ASC 320-10-50-10)	Debit				
11		Net gain/loss in accum. other comp. income for any derivative that hedged the forecasted acquisition of HTM security	Debit				

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Note: 07 Debt and Equity Securities

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - MD&A Section VII, Note 3 & APM

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Text Data

Line	Question	Answer
1	Provide a description of the amounts reported on the "Line Item Notes" tab for lines 5, 8 and 9.	<p>1). The majority of the amount in line 5 consists of \$1,650 million in pooled funds-fixed income and \$69 million in bank loans.</p> <p>The majority of the amounts in line 8 consists of \$1,469 million in foreign investments-equity and \$1,228 million in private equity.</p> <p>The majority of the amount in line 9 consists of \$3,322 million in security lending collateral and \$2,372 million in pooled funds-real estate.</p>
2	Provide a description of the amounts reported on the "Other Notes Infor" tab for lines 5, 8 and 9 in Sections A through C.	<p>2). The majority of the amount in line 5 consists of \$1,750 million (cost) in pooled funds-fixed income and \$68 million (cost) in bank loans.</p> <p>The majority of the amounts in line 8 consists of \$1,291 million (cost) in foreign investments-equity and \$1,355 million (cost) in private equity.</p> <p>The majority of the amount in line 9 consists of \$3,322 million (cost) in security lending collateral and \$2,364 million (cost) in pooled funds-real estate.</p>
3	Provide the basis on which the cost of a security sold or the amount reclassified out of accumulated other comprehensive income into earnings was determined (FASB ASC 320-10-50-9).	3). N/A
4	Provide the circumstances leading to the decision to sell or transfer the security for held-to-maturity securities (FASB ASC 320-10-50-10).	4). N/A
5	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	5). In accordance with the FASB Accounting Standards Codification Sections 815, 820, and 960 (formerly FAS 133, FAS 157 and FAS 35), investments, whether equity or debt securities, real estate, or other, are presented at their fair value at the financial statement date. The fair value of an investment is the amount that PBGC could reasonably expect to receive for it in a current sale between a willing buyer and a willing seller that is other than in a forced or liquidation sale.

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Note: 08 Other Assets

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - Note 3, APM

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Line Item Notes

Closing Package Line Description		NB	Account Type	2013 - SEPTEMBER	2012 - SEPTEMBER		
Other Assets		D	A	122	5		
		Variance:		0	0	Rounding Method: Millions	Decimal: Zero
Line	Status	Line Description	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes	
1		Advances and prepayments					
4		Regulatory assets					
5		Derivative assets	122	5		5	
6		Other assets					
Total			122	5		5	

Tab: Text Data

Line	Question	Answer
1	Provide a description of advances and prepayments on the "Line Item Notes" tab for line 1.	1). N/A
2	Provide a description and related amounts for balances that exceed \$1 billion in the line titled "Other Assets" on the "Line Item Notes" tab.	2). N/A
3	Provide the amounts that are designated as either non-hedging or hedging instruments.	3). N/A
4	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	4). Derivative Contracts, as presented in the Statements of Financial Position includes receivables and liability positions in collateral deposits received, Swaps-CDS open trades, Futures, Short Sales and F/X Forwards (for end of contract status during financial statement period end).

**U.S. Department of the Treasury
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GF006 - FR Notes Report**

Note: 09	Accounts Payable	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes: AR - Note 8, APM	
Status: Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

Tab: Line Item Notes

Closing Package Line Description		NB	Account Type	2013 - SEPTEMBER	2012 - SEPTEMBER		
Accounts Payable		C	L	64	67		
		Variance:		0	0	Rounding Method: Millions	Decimal: Zero
Line	Status	Line Description	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes	
1		Accounts Payable	64	67	67	0	
		Total	64	67	67	0	

**U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report**

Note: 09	Accounts Payable	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes: AR - Note 8, APM	
Status: Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

Tab: Other Notes Info.

Section: A	Section Name: Interest	No Data Flag: YES	Line Attributes: Dollars
			Rounding Method: Millions
			Decimal: Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER C	2012 - SEPTEMBER C	Previously Rptd C	Line Item Changes D
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1	Interest accrued and owed to others	N/A
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Tab: Text Data

Line	Question	Answer
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	1). The liability to be recorded shall reflect the amount of the invoice received but not paid. An accrued expense shall be recorded when goods or services have been received and an account payable has not been established.

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Note: 10B Treasury securities held by the Government trust, revolving, and special funds

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - Note 3

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Other Notes Info.

Section: A **Section Name:** Investments in Federal Debt securities

Line Attributes: Dollars

Rounding Method: Millions

Decimal: Zero

Line	Status	Line Description	NB	CY Par value of the investment D	CY Unamortized Discount C	CY Unamortized premium D	CY Net Investment	PY Par Value of the investment D	PY Unamortized discount C
17		Pension Benefit Guaranty Corporation Fund	N/A	23,305	296	1,571	24,580	21,703	256
23			N/A						
24			N/A						
25			N/A						
26		All other programs and funds	N/A						
27		Total	N/A	23,305	-296	1,571	24,580	21,703	-256

Line	Status	Line Description	NB	PY Unamortized premium D	PY Net Investment
17		Pension Benefit Guaranty Corporation Fund	N/A	1,510	22,957
23			N/A		
24			N/A		
25			N/A		
26		All other programs and funds	N/A		
27		Total	N/A	1,510	22,957

Section: B **Section Name:** Fiduciary Funds - Treasury Securities Held by Deposit Funds (or Held by Non-Federal Custodians) with Fiduciary Activity

No Data Flag: YES

Line Attributes: Dollars

Rounding Method: Millions

Decimal: Zero

Line	Status	Line Description	NB	CY Par value of the investment D	CY Unamortized discount C	CY Unamortized premium D	CY Net Investment	PY Par value of the investment D	PY Unamortized discount C
1			N/A						
2			N/A						
3			N/A						
4			N/A						
5			N/A						
6			N/A						
7			N/A						

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Note: 10B Treasury securities held by the Government trust, revolving, and special funds

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - Note 3

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: B	Section Name: Fiduciary Funds - Tresury Securities Held by Deposit Funds (or Held by Non-Federal Custodians) with Fiduciary Activity	No Data Flag: YES	Line Attributes: Dollars	Rounding Method: Millions	Decimal: Zero
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Line	Status	Line Description	NB	CY Par value of the investment D	CY Unamortized discount C	CY Unamortized premium D	CY Net Investment	PY Par value of the investment D	PY Unamortized discount C
8			N/A						
9			N/A						
10			N/A						
11			N/A						
12			N/A						
13			N/A						
14			N/A						
15			N/A						
16		Total	N/A						

Line	Status	Line Description	NB	PY Unamortized premium D	PY Net Investment
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11			N/A		
12			N/A		
13			N/A		
14			N/A		
15			N/A		
16		Total	N/A		

**U.S. Department of the Treasury
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Note: 10B Treasury securities held by the Government trust, revolving, and special funds

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - Note 3

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: C		Section Name: Fiduciary Funds-Treasury Securities Held by All Other Agency Funds with Fiduciary Activity		No Data Flag: YES		Line Attributes: Dollars Rounding Method: Millions		Decimal: Zero	
Line	Status	Line Description	NB	CY Par value of the investment D	CY Unamortized discount C	CY Unamortized premium D	CY Net Investment	PY Par value of the investment D	PY Unamortized discount C
1			N/A						
2			N/A						
3			N/A						
4			N/A						
5			N/A						
6			N/A						
7			N/A						
8			N/A						
9			N/A						
10			N/A						
11			N/A						
12			N/A						
13			N/A						
14			N/A						
15			N/A						
16		Total	N/A						

**U.S. Department of the Treasury
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Note: 10B Treasury securities held by the Government trust, revolving, and special funds

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - Note 3

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: C

Section Name: Fiduciary Funds-Treasury Securities Held by All
Other Agency Funds with Fiduciary Activity

No Data Flag: YES

Line Attributes: Dollars

Rounding Method: Millions

Decimal: Zero

Line	Status	Line Description	NB	PY Unamortized premium C	PY Net Investment
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11			N/A		
12			N/A		
13			N/A		
14			N/A		
15			N/A		
16		Total	N/A		

Tab: Text Data

Line	Question	Answer
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	<p>1). Debt securities shall be recorded at face value. A premium or discount shall be recorded equal to the difference between face value and the cost basis.</p> <p>Discounts and premiums on trust fund fixed debt securities are not accreted or amortized. These securities and all other securities are marked to market.</p> <p>Discounts and premiums on debt securities held in the Revolving Fund shall be accreted or amortized by the effective interest method to arrive at a constant rate of interest for the security. The straight-line method shall be acceptable only if it results in an insignificant difference from use of the interest method. The premium/discount shall be amortized/accreted over the term of the security, which will typically be through to maturity date, or call date, whichever is more appropriate.</p>

**U.S. Department of the Treasury
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Note: 11 Federal Employee and Veteran Benefits Payable

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: N/A

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Line Item Notes

Closing Package Line Description		NB	Account Type	2013 - SEPTEMBER	2012 - SEPTEMBER		
Federal Employee and Veteran Benefits Payable		C	L	0	0		
		Variance:		0	0	Rounding Method: Millions	Decimal: Zero
Line	Status	Line Description	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes	
1		Pension and accrued benefits					
2		Post-retirement health and accrued benefits					
3		Veteran's compensation and burial benefits					
4		Life Insurance and accrued benefits					
5		FECA Benefits					
6		Liability for other retirement and postemployment benefits					
Total							

**U.S. Department of the Treasury
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Note: 11 Federal Employee and Veteran Benefits Payable
Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Fiscal Year: 2013 **Period:** SEPTEMBER

Agency Notes: N/A

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Other Notes Info.

Section: A	Section Name: Pension and Accrued Benefits Liability-To be completed for the amount entered for pension and accrued benefits in the "Line Item Notes" tab	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: Millions	Decimal: Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Pension and accrued benefits liability- beginning of period	Credit				
2		Prior-period adjustments(not restated)	Credit				
3		Prior (and past) service costs from plan amendments (or the initiation of a new plan) during the period	Credit				
4		Normal Costs (SFFAS No. 5, par. 72)	Credit				
5		Interest on pension liability during the period	Credit				
6		Prior (and past) service cost (from the initiation of a new plan)	Credit				
7		Actuarial (gains)/losses (from experience) (SFFAS No. 33, par. 22)	Credit				
8		Actuarial (gains)/losses (from assumption changes) (SFFAS No. 33, par. 22)	Credit				
9		Other	Credit				
10		Total pension expense (SFFAS No. 5, par.72)	N/A				
11		Less Benefits Paid	Debit				

**U.S. Department of the Treasury
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Note: 11 Federal Employee and Veteran Benefits Payable
Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Fiscal Year: 2013 **Period:** SEPTEMBER
Agency Notes: N/A

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: A **Section Name:** Pension and Accrued Benefits Liability-To be completed for the amount entered for pension and accrued benefits in the "Line Item Notes" tab **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
12		Pension and Accrued Benefits Liability-end of period	N/A				

Section: B **Section Name:** Pension Liability Long-Term Significant Assumptions Used in the Current FY and Prior FY Valuation **No Data Flag:** YES **Line Attributes:** Percent

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Rate of Interest (except OPM)	N/A				
2		Rate of inflation (except OPM)	N/A				
3		Projected salary increases (except OPM)	N/A				

Section: C **Section Name:** Postretirement Health and Accrued Benefits **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Postretirement health and accrued benefits liability-beginning of period (SFFAS No. 5, par.88)	Credit				
2		Prior-period adjustments (not restated)	Credit				
3		Prior (and past) service costs from plan amendments (or the initiation of	Credit				

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Note: 11 Federal Employee and Veteran Benefits Payable
Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Fiscal Year: 2013 **Period:** SEPTEMBER

Agency Notes: N/A

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: C **Section Name:** Postretirement Health and Accrued Benefits

No Data Flag: YES

Line Attributes: Dollars

Rounding Method: Millions

Decimal: Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
		a new plan) during the period					
4		Normal costs	Credit				
5		Interest on liability	Credit				
6		Actuarial (gains)/losses (from experience)	Credit				
7		Actuarial (gains)/losses (from assumption changes)	Credit				
8		Other	Credit				
9		Total postretirement health benefits expense	N/A				
10		Less claims paid	Debit				
11		Postretirement health and accrued benefits liability-end of period	N/A				

Section: D **Section Name:** Postretirement Health Liability Significant Assumptions Used in Determining the Current FY and Prior FY Valuation

No Data Flag: YES

Line Attributes: Percent

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Rate of Interest	N/A				
2		Ultimate rate of medical trend	N/A				
3		Single equivalent rate of medical trend	N/A				

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Note: 11 Federal Employee and Veteran Benefits Payable
Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Fiscal Year: 2013 **Period:** SEPTEMBER

Agency Notes: N/A

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: F **Section Name:** Other

No Data Flag: YES

Line Attributes: Dollars
Rounding Method: User-Defined

Decimal: User-Defined

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Non-marketable Treasury securities held by Thrift Savings Plan (TSP) Fund	Debit				
2		Total assets of pension (SFFAS No.5, par. 68)	Debit				
3		Market value of investments in market-based and marketable securities included in line 2	Debit				
4		Total assets of other retirement benefit plans (SFFAS No. 5, par. 85)	Debit				
5		Market value of investments in market-based and marketable securities included in line 4 (SFFAS no. 5, par.85)	Debit				

Section: K **Section Name:** Workers' Compensation Benefits (to be completed by DOL)

No Data Flag: YES

Line Attributes: Percent

Line	Status	Line Description	NB	COLA	CPIM
5	I	2017+	N/A		

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Note: 11 Federal Employee and Veteran Benefits Payable
Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Fiscal Year: 2013 **Period:** SEPTEMBER
Agency Notes: N/A

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Text Data

No Data Flag: YES

Line	Question	Answer
1	Provide the following information as it relates to the future policy benefits for noncancelable and renewable life insurance (other than whole life) (SFFAS No. 5, par. 110, table 9): a description of each component of the liability for future policy benefits, an explanation of its projected use, and any other potential uses.	
2	For pension plans that differ from the Civil Service Retirement System (CSRS), the Federal Employee Retirement System (FERS), and the Military Retirement System (MRS), describe how and why the assumptions differ from one of those plans (SFFAS No. 5, par. 67).	
3	Provide the long-term projection of the significant economic assumptions used in determining pension liability and the related expense (example of assumptions: actuarial, economic, interest rate, and trend).	
4	Provide a description of the changes in the significant assumptions used in determining pension liability and the related expense (SFFAS No. 33, par.19).	
5	Provide the long-term projection of the significant economic assumptions used in determining the postretirement health benefits liability and the related expense (example of assumptions: actuarial, economic, interest rate, and trend).	
6	Provide a description of the changes in the significant assumptions used in determining the postretirement health benefits liability and the related expense (SFFAS No. 33, par. 19).	
10	Provide the source(s) of the information entered for Line Item Notes tab lines 4, 5, and 6.	
11	Provide the source(s) for the components of pension expense entered in Section A.	
12	Provide the source(s) for the interest rate for pension expense entered in Section B.	
13	Provide the source(s) for the components of postretirement expense entered in Section C.	
14	Provide the source(s) for the interest rate for pension expense entered in Section D.	
17	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Note: 12 Environmental and Disposal Liabilities

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: N/A

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Line Item Notes

Closing Package Line Description		NB	Account Type	2013 - SEPTEMBER	2012 - SEPTEMBER		
Environmental and Disposal Liabilities		C	L	0	0		
		Variance:		0	0	Rounding Method: Millions	Decimal: Zero
Line	Status	Line Description	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes	
9							
10							
11							
12							
13							
14		Other Environmental and Disposal Liabilities					
Total							

**U.S. Department of the Treasury
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Note: 12	Environmental and Disposal Liabilities	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes: N/A	
Status: Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

Tab: Other Notes Info.

