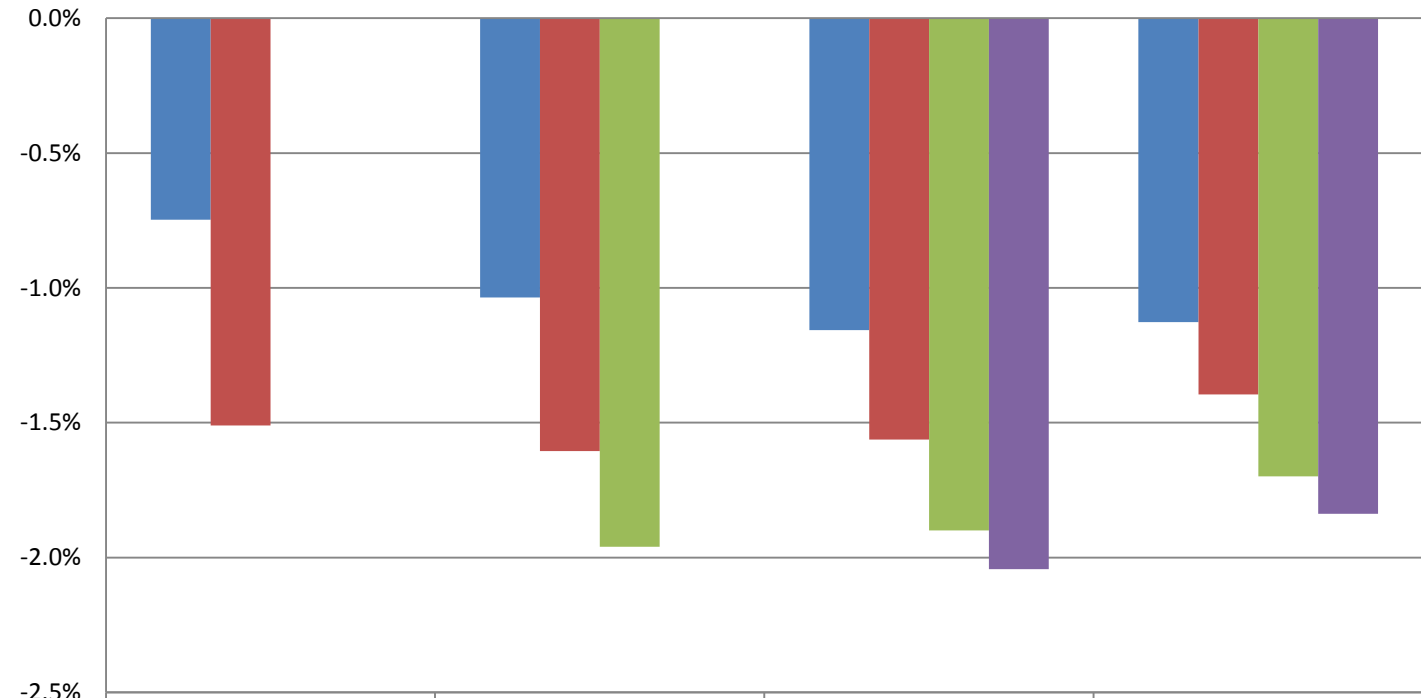


Monthly Change In Average Account Balances (by Age and Tenure) for December 2015 Among Consistent 401(k) Participants with Account Balances as of December 31, 2013



	25-34	35-44	45-54	55-64
■ 1-4	-0.7%	-1.0%	-1.2%	-1.1%
■ 5-9	-1.5%	-1.6%	-1.6%	-1.4%
■ 10-19		-2.0%	-1.9%	-1.7%
■ 20-29			-2.0%	-1.8%

Years of Tenure with Current Employer

Age

Sources: 2013 Account Balances: Tabulations from EBRI/ICI Participant-Directed Retirement Plan Data Collection Project; 2015 and 2016 Account Balances: EBRI estimates. The projection is based on all participants with account balances at the end of 2013 and contribution information for that year.