	As of	
	December 31, 2018	December 31, 2017 As Restated
	(In millions)	
Non-current deferred tax assets:		
Compensation-related obligations	$ 55.8	$ 10.3
Pension and postretirement benefits	121.4	—
Foreign exchange gain/loss	—	21.0
Derivative instruments	8.9	45.8
Tax credit carryforwards	54.5	23.6
Tax loss carryforwards	1,201.8	1,214.2
Accrued liabilities and other	52.2	28.3
Other	24.0	8.3
Valuation allowance	(1,040.0)	(1,077.7)
Total non-current deferred tax assets	$ 478.6	$ 273.8
Non-current deferred tax liabilities:		
Fixed assets	345.8	69.4
Partnership investments	17.0	1,146.4
Foreign exchange gain/loss	3.0	—
Pension and postretirement benefits	—	2.7
Intangible assets	2,167.1	881.2
Total non-current deferred tax liabilities	$ 2,532.9	$ 2,099.7
Net non-current deferred tax assets	—	—
Net non-current deferred tax liabilities	$ 2,054.3	$ 1,825.9

The balances in the table above reflect the change in tax status of our investment in MillerCoors, which effective in 2018, is no longer a partnership for U.S. tax purposes. As a result of this change, the associated net deferred tax liability balance for the partnership investment in MillerCoors, previously in the partnership investments line item, has been reallocated in 2018 into its respective individual deferred tax asset and liability classifications above.

The overall increase in net deferred tax liabilities of $228.4 million in 2018 is primarily attributable to the amortization of goodwill and indefinite-lived intangible assets resulting from the Acquisition for U.S. tax purposes, as well as incremental tax depreciation of fixed assets. Additionally, our deferred tax balances are also impacted by foreign exchange rates, as a significant amount of our deferred tax assets and liabilities are in foreign jurisdictions.

Our deferred tax valuation allowances are primarily the result of uncertainties regarding the future realization of recorded tax benefits on tax loss carryforwards from operations in various jurisdictions. The measurement of deferred tax assets is reduced by a valuation allowance if, based upon available evidence, it is more likely than not that the deferred tax assets will not be realized. We have evaluated the realizability of our deferred tax assets in each jurisdiction by assessing the adequacy of expected taxable income, including the reversal of existing temporary differences, historical and projected operating results and the availability of prudent and feasible tax planning strategies. Based on this analysis, we have determined that the valuation allowances recorded in each period presented are appropriate.

We have deferred tax assets for U.S. tax carryforwards that expire between 2019 and 2038 of $76.7 million and $35.8 million as of December 31, 2018, and December 31, 2017, respectively. We have foreign tax loss carryforwards that expire between 2019 and 2038 of $195.0 million and $238.6 million as of December 31, 2018, and December 31, 2017, respectively. We have foreign tax loss carryforwards that do not expire of $984.6 million and $963.4 million as of December 31, 2018, and December 31, 2017, respectively.