Section: A	Section Name: Other Related Information	No Data Flag: YES	Line Attributes: Dollars	Rounding Method: User-Defined	Decimal: User-Defined
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Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Unrecognized portion of estimated total cleanup costs associated with general property, plant, and equipment	Debit				

Tab: Text Data**No Data Flag:** YES

Line	Question	Answer
1	List the applicable laws and regulations covering cleanup requirements	
2	Provide a description of the type of environmental and disposal liabilities identified.	
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

**U.S. Department of the Treasury
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Note: 13	Benefits Due and Payable	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes: N/A	
Status: Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

Tab: Line Item Notes

Closing Package Line Description			NB	Account Type	2013 - SEPTEMBER	2012 - SEPTEMBER		
Benefits Due and Payable			C	L	0	0		
			Variance:		0	0	Rounding Method: Millions	Decimal: Zero
Line	Status	Line Description	2013 - SEPTEMBER		2012 - SEPTEMBER	Previously Rptd	Line Item Changes	
9		Other Entitlement BenefitsDue and Payable						
		Total						

Tab: Text Data		No Data Flag: YES	
Line	Question	Answer	
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.		

**U.S. Department of the Treasury
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Note: 14 Insurance and Guarantee Program Liabilities

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - Note 2 and Note 6

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Line Item Notes

Closing Package Line Description		NB	Account Type	2013 - SEPTEMBER	2012 - SEPTEMBER		
Insurance and Guarantee Program Liabilities		C	L	105,018	105,636		
		Variance:		0	0	Rounding Method: Millions	Decimal: Zero
Line	Status	Line Description	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes	
1		Single employer	105,018	105,635	105,635	0	
2		Multiemployer	0	1	1	0	
7		Other Insurance Programs					
8							
9							
Total			105,018	105,636	105,636	0	

**U.S. Department of the Treasury
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Note: 14 Insurance and Guarantee Program Liabilities
Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Fiscal Year: 2013 **Period:** SEPTEMBER

Agency Notes: AR - Note 2 and Note 6

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Other Notes Info.

Section: A **Section Name:** Other Related Information

Line Attributes: Dollars

Rounding Method: Millions

Decimal: Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Total liabilities (as reported on Balance Sheet/Statement of Financial Condition) PBGC	Credit	120,585	119,159	119,159	0

Section: B **Section Name:** Net Position/Equity

Line Attributes: Dollars

Rounding Method: Millions

Decimal: Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		PBGC	Credit	-35,369	-34,379	-34,379	0

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Note: 14 Insurance and Guarantee Program Liabilities
Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Fiscal Year: 2013 **Period:** SEPTEMBER

Agency Notes: AR - Note 2 and Note 6

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Text Data

Line	Question	Answer
1	Provide a description for the type of insurance or guarantee programs identified in the "Line Item Notes" tab.	1). PBGC operates two separate insurance programs for defined benefit plans. PBGC's single-employer program guarantees payment of basic pension benefits when underfunded plans terminate. The insured event in the single-employer program is plan termination. By contrast, in the multiemployer program, the insured event is plan insolvency. PBGC's multiemployer program financially assists insolvent covered plans to pay benefits at the statutorily guaranteed level. By law, the two programs are funded and administered separately and their financial conditions, results of operations, and cash flows are reported separately.
2	Provide the name, description, and the related amounts of the insurance or guarantee programs entered on the line titled, "Other insurance programs" in the "Line Item Notes" tab.	2). N/A
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	<p>3). The values of the PVFB are particularly sensitive to changes in underlying estimates and assumptions. These estimates and assumptions could change and the impact of these changes may be material to PBGC's financial statements.</p> <p>(1) Trusteed Plans-represents the present value of future benefit payments less the present value of expected recoveries (for which a settlement agreement has not been reached with sponsors and members of their controlled group) for plans that have terminated and been trusteeed by PBGC prior to fiscal year-end. Assets are shown separately from liabilities for trusteeed plans.</p> <p>(2) Pending Termination and Trusteeship-represents the present value of future benefit payments less the plans' net assets (at fair value) anticipated to be received and the present value of expected recoveries (for which a settlement agreement has not been reached with sponsors and members of their controlled group) for plans for which termination action has been initiated and/or completed prior to fiscal year-end. Unlike trusteeed plans, the liability for plans pending termination and trusteeship is shown net of plan assets.</p> <p>(3) Settlements and Judgments-represents estimated liabilities related to settled litigation.</p> <p>(4) Net Claims for Probable Terminations-In accordance with the FASB Accounting Standards Codification Section 450, Contingencies, PBGC recognizes net claims for probable terminations which represent PBGC's best estimate of the losses, net of plan assets, and the present value of expected recoveries (from sponsors and members of their controlled group) for plans that are likely to terminate in the future. The PBGC threshold for recognition of net claims for probable termination is \$50 million or more of underfunding. These estimated losses are based on conditions that existed as of PBGC's fiscal year-end. Management believes it is likely that one or more events subsequent to PBGC's fiscal year-end will occur, confirming the loss.</p>

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Note: 15 Other Liabilities**Fiscal Year:** 2013**Period:** SEPTEMBER**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION**Agency Notes:** AR - Notes 3, 4, and 7**Status:** Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Line Item Notes

Closing Package Line Description		NB	Account Type	2013 - SEPTEMBER	2012 - SEPTEMBER		
Other Liabilities		C	L	15,502	13,455		
		Variance:		0	0	Rounding Method: Millions	
						Decimal: Zero	
Line	Status	Line Description	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes	
1		Deferred revenue	419	358	358	0	
2		Accrued wages and benefits	3	3	3	0	
4		Other debt					
6		Legal and other contingencies					
7		Grant payments due to State and local governments and others					
8		Other employee and actuarial liabilities					
10		D.C. pension liability					
11		Custodial liabilities					
12		Accrued annual leave	9	9	9	0	
14		Advances and prepayments					
15		Farm and other subsidies					
16		Deposit funds					
17		Bonneville Power Administration non-Federal power projects and capital lease liabilities and disposal liabilities					
18		Derivative liabilities	210	21		21	
19							
20							
21							
22		Other Liabilities	14,861	13,064	13,064	0	
Total			15,502	13,455	13,434	21	

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Note: 15	Other Liabilities	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	AR - Notes 3, 4, and 7
Status: Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

Threshold

Line Description	Question	Answer
Line Item Notes - Deferred revenue (2013 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The change is primarily due to an increase in unearned premiums.
Line Item Notes - Other Liabilities (2013 - SEPTEMBER)	Please enter a description for any amounts over \$50 million.	The total year over year increase in other liabilities of \$1,797 million is primarily attributable to the following: \$2,921 million increase in Present value of nonrecoverable future financial assistance, offset by decreases of \$949 million in Due for purchases of securities and \$103 million in Payable upon return of securities loaned.

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Note: 15 Other Liabilities
Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Fiscal Year: 2013 **Period:** SEPTEMBER

Agency Notes: AR - Notes 3, 4, and 7

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Text Data

Line	Question	Answer
1	Provide more details on the liabilities reported on the "Line Item Notes" tab for each line 1 through 21 by including a description of the significant related amounts and providing the page number and the documentation support by email to FRD's central mailbox at financial.reports@fms.treas.gov if amounts identified cannot be directly traced to the agency's financial report.	<p>1). Line 1 - Deferred revenue consists of unearned premium revenue for both the single-employer and multiemployer programs - which can be located in the balance sheet under Unearned premiums.</p> <p>Line 18 - Derivative liabilities consists of Due to Derivative Contracts and Accounts Payable - Collateral Deposits, the sum total of which can be found in the Payables, net section of the balance sheet.</p> <p>Line 22 - Other liabilities consists of Present value of nonrecoverable future financial assistance, Due for purchase of securities, and Payable upon return of securities loaned - all of which can be found on the balance sheet.</p>
2	Provide a description and related amounts for balances that exceed \$50 million on the Line Item Notes tab, line 21, "Other liabilities," and provide the page number of the agency's financial report where the amount is identified.	<p>2). Items that consist of \$50 million or more reported in Other liabilities are: Present value of nonrecoverable future financial assistance (\$9,931 million); Payable upon return of securities loaned (\$3,322 million); and Due for purchases of securities (\$1,608 million) - all of which can be located on the balance sheet.</p>
3	Provide the amounts that are designated as either non-hedging or hedging instruments.	3). N/A
4	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	<p>4). Payable upon return of securities loaned represents the liability created under securities lending where PBGC maintains effective control over the securities and will remain as a liability until the transaction is completed and the securities are returned.</p> <p>Due for purchase of securities represents the liability position for open trades (not settled), and are presented at fair value in accordance with general investment policies.</p> <p>Present value of nonrecoverable future financial assistance represents the estimated nonrecoverable payments to be provided by PBGC in the future to multiemployer plans that will not be able to meet their benefit obligations. The present value of nonrecoverable future financial assistance is based on the difference between the present value of future guaranteed benefits and expenses and the market value of plan assets, including the present value of future amounts expected to be paid by employers, for those plans that are expected to require future assistance.</p> <p>Derivatives are accounted for at fair market value in accordance with the FASB Accounting Standards Codification Section 815. Derivatives are marked to market with changes in value reported as a component of financial income on the Statements of Operations and Changes in Net Position. PBGC presents all derivatives at fair value on the Statements of Financial Position.</p> <p>PBGC, through its investment managers, invested in investment products that used various U.S. and non-U.S. derivative instruments including but not limited to: S&P 500 index futures, options, money market futures, government bond futures, interest rate, credit default and total return swaps and swaption contracts, stock warrants and rights, debt option contracts, and foreign currency forward and option contracts.</p>

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Note: 17 Prior-Period Adjustments

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: Statements of Financial Position

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Other Notes Info.

Section: A	Section Name: Non-Federal Prior-Period Adjustments - Restated	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: Millions	Decimal: Zero

Line	Status	Line Description	NB	Amount	C
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11		Total	N/A		

Section: B	Section Name: Federal Prior-Period Adjustments - Restated	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: Millions	Decimal: Zero

Line	Status	Line Description	NB	Amount	C
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11		Total	N/A		

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Note: 17 Prior-Period Adjustments

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: Statements of Financial Position

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: C **Section Name:** Non-Federal Correction of Errors

No Data Flag: YES

Line Attributes: Dollars

Rounding Method: Millions

Decimal: Zero

Line	Status	Line Description	NB	Amount	C
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11		Total	N/A		

Section: D **Section Name:** Federal Correction of Errors

No Data Flag: YES

Line Attributes: Dollars

Rounding Method: Millions

Decimal: Zero

Line	Status	Line Description	NB	Amount	C
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11		Total	N/A		

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Note: 17 Prior-Period Adjustments

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: Statements of Financial Position

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: E **Section Name:** Non-Federal Immaterial Errors

No Data Flag: YES

Line Attributes: Dollars

Rounding Method: Millions

Decimal: Zero

Line	Status	Line Description	NB	Amount	C
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11		Total	N/A		

Section: F **Section Name:** Federal Immaterial Errors

No Data Flag: YES

Line Attributes: Dollars

Rounding Method: Millions

Decimal: Zero

Line	Status	Line Description	NB	Amount	C
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11		Total	N/A		

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Note: 17 Prior-Period Adjustments**Fiscal Year:** 2013**Period:** SEPTEMBER**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION**Agency Notes:** Statements of Financial Position**Status:** Complete**The accompanying notes are an integral part of these financial statements.****I = Inactive Line****Section:** G **Section Name:** Closing Package Adjustments**Line Attributes:** Dollars**Rounding Method:** Millions**Decimal:** Zero

Line	Status	Line Description	NB	Amount	C
1		Statements of Financial Position- Equity Securities	N/A	-367	
2		Statements of Financial Position- Real estate and real estate investment trusts	N/A	367	
3		Statements of Financial Position- Cash and cash equivalents	N/A	15	
4		Statements of Financial Position- Fixed maturity securities	N/A	-15	
5		Statements of Financial Position- Fixed maturity securities	N/A	789	
6		Statements of Financial Position- Equity Securities	N/A	-789	
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11		Total	N/A	0	

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Note: 17 Prior-Period Adjustments

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: Statements of Financial Position

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Text Data

Line	Question	Answer
1	Describe the restatements to the prior year that resulted from correcting errors that occurred in the prior year (data reported in Sections A and B).	1). N/A
2	Describe any errors that occurred in years preceding the prior year that adjusted the prior-year beginning net position (data reported in Sections C and D).	2). N/A
3	Describe any immaterial errors that occurred in the prior period(s) that were corrected against the current-year operations (data reported in Sections E and F).	3). N/A
4	Describe any adjustments of the previous year (2011) reclassification in this year's (2012) Closing Package prior-year (2011) reporting (data reported in Section G), excluding amounts reported as restatements in Section A and B.	<p>4). As of 09/30/2012, \$367 million pool fund real estate was recorded as pool fund equity on the Statements of Financial Position. In FY 2013, PBGC reclassified the \$367 million from the equity security to real estate and real estate investment trusts, which resulted in increase of \$367 million in Real estate and real estate investment trusts and a \$367 million decrease in Equity securities. This reclassification has no impact in the total investment or net position reported on FY 2012 Statements of Financial Position.</p> <p>As of 09/30/2012, \$15 million in Foreign cash was recorded as Foreign investment fixed on the Statements of Financial Position. In FY 2013, PBGC reclassified the \$15 million from Foreign investment fixed to Foreign Cash, which resulted in an increase of \$15 million increase in Cash and cash equivalents and a \$15 million decrease in Fixed maturity securities. This reclassification has no impact in the total investment or net position reported on FY 2012 Statements of Financial Position.</p> <p>As of 09/30/2012, a \$789 million pool fund fixed investment was recorded as a pool fund equity investment on the Statements of Financial Position. In FY 2013, PBGC reclassified the \$789 million from the equity security to fixed securities, which resulted in increase of \$789 million in Fixed maturity securities and a \$789 million decrease in Equity securities. This reclassification has no impact in the total investment or net position reported on FY 2012 Statements of Financial Position.</p>
5	Describe the adjustments to the current-year or prior-year beginning net position that resulted from changes in accounting principles as reported on the Reclassified Statement of Changes in Net Position, line 2.1 and/or line 3.1.	5). N/A
6	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	6). N/A

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Note: 18	Contingencies (SFFAS Nos. 5 and 12)	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes: AR - Notes 2, 9 and 16	
Status: Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

Tab: Other Notes Info.

