

Fair Value Measurements for Defined Benefit Pension Plan Assets

The fair value hierarchy is also applied to certain other assets that indirectly impact the Company's consolidated financial statements. Assets contributed by the Company to its defined benefit pension plans become the property of the individual plans. Even though the Company no longer has control over these assets, it is indirectly impacted by subsequent fair value adjustments to these assets. The actual return on these assets impacts the Company's future net periodic benefit cost, as well as amounts recognized in its Consolidated Balance Sheets. The Company uses the fair value hierarchy to measure the fair value of assets held by its U.S. and U.K. defined benefit pension plans.

The following table summarizes the level within the fair value hierarchy used to determine the fair value of the Company's pension plan assets for its U.S. Qualified Plan at December 31, 2019 and 2018:

December 31,	2019				2018			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
(In thousands)								
Asset Category:								
Cash and cash equivalents	\$ 8,082	\$ —	\$ —	\$ 8,082	\$ 2,274	\$ —	\$ —	\$ 2,274
Short-term investment funds	—	5,496	—	5,496	—	5,005	—	5,005
Common Collective Equity funds:								
U.S.	—	60,039	—	60,039	—	52,882	—	52,882
International	—	26,142	—	26,142	—	22,747	—	22,747
Common Collective Fixed Income Funds and Fixed Income Securities:								
U.S.	51,247	224,747	—	275,994	38,719	183,152	—	221,871
International	—	3,745	—	3,745	—	17,523	—	17,523
Alternative strategy funds	—	8,880	14,766	23,646	—	8,915	16,488	25,403
TOTAL PLAN ASSETS	\$ 59,329	\$ 329,049	\$ 14,766	403,144	\$ 40,993	\$ 290,224	\$ 16,488	347,705
Other plan liabilities, net (a)				(26,220)				
NET PLAN ASSETS				\$ 376,924				

(a) net amounts payable for unsettled security transactions.