Section: A	Section Name: Insurance Contingencies (Reasonably Possible Only)	Line Attributes: Dollars	
		Rounding Method: Millions	Decimal: Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		PBGC Defined Pension Plan (Single-employer)	Credit	292,207	294,963	294,963	0
2		PBGC Defined Pension Plan (Multi-employer)	Credit	36,718	26,809	26,809	0
4			Credit				
5			Credit				
6			Credit				
7			Credit				
8			Credit				
9		Other insurance contingencies	Credit				
10		Total	N/A	-328,925	-321,772	-321,772	0

Section: B	Section Name: Insurance in force (Sum of Policy Face Value and Dividends Paid)	No Data Flag: YES	
		Line Attributes: Dollars	
		Rounding Method: User-Defined	Decimal: User-Defined

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
3	I		Credit				
4	I		Credit				
5	I		Credit				
6	I		Credit				
7	I		Credit				
8	I	Other insurance in force	Credit				
9	I	Total	Debit				

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Note: 18	Contingencies (SFFAS Nos. 5 and 12)	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	AR - Notes 2, 9 and 16
Status: Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

Section: C		Section Name: Civil Litigation, Claims and Assessments		No Data Flag: YES		Line Attributes: Dollars		Rounding Method: Millions		Decimal: Zero
Line	Status	Line Description	NB	CY Accrued/Estimated amount	CY Estimated Range (Low end)	CY Estimated Range (High end)	CY Claim amount (Unable to determine loss)	PY Accrued/Estimated amount	PY Estimated Range (Low end)	PY Estimated Range (High end)
1		Probable	Credit							
2		Reasonably Possible	Credit							
Line	Status	Line Description	NB	PY Estimated Range (High end)	PY Claim amount (unable to determine)					
1		Probable	Credit							
2		Reasonably Possible	Credit							
Section: D		Section Name: Environmental Litigation, Claims, and Assessments		No Data Flag: YES		Line Attributes: Dollars		Rounding Method: User-Defined		Decimal: User-Defined
Line	Status	Line Description	NB	CY Accrued/Estimated amount	CY Estimated Range (Low end)	CY Estimated Range (High end)	CY Claim amount (unable to determine)	PY Accrued/Estimated amount	PY Estimated Range (Low end)	PY Estimated Range (High end)
1		Probable	Credit							
2		Reasonably Possible	Credit							
Line	Status	Line Description	NB	PY Estimated Range (High Range)	PY Claim amount (unable to determine)					
1		Probable	Credit							
2		Reasonably Possible	Credit							
Section: E		Section Name: Other Contingencies		No Data Flag: YES		Line Attributes: Dollars		Rounding Method: User-Defined		Decimal: User-Defined
Line	Status	Line Description	NB	CY Probable	CY Reasonably Possible	PY Probable	PY Reasonably Possible			
3			Credit							
4			Credit							
5			Credit							

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Note: 18 Contingencies (SFFAS Nos. 5 and 12)

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - Notes 2, 9 and 16

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Text Data

Line	Question	Answer
1	Provide the nature of the insurance contingencies.	<p>1). In accordance with the FASB Accounting Standards Codification Section 450, Contingencies, PBGC classified a number of companies as reasonably possible rather than probable terminations, reflecting the sponsors' financial condition and other factors did not indicate that termination of their plans was likely. This classification was done based upon information about the companies as of September 30, 2013.</p> <p>The estimate of unfunded vested benefits exposure to loss for the single-employer plans of these companies was measured as of December 31, 2012. The reasonably possible exposure to loss in these plans was \$292,207 million for FY 2013. This is a slight decrease of \$2,756 million from the reasonably possible exposure of \$294,963 million in FY 2012. This decrease is primarily due to a decline in the aggregate liability for plans classified as reasonably possible.</p> <p>There are some multiemployer plans that may require future financial assistance. PBGC included amounts in the liability for the present value of nonrecoverable future financial assistance for multiemployer plans that PBGC estimated may require future financial assistance. In addition, PBGC estimated as of September 30, 2013, that it is reasonably possible that other multiemployer plans may require future financial assistance in the amount of \$36,718 million.</p>
2	Provide the nature of the litigation contingencies, including the range of loss for probable liabilities.	2). N/A
3	Provide the nature of the litigation contingencies including the range of loss for reasonably possible contingencies.	<p>3). Legal challenges to PBGC's policies and positions continued in FY 2013. At the end of the fiscal year, PBGC had 53 active cases in state and federal courts and 350 bankruptcy and state receivership cases.</p> <p>PBGC records as a liability on its financial statements an estimated cost for unresolved litigation to the extent that losses in such cases are probable and estimable in amount. PBGC cannot estimate with any degree of certainty the possible losses it could incur in the event it does not prevail in these matters.</p>
4	Provide the total claim amount for cases assessed as "unable to determine" if significant. Also, provide a statement on whether this materiality affects the financial statements.	4). N/A
5	Describe the other claims that may derive from treaties or international agreements.	5). N/A
6	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	<p>6). PBGC criteria for a single-employer plan sponsor to be classified as Reasonably Possible are:</p> <ul style="list-style-type: none"> a. The sponsor(s) or significant member(s) of its controlled group (e.g., a parent or major subsidiary) is in reorganization under Title 11 of the United States code b. An application for a funding waiver is pending or outstanding with the IRS c. A minimum funding contribution has been missed d. The sponsor(s) has an S&P senior unsecured credit rating or an issuer credit rating less two notches of BB+ or below, or a Moody's senior unsecured credit rating or a corporate family rating less one notch of Ba1 or below. If the controlled group is not rated by Moody's and S&P, PBGC will use the Dun & Bradstreet Financial Stress Score (if available) to classify the controlled group as Reasonably Possible or Remote

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Note: 18 Contingencies (SFFAS Nos. 5 and 12)

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: AR - Notes 2, 9 and 16

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Text Data

Line	Question	Answer
		<p>e. The sponsor(s) has no bond rating, but analysis indicates that its unsecured debt would be below investment grade.</p> <p>f. The sponsor(s) meet at least one of the PBGC "high risk" criteria.</p> <p>g. Other (detailed explanation must be provided and be approved by PBGC's Contingency Working Group).</p> <p>PBGC calculated the future financial assistance liability for each multiemployer plan identified as probable, or reasonably possible. PBGC used a formula taking the present value of guaranteed future benefits and expense payments net of any future contributions or withdrawal liability payments. These amounts were as of the later of September 30, 2013, or the projected (or actual, if known) date of plan insolvency, discounted back to September 30, 2013. PBGC's identification of plans that are likely to require such assistance and estimation of related amounts required consideration of many complex factors, including estimating future cash flows, future mortality rates, and age of participants not in pay status. These factors are affected by future events, including actions by plans and their sponsors, most of which are beyond PBGC's control.</p>

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Note: 19 Commitments**Fiscal Year:** 2013**Period:** SEPTEMBER**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION**Agency Notes:** AR - Note 10**Status:** Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Other Notes Info.**Section:** A **Section Name:** Capital leases-Asset**No Data Flag:** YES**Line Attributes:** Dollars**Rounding Method:** User-Defined**Decimal:** User-Defined

Line	Status	Line Description	NB	CY Federal	CY Non-Federal	PY Federal	PY Non-Federal
1		Building	Debit				
2		Land	Debit				
3		Equipment	Debit				
4		Software license	Debit				
5		Other	Debit				
6		Accumulated depreciation/amortization	Credit				
7		Net assets under capital leases	N/A				

Section: B **Section Name:** Capital leases - Liability**No Data Flag:** YES**Line Attributes:** Dollars**Rounding Method:** User-Defined**Decimal:** User-Defined

Line	Status	Line Description	NB	CY Federal	CY Non-Federal	PY Federal	PY Non-Federal
1		Future minimum lease programs	Credit				
2		Imputed interest	Debit				
3		Executory costs including any profit	Debit				
4		Total capital lease liability	N/A				

Section: C **Section Name:** Commitments: Operating leases and undelivered orders**Line Attributes:** Dollars**Rounding Method:** Millions**Decimal:** Zero

Line	Status	Line Description	NB	CY Federal	CY Non-Federal	PY Federal	PY Non-Federal
1		Operating leases	Credit		112		131
2		Undelivered orders	Credit	10	141	17	159

Threshold

Line Description	Question	Answer
Other Notes Info - Operating leases (CY Non-Federal)	Please provide explanations for any amounts that have changed by 10% or more and or greater than \$500,000 between the current fiscal year and prior fiscal year. (unaudited)	Operating lease commitments (Non-Federal) decreased in FY 2013 because of a decrease in Future lease payments of PBGC's existing office facilities. The current facility lease expires in the beginning of FY 2019, and as such, is not a full fiscal year.

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Note: 19	Commitments	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes: AR - Note 10	
Status: Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

Section: C	Section Name: Commitments: Operating leases and undelivered orders	Line Attributes: Dollars	Decimal: Zero
Threshold		Rounding Method: Millions	
Line Description	Question	Answer	
Other Notes Info - Undelivered orders (CY Federal)	Please provide explanations for any amounts that have changed by 10% or more and or greater than \$500,000 between the current fiscal year and prior fiscal year. (unaudited)	PBGC has experienced an decrease in contractual services from FY 2012 to FY 2013.	
Other Notes Info - Undelivered orders (CY Non-Federal)	Please provide explanations for any amounts that have changed by 10% or more and or greater than \$500,000 between the current fiscal year and prior fiscal year. (unaudited)	Non-Federal Undelivered orders decreased in FY 2013 because the amount of contracts paid in FY 2013 was higher than the amount of new contracts obligated. There were more contract payments in FY 2013 than in FY 2012.	

Section: D			Section Name: Other Commitments		No Data Flag: YES		Line Attributes: Dollars		Rounding Method: User-Defined		Decimal: User-Defined	
Line	Status	Line Description	NB	CY Federal	CY Non-Federal	PY Federal	PY Non-Federal					
9			Credit									
10			Credit									
11			Credit									
12			Credit									
13			Credit									
14		Total	N/A									

Tab: Text Data		
Line	Question	Answer
1	Describe the lessee's leasing arrangements including the basis on which contingent rental payments are determined, the existence and terms of renewal or purchase options, escalation clauses and restrictions imposed by lease agreements.	1). PBGC leases its office facility under a commitment that began on January 1, 2005, and expires December 10, 2018. This lease provides for periodic rate increases based on increases in operating costs and real estate taxes over a base amount. In addition, PBGC is leasing space for field benefit administrators. These leases began in 1996 and expire in 2018.
2	Explain any amounts listed in Section D in detail and reference the note, and/or location, in the agency's Performance and Accountability Report (PAR).	2). N/A
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	3). Commitments represent an obligation to make future payments in exchange for thereceipt of an asset or benefit. Operating leases having initial remaining non-cancellable lease terms in excess of one year shall be disclosed in the financial statements or the related footnotes.

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Note: 22 Funds From Dedicated Collections**Fiscal Year:** 2013**Period:** SEPTEMBER**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION**Agency Notes:** N/A**Status:** Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Other Notes Info.**Section:** A**Section Name:** Assets - Current Year**No Data Flag:** YES**Line Attributes:** Dollars**Rounding Method:** User-Defined**Decimal:** User-Defined

Line	Status	Line Description	NB	Cash and other monetary assets D	Fund balance with Treasury D	Inv in U. S. Treas. Sec.(net of prem. & disc) D	Interest Receivable D	Other Federal Assets (Funds from Dedicated Collec) D	Other Federal Assets (Funds not From Dedicat Coll) D
------	--------	------------------	----	-------------------------------------	---------------------------------	---	-----------------------	--	--

26			N/A						
27			N/A						
28			N/A						
29			N/A						
30			N/A						
31		All other funds from dedicated collections	N/A						
32		Intra-agency funds from dedicated collections elimination amounts	N/A						
33		Total	N/A						

Line	Status	Line Description	NB	Other non-Federal Assets D	Total assets
------	--------	------------------	----	-------------------------------	--------------

26			N/A		
27			N/A		
28			N/A		
29			N/A		
30			N/A		
31		All other funds from dedicated collections	N/A		
32		Intra-agency funds from dedicated collections elimination amounts	N/A		
33		Total	N/A		

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Note: 22 Funds From Dedicated Collections**Fiscal Year:** 2013**Period:** SEPTEMBER**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION**Agency Notes:** N/A**Status:** Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: B**Section Name:** Assets - Prior Year**No Data Flag:** YES**Line Attributes:** Dollars**Rounding Method:** User-Defined**Decimal:** User-Defined

Line	Status	Line Description	NB	Cash and other monetary assets D	Fund balance with Treasury D	Inv. in U.S. Treas. Sec. (net of prem. & disc.) D	Interest Receivable D	Other Federal assets (Funds From Dedicated Collec) D	Other Federal Assets (Funds not from Dedicat Coll) D
26			N/A						
27			N/A						
28			N/A						
29			N/A						
30			N/A						
31		All other funds from dedicated collections	N/A						
32		Intra-agency funds from dedicated collections elimination amounts	N/A						
33		Total	N/A						

Line	Status	Line Description	NB	Other non-Federal assets D	Total assets
26			N/A		
27			N/A		
28			N/A		
29			N/A		
30			N/A		
31		All other funds from dedicated collections	N/A		
32		Intra-agency funds from dedicated collections elimination amounts	N/A		
33		Total	N/A		

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Note: 22 Funds From Dedicated Collections**Fiscal Year:** 2013**Period:** SEPTEMBER**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION**Agency Notes:** N/A**Status:** Complete**The accompanying notes are an integral part of these financial statements.****I = Inactive Line****Section:** C**Section Name:** Liabilities and Net Position - Current Year**No Data Flag:** YES**Line Attributes:** Dollars**Rounding Method:** User-Defined**Decimal:** User-Defined

Line	Status	Line Description	NB	Benefits due and payable C	Other Fed. Liab. (Funds From Dedicated Collection) C	Other Fed. Liab. (Funds not from Dedicated Collec) C	Other non-Federal liabilities C	Total liabilities	Ending net position C
26			N/A						
27			N/A						
28			N/A						
29			N/A						
30			N/A						
31		All other funds from dedicated collections	N/A						
32		Intra-agency funds from dedicated collections elimination amounts	N/A						
33		Total	N/A						

Line	Status	Line Description	NB	Total liabilities and net position
26			N/A	
27			N/A	
28			N/A	
29			N/A	
30			N/A	
31		All other funds from dedicated collections	N/A	
32		Intra-agency funds from dedicated collections elimination amounts	N/A	
33		Total	N/A	

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Note: 22 Funds From Dedicated Collections

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: N/A

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: D

Section Name: Liabilities and Net Position - Prior Year

No Data Flag: YES

Line Attributes: Dollars

Rounding Method: User-Defined

Decimal: User-Defined

Line	Status	Line Description	NB	Benefits due and payable C	Other Fed. Liab. (Funds From Dedicated Collection) C	Other Fed. Liab. (Funds not from Dedicated Collec) C	Other non-Federal liabilities C	Total liabilities	Ending net position C
26			N/A						
27			N/A						
28			N/A						
29			N/A						
30			N/A						
31		All other funds from dedicated collections	N/A						
32		Intra-agency funds from dedicated collections elimination amounts	N/A						
33		Total	N/A						

Line	Status	Line Description	NB	Total liabilities and net position
26			N/A	
27			N/A	
28			N/A	
29			N/A	
30			N/A	
31		All other funds from dedicated collections	N/A	
32		Intra-agency funds from dedicated collections elimination amounts	N/A	
33		Total	N/A	

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Financial Management Service
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Note: 22 Funds From Dedicated Collections**Fiscal Year:** 2013**Period:** SEPTEMBER**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION**Agency Notes:** N/A**Status:** Complete**The accompanying notes are an integral part of these financial statements.****I = Inactive Line**

Section: E		Section Name: Revenue, Financing, Expenses, and Other - Current Year		No Data Flag: YES		Line Attributes: Dollars		Rounding Method: User-Defined		Decimal: User-Defined	
Line	Status	Line Description	NB	Net position, beginning of period C	Prior-period adjustment C	Investment revenue from Treasury Securities C	Individual income taxes and payroll tax withhold C	Unemployment and excise taxes C	Other taxes and receipts C		
26			N/A								
27			N/A								
28			N/A								
29			N/A								
30			N/A								
31		All other funds from dedicated collections	N/A								
32		Intra-agency funds from dedicated collections elimination amounts	N/A								
33		Total	N/A								
Line	Status	Line Description	NB	Royalties and other special revenue C	All other financing sources C	Program gross cost or benefit payments D	Program earned revenues D	Non-program expenses D	Net position, end of period		
26			N/A								
27			N/A								
28			N/A								
29			N/A								
30			N/A								
31		All other funds from dedicated collections	N/A								
32		Intra-agency funds from dedicated collections elimination amounts	N/A								
33		Total	N/A								

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Note: 22 Funds From Dedicated Collections**Fiscal Year:** 2013**Period:** SEPTEMBER**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION**Agency Notes:** N/A**Status:** Complete**The accompanying notes are an integral part of these financial statements.****I = Inactive Line**

Section: F **Section Name:** Revenue, Financing, Expenses, and Other - Prior Year **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	Net position, beginning of period C	Prior-period adjustment C	Investment revenue from Treasury Securities C	Individual income taxes and payroll tax withhold C	Unemployment and excise taxes C	Other taxes and receipts C
26			N/A						
27			N/A						
28			N/A						
29			N/A						
30			N/A						
31		All other funds from dedicated collections	N/A						
32		Intra-agency funds from dedicated collections elimination amounts	N/A						
33		Total	N/A						
Line	Status	Line Description	NB	Royalties and other special revenue C	All other financing sources C	Program gross cost or benefit payments D	Program earned revenues D	Non-program expenses D	Net position, end of period
26			N/A						
27			N/A						
28			N/A						
29			N/A						
30			N/A						
31		All other funds from dedicated collections	N/A						
32		Intra-agency funds from dedicated collections elimination amounts	N/A						
33		Total	N/A						

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Note: 22	Funds From Dedicated Collections	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes: N/A	
Status: Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

Section: G		Section Name: Number of Agency Funds From Dedicated Collections		No Data Flag: YES		Line Attributes: Units	
Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Total number of funds from dedicated collections	N/A				

Tab: Text Data		No Data Flag: YES	
Line	Question	Answer	
1	Provide a general description of the individual funds from dedicated collections reported in the Other Notes Info tab (SFFAS No. 27, par. 33, as amended by SFFAS No. 43). Also describe how the entity accounts for and reports the fund (SFFAS No. 27, par. 23.1, as amended by SFFAS No. 43).		
2	State the legal authority for the administrative entity of each fund to use the revenues and other financing sources based on SFFAS No. 27, par. 23.1, as amended by SFFAS No. 43.		
3	Explain any change in legislation during or subsequent to the reporting period and before the issuance of the financial statements that significantly change the purpose of the fund or that redirect a material portion of the accumulated balance (SFFAS No. 27, par. 23.3, as amended by SFFAS No. 43).		
4	Provide the sources of revenue and other financing for amounts reported in columns 3 through 8 of Sections E and F in the Other Notes Info tab (SFFAS No. 27, par. 23.2, as amended by SFFAS No. 43).		
5	Provide any other relevant information pertaining to this note, including explanation for prior-period adjustments, if any. At a minimum, describe briefly the significant accounting policies pertaining to this note.		

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Note: 25	Stewardship Land	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes: N/A	
Status: Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

Section: A	Section Name: Stewardship Land (SFFAS No. 29, par. 40d)	No Data Flag: YES	Line Attributes: Units
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Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Public Land	N/A				
2		National Forest System	N/A				
3		National Wildlife Refuge System	N/A				
4		National Park System	N/A				
5		Withdrawn public land	N/A				
6		Mission Land	N/A				
7		Water, power, and recreation	N/A				
8		Geographic management areas	N/A				
9		National fish hatcheries	N/A				
10		Conservation areas	N/A				
11		National marine monuments	N/A				
12		All other	N/A				

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Describe the predominant uses of the stewardship land (SFFAS 29, par. 40c).	
2	Provide the condition of the stewardship land (SFFAS 29, par. 41).	
3	Provide a brief statement explaining how the stewardship land relates to the mission of the agency (SFFAS No. 29, par. 40a).	
4	Provide a brief description of the agency's stewardship policies for stewardship land (SFFAS No. 29, par. 40b).	
5	Provide any other information relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Note: 26	Heritage Assets	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes: N/A	
Status: Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

Section: A		Section Name: Collection Type Heritage Assets (SFFAS No. 29, par. 25d)		No Data Flag: YES	Line Attributes: Units
Line	Status	Line Description	NB	Physical units at the end of the Current FY	Physical units at the end of the Prior FY
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		

Section: B			Section Name: Non-Collection Type Heritage Assets (SFFAS No. 29, par. 25d)		No Data Flag: YES	Line Attributes: Units
Line	Status	Line Description	NB	Physical units at the end of the Current FY	Physical units at the end of the Prior FY	
1			N/A			
2			N/A			
3			N/A			
4			N/A			
5			N/A			

Tab: Text Data		No Data Flag: YES
Line	Question	Answer
1	Provide a brief statement explaining how heritage assets relate to the mission of the agency (SFFAS No. 29, par. 25a).	
2	Provide a brief description of the agency's stewardship policies for each major category of the heritage assets (SFFAS No. 29, par. 25b).	
3	Provide a brief description of the condition of each category of the heritage assets (SFFAS 29, par. 26).	
4	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Note: 27 Fiduciary Activities

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: N/A

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Other Notes Info.

Section: A **Section Name:** Schedule of Fiduciary Net Assets - Deposit Funds - Current Year **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Inv. in Fed. debt secs- net of unam. prems & discs. D	Fid. FBWT (USSGL account 1010 only) D	Interest Receivable on Fed. debt securities D	Invest. in non-Fed. debt secs.(& relaed int. rec.) D	Cash & cash equivalents D	Other assets D
8			N/A						
9			N/A						
10			N/A						
11			N/A						
12			N/A						

Line	Status	Line Description	NB	Liability due & payable to beneficiaries C	Other liabilities C	Total fiduciary net assets
8			N/A			
9			N/A			
10			N/A			
11			N/A			
12			N/A			

Section: B **Section Name:** Schedule of Fiduciary Net Assets - Deposit Funds - Prior Year **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Inv. in Fed. debt secs- net of unam. prems & discs. D	Fid. FBWT (USSGL account 1010 only) D	Interest Receivable on Fed. debt securities D	Invest. in non-Fed. debt secs.(& relaed int. rec.) D	Cash & cash equivalents D	Other assets D
8			N/A						
9			N/A						
10			N/A						
11			N/A						
12			N/A						

Line	Status	Line Description	NB	Liability due & payable to beneficiaries C	Other liabilities C	Total fiduciary net assets
8			N/A			
9			N/A			
10			N/A			
11			N/A			
12			N/A			

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Note: 27 Fiduciary Activities

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: N/A

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: C **Section Name:** Schedule of Fiduciary Net Assets - All Other Agency Funds- Current Year **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Inv. in Fed. debt secs- net of unam. prems & discs. D	Fid. FBWT (USSGL account 1010 only) D	Interest Receivable on Fed. debt securities D	Invest. in non-Fed. debt secs.(& relaed int. rec.) D	Cash & cash equivalents D	Other assets D
3			N/A						
4			N/A						
5			N/A						
6			N/A						
7			N/A						

Line	Status	Line Description	NB	Liability due & payable to beneficiaries C	Other liabilities C	Total fiduciary net assets
3			N/A			
4			N/A			
5			N/A			
6			N/A			
7			N/A			

Section: D **Section Name:** Schedule of Fiduciary Net Assets - All Other Agency Funds - Prior Year **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Inv. in Fed. debt secs- net of unam. prems & discs. D	Fid. FBWT (USSGL account 1010 only) D	Interest Receivable on Fed. debt securities D	Invest. in non-Fed. debt secs.(& relaed int. rec.) D	Cash & cash equivalents D	Other assets D
3			N/A						
4			N/A						
5			N/A						
6			N/A						
7			N/A						

Line	Status	Line Description	NB	Liability due & payable to beneficiaries C	Other liabilities C	Total fiduciary net assets
3			N/A			
4			N/A			
5			N/A			
6			N/A			
7			N/A			

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Note: 27 Fiduciary Activities

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: N/A

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: E **Section Name:** Number of Agency Fiduciary Activities **No Data Flag:** YES **Line Attributes:** Units

Line	Status	Line Description	NB	CY Total number of fiduciary funds- all funds	PY Total number of fiduciary funds- all funds
1			N/A		
2			N/A		
3			N/A		
4			N/A		

Tab: Text Data

No Data Flag: YES

Line	Question	Answer
1	Describe the fiduciary relationship, for example, the applicable legal authority, the objectives of the fiduciary activity, and a general description of the beneficial owners or class of owners of each fiduciary fund (SFFAS No. 31, par. 18(a)).	
2	Provide information on any significant changes in fiduciary net assets from the prior period (SFFAS No. 31, par. 18(c)).	
3	Provide the TAS for all funds with fiduciary activities.	
4	For any cash included in the Schedules of Fiduciary Net Assets, indicate if the cash is represented by balances on deposit with either the U.S. Treasury or with a commercial banking institution (SFFAS No. 31, par. 12).	
5	Provide a description of any cash equivalents included in the Schedules of Fiduciary Net Assets.	
6	If separate audited financial statements are issued for an individual fiduciary activity with a fiscal yearend other than September 30, indicate the fiduciary activity's FY (SFFAS No. 31, par. 18(e)).	
7	If separate audited financial statements are issued for an individual fiduciary activity, disclose the basis of accounting used and the auditor's opinion on the current or most recent financial statements. If the auditor's opinion was not unqualified, disclose the reason(s) stated by the auditors and refer the reader to the audit opinion for further information (SFFAS No. 31, par. 22(a)).	
8	If separate audited financial statements are issued for an individual fiduciary activity, provide information on how the reader can obtain a copy of the financial statements and the audit opinion thereon (SFFAS No. 31, par. 22(b)).	
9	If more than one agency is responsible for administering a fiduciary activity, and the separate portions of the activity can be clearly identified with another responsible agency, identify the other agency(ies) involved in managing the activity (SFFAS No.31.par.19).	
10	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Note: 28A Financial and Housing Market Stabilization - Investment in Government Sponsored Enterprises (GSE)

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: N/A

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Line Item Notes

Closing Package Line Description				NB	Account Type	2013 - SEPTEMBER	2012 - SEPTEMBER		
Investment in Government sponsored enterprises (GSEs)				D	A	0	0		
				Variance:		0	0	Rounding Method: Millions	Decimal: Zero
Line	Status	Line Description	CY Gross investment as of September 30	CY Cumulative valuation (gain/loss)	CY September 30 fair value	PY Gross investment as of September 30	PY Cumulative valuation (gain/loss)	PY September 30 fair value	
1		Fannie Mae senior preferred stock							
2		Freddie Mac senior preferred stock							
3		Fannie Mae warrants common stock							
4		Freddie Mac warrants common stock							
5									
6									
7									
8		Total GSE investment							
		Total							

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Note: 28A	Financial and Housing Market Stabilization - Investment in Government Sponsored Enterprises (GSE)	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes: N/A	
Status: Complete	The accompanying notes are an integral part of these financial statements.	I = Inactive Line	

Tab: Other Notes Info.

Section: A	Section Name: Other Related Information	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: Millions	Decimal: Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Revenue recognized from acquisition of preferred stocks and warrants and valuation (gain)/loss on GSE preferred stocks	Credit				
2		Revenue recognized from dividends	Credit				

Section: B	Section Name: Other Related Information (in Percentages)	No Data Flag: YES	Line Attributes: Percent	
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Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Nominal cost percentage of common stock on a fully diluted basis	N/A				
2		Rate of dividends	N/A				

Section: C	Section Name: Other Related Information in Units	No Data Flag: YES	Line Attributes: Units	
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Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Number of non-voting senior preferred stock - shares	N/A				

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Note: 28A	Financial and Housing Market Stabilization - Investment in Government Sponsored Enterprises (GSE)	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes: N/A	
Status: Complete	The accompanying notes are an integral part of these financial statements.	I = Inactive Line	

Tab: Text Data**No Data Flag:** YES

Line	Question	Answer
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Note: 28B Financial and housing Market Stabilization - Liabilities to Government Sponsored Enterprises (GSE)

Fiscal Year: 2013

Period: SEPTEMBER

Entity: 1602 PENSION BENEFIT GUARANTY CORPORATION

Agency Notes: N/A

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Line Item Notes

Closing Package Line Description		NB	Account Type	Current FY	Current FY		
Liabilities to Government Sponsored Enterprises		C	L	0	0		
		Variance:		0	0	Rounding Method: Millions	Decimal: Zero
Line	Status	Line Description	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes	
1		GSE accrued liability					
2		GSE contingent liability					
3	I						
4	I						
5	I						
6		All other liabilities					
		Total					

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Note: 28B	Financial and housing Market Stabilization - Liabilities to Government Sponsored Enterprises (GSE)	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes: N/A	
Status: Complete	The accompanying notes are an integral part of these financial statements.	I = Inactive Line	

Tab: Other Notes Info.

Section: A	Section Name: Other Related Information	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: Millions	Decimal: Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Actual payment made to the GSE	Debit				

Section: B	Section Name: Case Scenarios	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: Millions	Decimal: Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER D	2012 - SEPTEMBER D	Previously Rptd D	Line Item Changes D
1		Optimistic case scenario	N/A				
2		Extreme case scenario	N/A				

Tab: Text Data**No Data Flag:** YES

Line	Question	Answer
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Section VIII

GF006F – Notes Status Report

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Notes Status Report

Entity:	1602-PENSION BENEFIT GUARANTY CORPORATION	Year:	2013	SEPTEMBER
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Number	Note Title	Status
01	Federal Reserve Earnings, Subsequent Events, and Other Pertinent Information	SUBMITTED
02	Cash and Other Monetary Assets	SUBMITTED
03	Accounts and Taxes Receivable	SUBMITTED
04A	Direct Loans Receivable and Mortgage Backed Securities	SUBMITTED
04B	Loan Guarantees	SUBMITTED
05	Inventories and Related Property	SUBMITTED
06	Property, Plant, and Equipment	SUBMITTED
07	Debt and Equity Securities	SUBMITTED
08	Other Assets	SUBMITTED
09	Accounts Payable	SUBMITTED
10B	Treasury securities held by the Government trust, revolving, and special funds	SUBMITTED
11	Federal Employee and Veteran Benefits Payable	SUBMITTED
12	Environmental and Disposal Liabilities	SUBMITTED
13	Benefits Due and Payable	SUBMITTED
14	Insurance and Guarantee Program Liabilities	SUBMITTED
15	Other Liabilities	SUBMITTED
17	Prior-Period Adjustments	SUBMITTED
18	Contingencies (SFFAS Nos. 5 and 12)	SUBMITTED
19	Commitments	SUBMITTED
22	Funds From Dedicated Collections	SUBMITTED
25	Stewardship Land	SUBMITTED
26	Heritage Assets	SUBMITTED
27	Fiduciary Activities	SUBMITTED
28A	Financial and Housing Market Stabilization - Investment in Government Sponsored Enterprises (GSE)	SUBMITTED
28B	Financial and housing Market Stabilization - Liabilities to Government Sponsored Enterprises (GSE)	SUBMITTED

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Section IX

**GF007F – Other Financial Report
(FR) Data Status Report**

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Other FR Data Status Report

Entity:	1602-PENSION BENEFIT GUARANTY CORPORATION	Year:	2013	SEPTEMBER
Number	Note Title			Status
01	Taxes			SUBMITTED
08	Stewardship Investments			SUBMITTED
09	Deferred Maintenance			SUBMITTED
14	Risk Assumed-Federal Insurance and Guarantee Programs(SFFAS No. 5, par. 105, 106,and 114)			SUBMITTED
15	Budget Deficit Reconciliation			SUBMITTED
16	Components of Loans and Equity Investments			SUBMITTED
17	Federal Oil and Gas Resources			SUBMITTED

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Other Data: 01	Taxes	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	N/A
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: A		Section Name: Taxes (SSFAS No.7, par. 67-69)		No Data: YES		Line Attributes: Dollars	
						Rounding Method: User-Defined	
						Decimal: User-Defined	
Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Estimated realized value of compliance assessments as of the end of the period	Debit				
2		Estimated realizable value of pre-assessment work-in-progress	Debit				
3		Changes in 1 and 2 above	Debit				
4		Other claims for refunds not yet accrued but likely to be paid when administrative actions are completed	Debit				
5		Management's best estimate of unasserted claims for refunds	Debit				
6		Changes in 4 and 5 above	Debit				
7		Amount of assessments written off that continue to be statutorily collectible	Debit				

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Other Data: 01	Taxes	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	N/A
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: B	Section Name: Provide the following amount if a range is estimable and not included in Sec. A (SFFAS No. 7 par 67-69)	No Data: YES	Line Attributes: Dollars	Rounding Method: User-Defined	Decimal: User-Defined
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Line	Status	Line Description	NB	CY Low	CY High	PY Low	PY High
1		Estimated realizable value of pre-assessment work-in-progress	Debit				
2		Changes in line 1 above	Debit				
3		Management's best estimate of unasserted claims for refunds	Debit				
4		Changes in line 3 above	Debit				

Tab: Other Text Data

Section: A	Section Name: Taxes (SSFAS No.7, par. 67-69)	No Data: YES
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Line	Question	Answer
1	Provide the explicit definitions of estimated amounts of the size of the tax gap.	
2	Provide the appropriate explanation of the limited reliability of the estimates of the size of the tax gap.	
3	Provide cross-references to portions of the tax gap due from identified noncompliant taxpayers and importers.	
4	Provide the estimates of the annual tax gap (amounts should specifically define whether it includes or excludes estimates of tax due on illegally earned revenue).	
5	Disclose the amounts by which trust funds may be over- or under-funded in comparison with the requirements of law, if reasonable estimable.	

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Other Data: 08	Stewardship Investments	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	N/A
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: A			Section Name: Investment in Non-Federal physical property (SFFAS No. 8, par 87)	No Data: YES		Line Attributes: Dollars Rounding Method: User-Defined		Decimal: User-Defined
Line	Status	Line Description	NB	FY 2013	FY 2012	FY 2011	FY 2010	FY 2009
1			Debit					
2			Debit					
3			Debit					
4			Debit					
5			Debit					
6		Other non-Federal physical property	Debit					

Section: B			Section Name: Research and Development: Investment in Development (SFFAS No. 8, par. 94, 99 & 100)	No Data: YES		Line Attributes: Dollars Rounding Method: User-Defined		Decimal: User-Defined
Line	Status	Line Description	NB	FY 2013	FY 2012	FY 2011	FY 2010	FY 2009
1			Debit					
2			Debit					
3			Debit					
4			Debit					
5			Debit					
6		Other investment in development	Debit					

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Other Data: 08	Stewardship Investments	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	N/A
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: C	Section Name: Investment in Human Capital (SFFAS No. 8, par 100)	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
			Rounding Method: User-Defined	

Line	Status	Line Description	NB	FY 2013	FY 2012	FY 2011	FY 2010	FY 2009
1			Debit					
2			Debit					
3			Debit					
4			Debit					
5			Debit					
6		Other Investments in human capital	Debit					

Section: D	Section Name: Research and Development: Investment in Basic Research (SFFAS No. 8, par.99 & 100)	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
			Rounding Method: User-Defined	

Line	Status	Line Description	NB	FY 2013	FY 2012	FY 2011	FY 2010	FY 2009
1			Debit					
2			Debit					
3			Debit					
4			Debit					
5			Debit					
6		Other investments in basic research	Debit					

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Other Data: 08	Stewardship Investments	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	N/A
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: E		Section Name: Research and Development: Investment in Applied Research (SFFAS No. 8, par 100)		No Data: YES		Line Attributes: Dollars			
						Rounding Method: User-Defined		Decimal: User-Defined	
Line	Status	Line Description	NB	FY 2013	FY 2012	FY 2011	FY 2010	FY 2009	
1			Debit						
2			Debit						
3			Debit						
4			Debit						
5			Debit						
6		Other investment in applied research	Debit						

Tab: Other Text Data

Section: A		Section Name: Investment in Non-Federal physical property (SFFAS No. 8, par 87)	No Data: YES
Line	Question	Answer	
1	Provide a description of federally owned physical property transferred to state and local governments. (SFFAS No. 8, par 87)		
2	Provide a description of the major programs of Federal investments in non-Federal physical property used in the "Other Data Info" tab. (SFFAS No.8 par. 87)		

Tab: Other Text Data

Section: B		Section Name: Research and Development: Investment in Development (SFFAS No. 8, par. 94, 99 & 100)	No Data: YES
Line	Question	Answer	
1	Provide a description of the major programs of Federal investments in development used in the "Other Data Info" tab. (SFFAS No. 8, par. 100)		
2	Provide a description of the progress of major developmental projects including the results with respect to projects completed or otherwise terminated during the year and the status of projects that will continue (SFFAS No. 8, par. 99).		

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Other Data: 08	Stewardship Investments	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	N/A
Status: Complete	I = Inactive Line		

Tab: Other Text Data

Section: C **Section Name:** Investment in Human Capital (SFFAS No. 8, par 100) **No Data:** YES

Line	Question	Answer
1	Provide a description of the major education and training programs considered Federal investments in human capital used in the "Other Data Info" tab (SFFAS No. 8, par. 94).	

Tab: Other Text Data

Section: D **Section Name:** Research and Development: Investment in Basic Research (SFFAS No. 8, par.99 & 100) **No Data:** YES

Line	Question	Answer
1	Provide a description of the major programs of Federal investments in basic research used in the "Other Data Info" tab (SFFAS No. 8, par. 100).	
2	Provide a description of any major new discoveries made during the year (SFFAS No. 8, par. 99)	

Tab: Other Text Data

Section: E **Section Name:** Research and Development: Investment in Applied Research (SFFAS No. 8, par 100) **No Data:** YES

Line	Question	Answer
1	Provide a description of the major programs of Federal investments in applied research used in the "Other Data Info" tab (SFFAS No. 8, par. 100).	
2	Provide a description of any major new applications developed during the year (SFFAS No. 8, par. 99)	

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Other Data: 09	Deferred Maintenance	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	N/A
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: A	Section Name: Range of Amounts	No Data: YES	Line Attributes: Dollars	
			Rounding Method: User-Defined	Decimal: User-Defined

Line	Status	Line Description	NB	CY- Low	D	CY- High	D	CY - Critical Maintenance	D	PY- Low	D	PY- High	D	PY - Critical Maintenance	D
1		Buildings, structures, and facilities	N/A												
2		Furniture, fixtures, and equipment	N/A												
3		Other general property, plant, and equipment	N/A												
4		Heritage assets	N/A												
5		Stewardship land	N/A												

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Other Data: 14	Risk Assumed-Federal Insurance and Guarantee Programs(SFFAS No. 5, par. 105, 106,and 114)	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	AR - Note 9
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: A	Section Name: Risk Assumed	Line Attributes: Dollars	
		Rounding Method: Millions	Decimal: Zero

Line	Status	Line Description	NB	2013 - SEPTEMBER	2012 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Present value of unpaid expected losses (net of associated premiums)	Debit	328,925	321,772	321,772	0
2		Periodic changes	Debit	7,153	71,558	71,558	0

Tab: Other Text Data

Section: A	Section Name: Risk Assumed
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Line	Question	Answer
1	Provide the indicators of the range of uncertainty around Federal insurance and guarantee programs related estimates and sensitivity of the estimates to changes in major assumptions (SFFAS No.5, par.114)	<p>1). Single-employer plans sponsored by companies whose credit quality is below investment grade pose a greater risk of being terminated. The estimated unfunded vested benefits exposure amounts disclosed below represent PBGC's estimates of the reasonably possible exposure to loss given the inherent uncertainties about these plans. In rare circumstances for certain large companies, the reasonably possible exposure calculation reflects the estimated unfunded guaranteed benefit determination rather than the estimated unfunded vested benefit determination.</p> <p>In accordance with the FASB Accounting Standards Codification Section 450, Contingencies, PBGC classified a number of these companies as reasonably possible rather than probable terminations, reflecting the sponsors' financial condition and other factors did not indicate that termination of their plans was likely. This classification was done based upon information about the companies as of September 30, 2013. PBGC criteria for a single-employer plan sponsor to be classified as Reasonably Possible are:</p> <p>a. The sponsor(s) or significant member(s) of its controlled group (e.g., a parent or major subsidiary) is in reorganization under Title 11 of the United States code.</p> <p>b. An application for a funding waiver is pending or outstanding with the IRS.</p> <p>c. A minimum funding contribution has been missed.</p> <p>d. The sponsor(s) has an S&P senior unsecured credit rating or an issuer credit rating less two notches of BB+ or below, or a Moody's senior unsecured credit rating or a corporate family rating less one notch of Ba1 or below. If the controlled group is not rated by Moody's</p>

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Other Data: 14	Risk Assumed-Federal Insurance and Guarantee Programs(SFFAS No. 5, par. 105, 106,and 114)	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	AR - Note 9
Status: Complete	I = Inactive Line		

Tab: Other Text Data

Section: A **Section Name:** Risk Assumed

Line	Question	Answer
		<p>and S&P, PBGC will use the Dun & Bradstreet Financial Stress Score (if available) to classify the controlled group as Reasonably Possible or Remote.</p> <p>e. The sponsor(s) has no bond rating, but analysis indicates that its unsecured debt would be below investment grade.</p> <p>f. The sponsor(s) meet at least one of the PBGC "high risk" criteria.</p> <p>g. Other (detailed explanation must be provided and be approved by PBGC's Contingency Working Group).</p>
2	Provide the actuarial or financial methods used to measure the present value of unpaid expected losses (SFFAS No. 5. par. 114)	<p>2). The estimate of unfunded vested benefits exposure to loss for the single-employer plans of these companies was measured as of December 31, 2012. The reasonably possible exposure to loss in these plans was \$292,207 million for FY 2013. This is a slight decrease of \$2,756 million from the reasonably possible exposure of \$294,963 million in FY 2012. This decrease is primarily due to a decline in the aggregate liability for plans classified as reasonably possible.</p> <p>Except in the rare circumstances as indicated earlier in this footnote, the estimate of unfunded vested benefits exposure to loss is not generally based on PBGC-guaranteed benefit levels, since data is not available to determine an estimate at this level of precision. PBGC calculated this estimate, as in previous years, by using the most recent data available from filings and submissions to us for plan years ended on or after December 31, 2011. PBGC adjusted the value reported for liabilities to December 31, 2012, using a select rate of 2.47% for the first 20 years and 3.22% thereafter and applying the expense load as defined in 29 CFR Part 4044, Appendix C. The rates were derived in conjunction with the 1994 Group Annuity Mortality Static Table (with margins) projected to 2022 using Scale AA to approximate annuity prices as of December 31, 2012. The underfunding associated with these plans could be substantially different at September 30, 2013, because of the economic conditions that changed between December 31, 2012 and September 30, 2013. PBGC did not adjust the estimate for events that occurred between December 31, 2012, and September 30, 2013.</p>
3	Provide a listing of the Federal insurance and guarantee programs (SFFAS No. 5, par. 105).	3). N/A

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Other Data: 15	Budget Deficit Reconciliation	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	MTS & SF 133
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: A		Section Name: Operating Revenue to Budget Receipts		No Data: YES		Line Attributes: Dollars		Rounding Method: User-Defined		Decimal: User-Defined			
Line	Status	Line Description	NB	Budget Receipts	D	Operating Revenue	C	Diff Budget Receipts vs Operating Revenue	Cust Collections Trans to GF or Rec Agency	D	Cust Collections Received from Collecting Agency	C	Adj Diff Between Budget Rec vs Operating Rev
1		Individual income tax and tax withholdings	N/A										
2		Corporation income taxes	N/A										
3		Unemployment taxes	N/A										
4		Excise taxes	N/A										
5		Estate and gift taxes	N/A										
6		Customs duties	N/A										
7		Other taxes and receipts	N/A										
8		Earned revenue - to be completed by OPM only	N/A										
9		Total	N/A										
Section: B		Section Name: Net Outlays to SBR						Line Attributes: Dollars		Rounding Method: Millions		Decimal: Zero	
Line	Status	Line Description	NB	CY - MTS Net Outlays		CY - SBR Net Outlays		CY - DIFFERENCE					
				D		C							
1		Net Outlays	N/A	-1,576		-1,576		0					

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Other Data: 15	Budget Deficit Reconciliation	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	MTS & SF 133
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: C	Section Name: Earned Revenue to Undistributed Offsetting Receipts - Employer Share, Employee Retirement (DOS, DOD and OPM only)	No Data: YES	Line Attributes:
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Line	Status	Line Description	NB	CY - MTS Receipts	CY - PAR Amount	CY - Difference
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Section: D	Section Name: Earned Revenue to Undistributed Offsetting Receipts - Interest Rec by Trust Funds (DOS, DOD, DOL, SSA, HHS and OPM only)	No Data: YES	Line Attributes:
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Line	Status	Line Description	NB	CY - MTS Undistributed Offsetting Receipts, Tble 5	CY - Earned Revenue Rejported on agency PAR	Difference
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Other Data: 15	Budget Deficit Reconciliation	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	MTS & SF 133
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: E **Section Name:** Operating Revenue to Undistributed Offsetting Receipts (DOI only) **No Data:** YES **Line Attributes:**

Line	Status	Line Description	NB	MTS Undistributed Offsetting Receipts, Tble 5	Miscellaneous Earned Revenue reported on SCNP	Difference

Tab: Other Text Data

Section: A **Section Name:** Operating Revenue to Budget Receipts **No Data:** YES

Line	Question	Answer
1	Note: The normal balance for net outlays is not supported by the USSGL. The MTS Net Outlays are assigned a normal debit balance and the SBR Net Outlays a normal credit balance in GFRS. Please enter net outlays into both columns as normal, that is as a positive number. MTS Net Outlays will appear as a debit and SBR Net Outlays will appear as a credit in GFRS reports. This set-up was required for the difference column to calculate correctly.	
2	Collecting agencies provide the Closing Package line in which the custodial transfer-out (disposition of collection) was recorded and the trading partner code.	
3	Receiving agencies provide the Closing Package line in which the custodial transfer-in/revenue was recorded and the trading partner code.	
4	Provide a detailed description of the difference and whether this difference will be resolved next FY.	

Tab: Other Text Data

Section: B **Section Name:** Net Outlays to SBR

Line	Question	Answer
1	Provide a detailed description of the difference and whether this difference will be resolved next FY.	There are no differences between the September 30, 2013 final budgetary net outlays report (per MTS; Table 5) and the September 30, 2013 SF 133 Report on Budget Execution and Budgetary Resources (per PBGC).

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Other Data: 15	Budget Deficit Reconciliation	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	MTS & SF 133
Status: Complete	I = Inactive Line		

Tab: Other Text Data

Section: C **Section Name:** Earned Revenue to Undistributed Offsetting Receipts
- Employer Share, Employee Retirement (DOS, DOD
and OPM only) **No Data:** YES

Line	Question	Answer
1	Provide a cross-reference to intragovernmental earned revenue reported in PAR in the "Agency Notes" field.	
2	Provide a detailed description fo the difference and whether this difference will be resolved next FY.	

Tab: Other Text Data

Section: D **Section Name:** Earned Revenue to Undistributed Offsetting Receipts
- Interest Rec by Trust Funds (DOS, DOD, DOL, SSA,
HHS and OPM only) **No Data:** YES

Line	Question	Answer
1	Provide a cross-reference to intragovernmental earned revenue reported in PAR in the "Agency Notes" field.	
2	Provide a detailed description fo the difference and whether this difference will be resolved next FY.	

Tab: Other Text Data

Section: E **Section Name:** Operating Revenue to Undistributed Offsetting
Receipts (DOI only) **No Data:** YES

Line	Question	Answer
1	Provide a detailed description fo the difference and whether this difference will be resolved next FY.	

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Other Data: 16	Components of Loans and Equity Investments	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	N/A
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: A	Section Name: Components of Direct Loans Receivable, Gross - Current Year	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
			Rounding Method: User-Defined	

Line	Status	Line Description	NB	CY-Federal Direct Student Loans	CY-Electric Loans	CY-Rural Housing Service	CY-Federal Family Education Loan	CY-Water and Environmental Loans	CY-Farm Loans
1		Direct Loans Receivable, Gross - Beginning of Year	Debit						
2		Disbursements (loans made/securities purchased)	Debit						
3		Repayments	Debit						
4		Losses	Debit						
5		Capitalized interest	Debit						
6		Capitalized dividends	Debit						
7		Other	Debit						
8		Direct Loans receivable, gross-end of the year	N/A						

Line	Status	Line Description	NB	CY-Export-Import Bank Loans	CY-U.S. Agency for International Development	CY-Housing and Urban Development	CY-GSE Mortgage Backed Securities Purchase Program	CY-All other loans receivable	CY-Total
1		Direct Loans Receivable, Gross - Beginning of Year	Debit						
2		Disbursements (loans made/securities purchased)	Debit						
3		Repayments	Debit						
4		Losses	Debit						
5		Capitalized interest	Debit						
6		Capitalized dividends	Debit						
7		Other	Debit						
8		Direct Loans receivable, gross-	N/A						

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Other Data: 16	Components of Loans and Equity Investments	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	N/A
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: A	Section Name: Components of Direct Loans Receivable, Gross - Current Year	No Data: YES	Line Attributes: Dollars	Rounding Method: User-Defined	Decimal: User-Defined
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Line	Status	Line Description	NB	CY-Export-Import Bank Loans	CY-U.S. Agency for International Development	CY-Housing and Urban Development	CY-GSE Mortgage Backed Securities Purchase Program	CY-All other loans receivable	CY-Total
		end of the year							

Section: B	Section Name: Components of Direct Loans Receivable, Gross - Prior Year	No Data: YES	Line Attributes: Dollars	Rounding Method: User-Defined	Decimal: User-Defined
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Line	Status	Line Description	NB	PY-Federal Direct Student Loans	PY-Electric Loans	PY-Rural Housing Service	PY-Federal Family Education Loan	PY-Water and Environmental Loans	PY-Farm Loans
1		Direct Loans Receivable, gross - beginning of year	Debit						
2		Disbursements (loans made/securities purchased)	Debit						
3		Repayments	Debit						
4		Losses	Debit						
5		Capitalized interest	Debit						
6		Capitalized dividends	Debit						
7		Other	Debit						
8		Direct Loans receivable, gross-end of the year	N/A						

Line	Status	Line Description	NB	PY-Export-Import Bank Loans	PY-U.S. Agency for International Development	PY-Housing and Urban Development	PY-GSE Mortgage Backed Securities Purchase Program	PY-All other loans receivable	PY-Total
1		Direct Loans	Debit						

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Other Data: 16	Components of Loans and Equity Investments	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	N/A
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: B	Section Name: Components of Direct Loans Receivable, Gross - Prior Year	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
			Rounding Method: User-Defined	

Line	Status	Line Description	NB	PY-Export-Import Bank Loans	PY-U.S. Agency for International Development	PY-Housing and Urban Development	PY-GSE Mortgage Backed Securities Purchase Program	PY-All other loans receivable	PY-Total
2		Receivable, gross - beginning of year							
		Disbursements (loans made/securities purchased)	Debit						
3		Repayments	Debit						
4		Losses	Debit						
5		Capitalized interest	Debit						
6		Capitalized dividends	Debit						
7		Other	Debit						
8		Direct Loans receivable, gross-end of the year	N/A						

Section: C	Section Name: Components of Loan Guarantees, Gross - Current Year	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
			Rounding Method: User-Defined	

Line	Status	Line Description	NB	CY-Federal Family Education Loans	CY-Federal Housing Administration Loans	CY-Veterans Housing Benefit Program	CY-Export-Import Bank Loans	CY-Small Business Loans	CY-Israeli Loan Guarantee Program
1		Guaranteed Loans, gross-beginning of the year	Debit						
2		Disbursements (loans made/securities purchased)	Debit						
3		Repayments	Debit						
4		Other	Debit						
5		Guaranteed Loans, gross-end of the year	N/A						

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Other Data: 16	Components of Loans and Equity Investments	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	N/A
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: C	Section Name: Components of Loan Guarantees, Gross - Current Year	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
			Rounding Method: User-Defined	

Line	Status	Line Description	NB	CY-OPIC Credit Program	CY-Rural Housing Service	CY-Business and Industry Loans	CY-Export Credit Guarantee Programs	CY-All other Guaranteed loans	CY-Total
1		Guaranteed Loans, gross-beginning of the year	Debit						
2		Disbursements (loans made/securities purchased)	Debit						
3		Repayments	Debit						
4		Other	Debit						
5		Guaranteed Loans, gross-end of the year	N/A						

Section: D	Section Name: Components of Loan Guarantees, Gross - Prior Year	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
			Rounding Method: User-Defined	

Line	Status	Line Description	NB	PY-Federal Family Education Loans	PY-Federal Housing Administration Loans	PY-Veterans Housing Benefit Program	PY-Export-Import Bank Loans	PY-Small Business Loans	PY-Israeli Loan Guarantee Program
1		Guaranteed Loans, gross-beginning of the year	Debit						
2		Disbursements (loans made/securities purchased)	Debit						
3		Repayments	Debit						
4		Other	Debit						
5		Guaranteed Loans, gross-end of the year	N/A						

Line	Status	Line Description	NB	PY-OPIC Credit Program	PY-Rural Housing Service	PY-Business and Industry Loans	PY-Export Credit Guarantee Programs	PY-All other Guaranteed loans	PY-Total
1		Guaranteed Loans, gross-beginning of the year	Debit						

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Other Data: 16	Components of Loans and Equity Investments	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	N/A
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: D		Section Name: Components of Loan Guarantees, Gross - Prior Year		No Data: YES		Line Attributes: Dollars		Rounding Method: User-Defined		Decimal: User-Defined	
Line	Status	Line Description	NB	PY-OPIC Credit Program	PY-Rural Housing Service	PY-Business and Industry Loans	PY-Export Credit Guarantee Programs	PY-All other Guaranteed loans	PY-Total		
2		Disbursements (loans made/securities purchased)	Debit								
3		Repayments	Debit								
4		Other	Debit								
5		Guaranteed Loans, gross-end of the year	N/A								
Section: E		Section Name: Components of TARP Direct Loans and Equity Investments, Gross - Current Year		No Data: YES		Line Attributes: Dollars		Rounding Method: User-Defined		Decimal: User-Defined	
Line	Status	Line Description	NB	CY-Capital Purchase Program	CY-AIG, Inc., Investment Program	CY-Targeted Investment Program	CY-Automotive Industry Financing Program	CY-Consumer and Business Lending Initiative	CY-Public-Private Investment Program		
1		TARP loans and equity investments receivable, gross-beginning of year	Debit								
2		Disbursements (loans made/securities purchased)	Debit								
3		Repayments	Debit								
4		Losses	Debit								
5		Capitalized interest	Debit								
6		Capitalized dividends	Debit								
7		Other	Debit								
8		TARP loans and equity investments receivable, gross-end of year	N/A								
Line	Status	Line Description	NB	CY-All Other TARP Programs		CY-Total					

**U.S. Department of the Treasury
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Other Data: 16	Components of Loans and Equity Investments	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	N/A
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: E		Section Name: Components of TARP Direct Loans and Equity Investments, Gross - Current Year		No Data: YES		Line Attributes: Dollars		Rounding Method: User-Defined		Decimal: User-Defined	
Line	Status	Line Description	NB	CY-All Other TARP Programs		CY-Total					
1		TARP loans and equity investments receivable, gross-beginning of year	Debit								
2		Disbursements (loans made/securities purchased)	Debit								
3		Repayments	Debit								
4		Losses	Debit								
5		Capitalized interest	Debit								
6		Capitalized dividends	Debit								
7		Other	Debit								
8		TARP loans and equity investments receivable, gross-end of year	N/A								
Section: F		Section Name: Components of TARP Direct Loans and Equity Investments, Gross - Prior Year		No Data: YES		Line Attributes: Dollars		Rounding Method: User-Defined		Decimal: User-Defined	
Line	Status	Line Description	NB	PY-Capital Purchase Program	PY-AIG, Inc., Investment Program	PY-Targeted Investment Program	PY-Automotive Industry Financing Program	PY-Consumer and Business Lending Initiative	PY-Public-Private Investment Program		
1		TARP loans and equity investments receivable, gross-beginning of year	Debit								
2		Disbursements (loans made/securities purchased)	Debit								
3		Repayments	Debit								
4		Losses	Debit								

**U.S. Department of the Treasury
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GF007 - Other Data Report**

Other Data: 16	Components of Loans and Equity Investments	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	N/A
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: F	Section Name: Components of TARP Direct Loans and Equity Investments, Gross - Prior Year	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
			Rounding Method: User-Defined	

Line	Status	Line Description	NB	PY-Capital Purchase Program	PY-AIG, Inc., Investment Program	PY-Targeted Investment Program	PY-Automotive Industry Financing Program	PY-Consumer and Business Lending Initiative	PY-Public-Private Investment Program
5		Capitalized interest	Debit						
6		Capitalized dividends	Debit						
7		Other	Debit						
8		TARP loans and equity investments receivable, gross-end of year	N/A						

Line	Status	Line Description	NB	PY-All Other TARP Programs	PY-Total
1		TARP loans and equity investments receivable, gross-beginning of year	Debit		
2		Disbursements (loans made/securities purchased)	Debit		
3		Repayments	Debit		
4		Losses	Debit		
5		Capitalized interest	Debit		
6		Capitalized dividends	Debit		
7		Other	Debit		
8		TARP loans and equity investments receivable, gross-end of year	N/A		

**U.S. Department of the Treasury
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Other Data: 16	Components of Loans and Equity Investments	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	N/A
Status: Complete	I = Inactive Line		

Tab: Other Text Data

Section: A **Section Name:** Components of Direct Loans Receivable, Gross - Current Year **No Data:** YES

Line	Question	Answer
1	Provide details regarding the programs reported in Sections A and B that comprise amounts reported in the "all other Loans Receivable" column.	
2	Provide a detailed description of the amounts reported in Sections A and B that compose the "Other" line.	
3	Provide details regarding the programs reported in Sections C and D that compose the "Other" line in the "all other Guaranteed Loans" column.	
4	Provide a detailed description of the amounts reported in Sections C and D that compose the "Other" line.	
5	Provide details regarding the programs reported in Sections E and F that comprise amounts reported in the "all other TARP Programs" column.	
6	Provide a detailed description of the amounts reported in Sections E and F that comprise the "Other" line.	

**U.S. Department of the Treasury
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Other Data: 17	Federal Oil and Gas Resources	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	N/A
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: A		Section Name: Asset Value for Oil and Gas Proved Resources - Offshore	No Data: YES	Line Attributes: Dollars	Rounding Method: User-Defined	Decimal: User-Defined
Line	Status	Line Description	NB	2013 - SEPTEMBER	D	
1		Oil and Lease Condensate	N/A			
2		Natural Gas, Wet After Lease Separation	N/A			
3			N/A			
4			N/A			
5			N/A			
Section: B		Section Name: Asset Value for Oil and Gas Proved Reserves - Onshore	No Data: YES	Line Attributes: Dollars	Rounding Method: User-Defined	Decimal: User-Defined
Line	Status	Line Description	NB	2013 - SEPTEMBER	D	
1		Oil and Lease Condensate	N/A			
2		Natural Gas, Wet After Lease Separation	N/A			
3			N/A			
4			N/A			
5			N/A			

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Other Data: 17	Federal Oil and Gas Resources	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	N/A
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: C **Section Name:** Quantity of Oil and Gas Proved Reserves - Offshore **No Data:** YES **Line Attributes:** Units

Line Status Line Description NB 2013 - SEPTEMBER

1	Oil and Lease Condensate	N/A
2	Natural Gas, Wet After Lease Separation	N/A
3		N/A
4		N/A
5		N/A

Section: D **Section Name:** Quantity of Oil and Gas Proved Reserves - Onshore **No Data:** YES **Line Attributes:** Units

Line Status Line Description NB 2013 - SEPTEMBER

1	Oil and Lease Condensate	N/A
2	Natural Gas, Wet After Lease Separation	N/A
3		N/A
4		N/A
5		N/A

**U.S. Department of the Treasury
Financial Management Service
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Other Data: 17	Federal Oil and Gas Resources	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	N/A
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: E		Section Name: Average of the Regional Average Prices for Oil and Gas Proved Reserves - Offshore	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
		Rounding Method: User-Defined			
Line	Status	Line Description	NB	2013 - SEPTEMBER	D
1		Oil and Lease Condensate	N/A		
2		Natural Gas, Wet After Lease Separation	N/A		
3			N/A		
4			N/A		
5			N/A		
Section: F		Section Name: Average of the Regional Average Prices for Oil and Gas Proved Reserves - Onshore	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
		Rounding Method: User-Defined			
Line	Status	Line Description	NB	2013 - SEPTEMBER	D
1		Oil and Lease Condensate	N/A		
2		Natural Gas, Wet After Lease Separation	N/A		
3			N/A		
4			N/A		
5			N/A		

**U.S. Department of the Treasury
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GF007 - Other Data Report**

Other Data: 17	Federal Oil and Gas Resources	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	N/A
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: G **Section Name:** Average Royalty Rate for Oil and Gas Proved Reserves - Offshore **No Data:** YES **Line Attributes:** Percent

Line **Status** **Line Description** **NB** **2013 - SEPTEMBER**

1		Oil and Lease Condensate	N/A
2		Natural Gas, Wet After Lease Separation	N/A
3			N/A
4			N/A
5			N/A

Section: H **Section Name:** Average Royalty Rate for Oil and Gas Proved Reserves - Onshore **No Data:** YES **Line Attributes:** Percent

Line **Status** **Line Description** **NB** **2013 - SEPTEMBER**

1		Oil and Lease Condensate	N/A
2		Natural Gas, Wet After Lease Separation	N/A
3			N/A
4			N/A
5			N/A

Tab: Other Text Data

Section: A **Section Name:** Asset Value for Oil and Gas Proved Resources - Offshore **No Data:** YES

Line	Question	Answer
1	Provide a concise statement explaining the nature and valuation (for example, measurement method, significant assumptions, etc.) of federal oil and gas resources.	
2	Describe any significant changes in the estimation methodology, including the underlying assumptions.	
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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GF007 - Other Data Report**

Other Data: 17	Federal Oil and Gas Resources	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	N/A
Status: Complete	I = Inactive Line		

Tab: Other Text Data

Section: B **Section Name:** Asset Value for Oil and Gas Proved Reserves - Onshore **No Data:** YES

Line	Question	Answer
1	Provide a concise statement explaining the nature and valuation (for example, measurement method, significant assumptions, etc.) of federal oil and gas resources.	
2	Describe any significant changes in the estimation methodology, including the underlying assumptions.	
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

Tab: Other Text Data

Section: C **Section Name:** Quantity of Oil and Gas Proved Reserves - Offshore **No Data:** YES

Line	Question	Answer
1	Provide a concise statement explaining the nature and valuation (for example, measurement method, significant assumptions, etc.) of federal oil and gas resources.	
2	Describe any significant changes in the estimation methodology, including the underlying assumptions.	
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

Tab: Other Text Data

Section: D **Section Name:** Quantity of Oil and Gas Proved Reserves - Onshore **No Data:** YES

Line	Question	Answer
1	Provide a concise statement explaining the nature and valuation (for example, measurement method, significant assumptions, etc.) of federal oil and gas resources.	
2	Describe any significant changes in the estimation methodology, including the underlying assumptions.	
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

Tab: Other Text Data

Section: E **Section Name:** Average of the Regional Average Prices for Oil and Gas Proved Reserves - Offshore **No Data:** YES

Line	Question	Answer
1	Provide a concise statement explaining the nature and valuation (for example, measurement method, significant assumptions, etc.) of federal oil and gas resources.	
2	Describe any significant changes in the estimation methodology, including the underlying	

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Other Data: 17	Federal Oil and Gas Resources	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	N/A
Status: Complete	I = Inactive Line		

Tab: Other Text Data

Section: E	Section Name: Average of the Regional Average Prices for Oil and Gas Proved Reserves - Offshore	No Data: YES
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Line	Question	Answer
	assumptions.	
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

Tab: Other Text Data

Section: F	Section Name: Average of the Regional Average Prices for Oil and Gas Proved Reserves - Onshore	No Data: YES
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Line	Question	Answer
1	Provide a concise statement explaining the nature and valuation (for example, measurement method, significant assumptions, etc.) of federal oil and gas resources.	
2	Describe any significant changes in the estimation methodology, including the underlying assumptions.	
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

Tab: Other Text Data

Section: G	Section Name: Average Royalty Rate for Oil and Gas Proved Reserves - Offshore	No Data: YES
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Line	Question	Answer
1	Provide a concise statement explaining the nature and valuation (for example, measurement method, significant assumptions, etc.) of federal oil and gas resources.	
2	Describe any significant changes in the estimation methodology, including the underlying assumptions.	
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

Tab: Other Text Data

Section: H	Section Name: Average Royalty Rate for Oil and Gas Proved Reserves - Onshore	No Data: YES
-------------------	---	---------------------

Line	Question	Answer
1	Provide a concise statement explaining the nature and valuation (for example, measurement method, significant assumptions, etc.) of federal oil and gas resources.	
2	Describe any significant changes in the estimation methodology, including the underlying assumptions.	

**U.S. Department of the Treasury
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Other Data: 17	Federal Oil and Gas Resources	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602	PENSION BENEFIT GUARANTY CORPORATION	Agency Notes:	N/A
Status: Complete	I = Inactive Line		

Tab: Other Text Data		
Section: H	Section Name: Average Royalty Rate for Oil and Gas Proved Reserves - Onshore	No Data: YES
Line	Question	Answer
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

Audit of the Pension Benefit Guaranty
Corporation's Financial Statements Closing
Package for Fiscal Year 2013 and 2012

Audit Report AUD-2014-4 / FA-13-93-3

Section XI

**GF120 – Reclassification Audit Trail
Report at Statement Summary Level**

**U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

11/15/2013 22:32:20

GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Cash and cash equivalents	Account Type: A	F/N: B

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Cash and Other Monetary Assets	FR	3,563			11/05/2013 07:47:39	SLESLI01
F	Fund Balance with Treasury	FR	1			11/05/2013 07:47:39	SLESLI01
F	Federal Investments	FR	813			11/05/2013 07:47:39	SLESLI01
B	Cash and cash equivalents	Entity		4,377	0	11/05/2013 07:47:39	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Cash and Other Monetary Assets	FR	3,540			11/05/2013 07:47:39	SLESLI01
F	Fund Balance with Treasury	FR	1			11/05/2013 07:47:39	SLESLI01
F	Federal Investments	FR	266			11/05/2013 07:47:39	SLESLI01
B	Cash and cash equivalents	Entity		3,807	0	11/05/2013 07:47:39	SLESLI01

**U.S.Department of the Treasury
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Governmentwide Financial Report System**

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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Securities lending collateral (Notes 3 and 5)	Account Type: A	F/N: N

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Debt and Equity Securities	FR	3,322			10/29/2013 17:49:23	SLESLI01
N	Securities lending collateral (Notes 3 and 5)	Entity		3,322	0	10/29/2013 17:49:23	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Debt and Equity Securities	FR	3,425			10/29/2013 17:49:23	SLESLI01
N	Securities lending collateral (Notes 3 and 5)	Entity		3,425	0	10/29/2013 17:49:23	SLESLI01

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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Fixed maturity securities	Account Type: A	F/N: B

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Other Assets	FR		51		11/05/2013 07:49:54	SLESLI01
F	Federal Investments	FR	23,767			11/05/2013 07:49:54	SLESLI01
N	Debt and Equity Securities	FR	25,115			11/05/2013 07:49:54	SLESLI01
B	Fixed maturity securities	Entity		48,831	0	11/05/2013 07:49:54	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Other Assets	FR	1			11/05/2013 07:49:54	SLESLI01
F	Federal Investments	FR	22,691			11/05/2013 07:49:54	SLESLI01
N	Debt and Equity Securities	FR	25,319			11/05/2013 07:49:54	SLESLI01
B	Fixed maturity securities	Entity		48,011	0	11/05/2013 07:49:54	SLESLI01

**U.S.Department of the Treasury
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Governmentwide Financial Report System**

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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Equity securities	Account Type: A	F/N: N

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Debt and Equity Securities	FR	22,317			11/05/2013 07:50:33	SLESLI01
N	Equity securities	Entity		22,317	0	11/05/2013 07:50:33	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Debt and Equity Securities	FR	21,463			11/05/2013 07:50:33	SLESLI01
N	Equity securities	Entity		21,463	0	11/05/2013 07:50:33	SLESLI01

**U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

11/15/2013 22:32:20

GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Private equity	Account Type: A	F/N: N

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Debt and Equity Securities	FR	1,228			10/29/2013 18:11:18	SLESLI01
N	Private equity	Entity		1,228	0	10/29/2013 18:11:18	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Debt and Equity Securities	FR	1,339			10/29/2013 18:11:18	SLESLI01
N	Private equity	Entity		1,339	0	10/29/2013 18:11:18	SLESLI01

**U.S.Department of the Treasury
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Governmentwide Financial Report System**

11/15/2013 22:32:20

GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Real estate and real estate investment trusts	Account Type: A	F/N: N

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Debt and Equity Securities	FR	2,373			11/05/2013 07:52:29	SLESLI01
N	Real estate and real estate investment trusts	Entity		2,373	0	11/05/2013 07:52:29	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Debt and Equity Securities	FR	878			11/05/2013 07:52:29	SLESLI01
N	Real estate and real estate investment trusts	Entity		878	0	11/05/2013 07:52:29	SLESLI01

**U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

11/15/2013 22:32:20

GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Other	Account Type: A	F/N: N

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Debt and Equity Securities	FR	28			10/29/2013 18:13:07	SLESLI01
N	Other	Entity		28	0	10/29/2013 18:13:07	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Debt and Equity Securities	FR	77			10/29/2013 18:13:07	SLESLI01
N	Other	Entity		77	0	10/29/2013 18:13:07	SLESLI01

**U.S.Department of the Treasury
Financial Management Service
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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Sponsors of terminated plans	Account Type: A	F/N: N

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Accounts and Taxes Receivable	FR	60			10/29/2013 18:13:44	SLESLI01
N	Sponsors of terminated plans	Entity		60	0	10/29/2013 18:13:44	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Accounts and Taxes Receivable	FR	41			10/29/2013 18:13:44	SLESLI01
N	Sponsors of terminated plans	Entity		41	0	10/29/2013 18:13:44	SLESLI01

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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Premiums (Note 11)	Account Type: A	F/N: N

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Accounts and Taxes Receivable	FR	1,037			10/29/2013 18:14:34	SLESLI01
N	Premiums (Note 11)	Entity		1,037	0	10/29/2013 18:14:34	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Accounts and Taxes Receivable	FR	1,087			10/29/2013 18:14:34	SLESLI01
N	Premiums (Note 11)	Entity		1,087	0	10/29/2013 18:14:34	SLESLI01

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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Sale of securities	Account Type: A	F/N: N

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Accounts and Taxes Receivable	FR	601			10/29/2013 18:15:10	SLESLI01
N	Sale of securities	Entity		601	0	10/29/2013 18:15:10	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Accounts and Taxes Receivable	FR	1,353			10/29/2013 18:15:10	SLESLI01
N	Sale of securities	Entity		1,353	0	10/29/2013 18:15:10	SLESLI01

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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Derivative contracts (Note 4)	Account Type: A	F/N: N

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Other Assets	FR	173			10/29/2013 18:16:41	SLESLI01
N	Accounts and Taxes Receivable	FR	103			10/29/2013 18:16:41	SLESLI01
N	Derivative contracts (Note 4)	Entity		276	0	10/29/2013 18:16:41	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Other Assets	FR	4			10/29/2013 18:16:41	SLESLI01
N	Accounts and Taxes Receivable	FR	79			10/29/2013 18:16:41	SLESLI01
N	Derivative contracts (Note 4)	Entity		83	0	10/29/2013 18:16:41	SLESLI01

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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Investment income	Account Type: A	F/N: B

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
F	Interest Receivable	FR	135			10/29/2013 18:18:19	SLESLI01
N	Accounts and Taxes Receivable	FR	4			10/29/2013 18:18:19	SLESLI01
N	Debt and Equity Securities	FR	306			10/29/2013 18:18:19	SLESLI01
B	Investment income	Entity		445	0	10/29/2013 18:18:19	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
F	Interest Receivable	FR	164			10/29/2013 18:18:19	SLESLI01
N	Accounts and Taxes Receivable	FR	4			10/29/2013 18:18:19	SLESLI01
N	Debt and Equity Securities	FR	296			10/29/2013 18:18:19	SLESLI01
B	Investment income	Entity		464	0	10/29/2013 18:18:19	SLESLI01

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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Other	Account Type: A	F/N: N

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Accounts and Taxes Receivable	FR	4			10/29/2013 18:19:04	SLESLI01
N	Other	Entity		4	0	10/29/2013 18:19:04	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Accounts and Taxes Receivable	FR	4			10/29/2013 18:19:04	SLESLI01
N	Other	Entity		4	0	10/29/2013 18:19:04	SLESLI01

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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Capitalized assets, net	Account Type: A	F/N: N

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Property, Plant and Equipment	FR	50			10/29/2013 18:19:29	SLESLI01
N	Capitalized assets, net	Entity		50	0	10/29/2013 18:19:29	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Property, Plant and Equipment	FR	42			10/29/2013 18:19:29	SLESLI01
N	Capitalized assets, net	Entity		42	0	10/29/2013 18:19:29	SLESLI01

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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Trusteed plans	Account Type: L	F/N: N

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Insurance and Guarantee Program Liabilities	FR		103,125		10/29/2013 18:20:42	SLESLI01
N	Trusteed plans	Entity	103,125		0	10/29/2013 18:20:42	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Insurance and Guarantee Program Liabilities	FR		103,127		10/29/2013 18:20:42	SLESLI01
N	Trusteed plans	Entity	103,127		0	10/29/2013 18:20:42	SLESLI01

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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Plans pending termination and trusteeship	Account Type: L	F/N: N

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Insurance and Guarantee Program Liabilities	FR		1,091		10/29/2013 18:21:12	SLESLI01
N	Plans pending termination and trusteeship	Entity	1,091		0	10/29/2013 18:21:12	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Insurance and Guarantee Program Liabilities	FR		418		10/29/2013 18:21:12	SLESLI01
N	Plans pending termination and trusteeship	Entity	418		0	10/29/2013 18:21:12	SLESLI01

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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Settlements and judgments	Account Type: L	F/N: N

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Insurance and Guarantee Program Liabilities	FR		57		10/29/2013 18:21:37	SLESLI01
N	Settlements and judgments	Entity	57		0	10/29/2013 18:21:37	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Insurance and Guarantee Program Liabilities	FR		56		10/29/2013 18:21:37	SLESLI01
N	Settlements and judgments	Entity	56		0	10/29/2013 18:21:37	SLESLI01

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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Claims for probable terminations	Account Type: L	F/N: N

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Insurance and Guarantee Program Liabilities	FR		745		10/29/2013 18:22:00	SLESLI01
N	Claims for probable terminations	Entity	745		0	10/29/2013 18:22:00	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Insurance and Guarantee Program Liabilities	FR		2,035		10/29/2013 18:22:00	SLESLI01
N	Claims for probable terminations	Entity	2,035		0	10/29/2013 18:22:00	SLESLI01

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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Insolvent plans	Account Type: L	F/N: N

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Other Liabilities	FR		1,352		10/29/2013 18:23:03	SLESLI01
N	Insolvent plans	Entity	1,352			0 10/29/2013 18:23:03	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Other Liabilities	FR		1,388		10/29/2013 18:23:03	SLESLI01
N	Insolvent plans	Entity	1,388			0 10/29/2013 18:23:03	SLESLI01

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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Probable insolvent plans	Account Type: L	F/N: N

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Other Liabilities	FR		8,579		10/29/2013 18:23:23	SLESLI01
N	Probable insolvent plans	Entity	8,579			0 10/29/2013 18:23:23	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Other Liabilities	FR		5,622		10/29/2013 18:23:23	SLESLI01
N	Probable insolvent plans	Entity	5,622			0 10/29/2013 18:23:23	SLESLI01

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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Derivative contracts (Note 4)	Account Type: L	F/N: N

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Other Liabilities	FR		210		10/29/2013 18:24:23	SLESLI01
N	Derivative contracts (Note 4)	Entity	210		0	10/29/2013 18:24:23	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Other Liabilities	FR		94		10/29/2013 18:24:23	SLESLI01
N	Derivative contracts (Note 4)	Entity	94		0	10/29/2013 18:24:23	SLESLI01

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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Due for purchases of securities	Account Type: L	F/N: N

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Other Liabilities	FR		1,608		10/29/2013 18:24:40	SLESLI01
N	Due for purchases of securities	Entity	1,608			0 10/29/2013 18:24:40	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Other Liabilities	FR		2,557		10/29/2013 18:24:40	SLESLI01
N	Due for purchases of securities	Entity	2,557			0 10/29/2013 18:24:40	SLESLI01

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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Payable upon return of securities loaned	Account Type: L	F/N: N

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Other Liabilities	FR		3,322		10/29/2013 18:25:13	SLESLI01
N	Payable upon return of securities loaned	Entity	3,322		0	10/29/2013 18:25:13	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Other Liabilities	FR		3,425		10/29/2013 18:25:13	SLESLI01
N	Payable upon return of securities loaned	Entity	3,425		0	10/29/2013 18:25:13	SLESLI01

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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Unearned premiums	Account Type: L	F/N: N

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Other Liabilities	FR		419		10/29/2013 18:25:42	SLESLI01
N	Unearned premiums	Entity	419			0 10/29/2013 18:25:42	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Other Liabilities	FR		358		10/29/2013 18:25:42	SLESLI01
N	Unearned premiums	Entity	358			0 10/29/2013 18:25:42	SLESLI01

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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Accounts payable and accrued expenses (Note 8)	Account Type: L	F/N: B

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Accounts Payable	FR		64		10/30/2013 11:23:41	SLESLI01
N	Other Liabilities	FR		12		10/30/2013 11:23:41	SLESLI01
F	Benefit Program Contributions Payable	FR		1		10/30/2013 11:23:41	SLESLI01
B	Accounts payable and accrued expenses (Note 8)	Entity	77		0	10/30/2013 11:23:41	SLESLI01

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<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
N	Accounts Payable	FR		67		10/30/2013 11:23:41	SLESLI01
N	Other Liabilities	FR		11		10/30/2013 11:23:41	SLESLI01
F	Benefit Program Contributions Payable	FR		1		10/30/2013 11:23:41	SLESLI01
B	Accounts payable and accrued expenses (Note 8)	Entity	79		0	10/30/2013 11:23:41	SLESLI01

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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: BALANCE SHEET	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Net position	Account Type: E	F/N: B

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
B	Net Position-All Other Funds	FR	35,636			10/29/2013 18:28:04	SLESLI01
B	Net position	Entity		35,636	0	10/29/2013 18:28:04	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
B	Net Position-All Other Funds	FR	37,085			10/29/2013 18:28:04	SLESLI01
B	Net position	Entity		37,085	0	10/29/2013 18:28:04	SLESLI01

**U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

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GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: INCOME STATEMENT	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Total Costs	Account Type: TC	F/N: B

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
F	Imputed Costs	FR	7			10/29/2013 18:30:30	SLESLI01
F	Buy/Sell Costs	FR	7			10/29/2013 18:30:30	SLESLI01
F	Benefit Program Costs	FR	25			10/29/2013 18:30:30	SLESLI01
F	Federal Securities Interest Expense	FR	117			10/29/2013 18:30:30	SLESLI01
N	Non-Federal Gross Cost	FR	9,105			10/29/2013 18:30:30	SLESLI01
B	Total Costs	Entity		9,261	0	10/29/2013 18:30:30	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
F	Imputed Costs	FR	8			10/29/2013 18:30:30	SLESLI01
F	Buy/Sell Costs	FR	4			10/29/2013 18:30:30	SLESLI01
F	Benefit Program Costs	FR	24			10/29/2013 18:30:30	SLESLI01
F	Federal Securities Interest Expense	FR	6			10/29/2013 18:30:30	SLESLI01
N	Non-Federal Gross Cost	FR	20,173			10/29/2013 18:30:30	SLESLI01
B	Total Costs	Entity		20,215	0	10/29/2013 18:30:30	SLESLI01

**U.S.Department of the Treasury
Financial Management Service
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11/15/2013 22:32:20

GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: INCOME STATEMENT	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Total Revenue	Account Type: TR	F/N: B

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
F	Federal Securities Interest Revenue (exchange)	FR		1,387		10/29/2013 18:32:57	SLESLI01
N	Non-Federal Earned Revenue	FR		9,409		10/29/2013 18:32:57	SLESLI01
F	Other Revenue (without reciprocals)	FR		1		10/29/2013 18:32:57	SLESLI01
F	Imputed Financing Source	FR		7		10/29/2013 18:32:57	SLESLI01
N	Other Taxes and Receipts	FR		5		10/29/2013 18:32:57	SLESLI01
B	Total Revenue	Entity	10,809		0	10/29/2013 18:32:57	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
F	Federal Securities Interest Revenue (exchange)	FR		1,769		10/29/2013 18:32:57	SLESLI01
N	Non-Federal Earned Revenue	FR		10,448		10/29/2013 18:32:57	SLESLI01
F	Imputed Financing Source	FR		8		10/29/2013 18:32:57	SLESLI01
N	Other Taxes and Receipts	FR	4			10/29/2013 18:32:57	SLESLI01
B	Total Revenue	Entity	12,221		0	10/29/2013 18:32:57	SLESLI01

**U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System**

11/15/2013 22:32:20

GF120 - Reclassification Audit Trail Report - Agency Line Level

Statement: INCOME STATEMENT	Fiscal Year: 2013	Period: SEPTEMBER
Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION	Reporting Method: MILLIONS	Decimal Point: ZERO
Agency Line Item: Net position, beginning of year	Account Type: BN	F/N: B

2013-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
B	Beginning Net Position	FR	37,085			10/30/2013 14:55:11	SLESLI01
F	Change in Accounting Principles - Federal	FR	99			10/30/2013 14:55:11	SLESLI01
B	Net position, beginning of year	Entity		37,184	0	10/30/2013 14:55:11	SLESLI01

2012-SEPTEMBER

<u>F/N</u>	<u>Line Item Description</u>	<u>FR/Entity</u>	<u>Debit</u>	<u>Credit</u>	<u>Variance</u>	<u>Date/Time</u>	<u>User Id</u>
B	Beginning Net Position	FR	29,062			10/30/2013 14:55:11	SLESLI01
F	Change in Accounting Principles - Federal	FR	128			10/30/2013 14:55:11	SLESLI01
B	Net position, beginning of year	Entity		29,190	0	10/30/2013 14:55:11	SLESLI01

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If you want to report or discuss confidentially any instance of misconduct, fraud, waste, abuse, or mismanagement, please contact the Office of Inspector General.

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Office of Inspector General
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Washington, DC 20043-4177