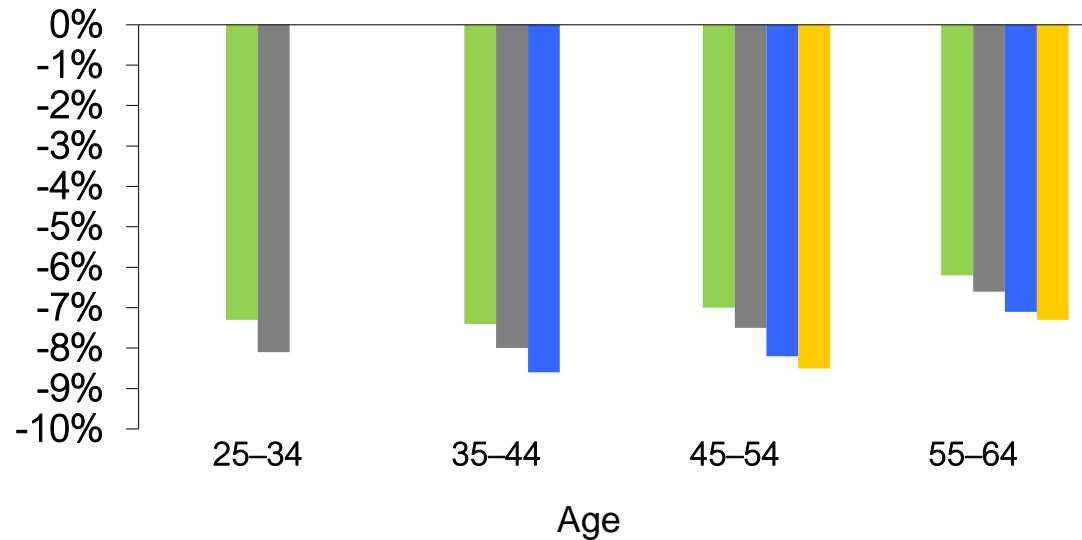


Monthly Change in Average 401(k) Account Balances Among Consistent 401(k) Participants with Account Balances as of December 31, 2016 for March 2020



Years of Tenure With Current Employer	25-34	35-44	45-54	55-64
1-4	-7.3%	-7.4%	-7.0%	-6.2%
5-9	-8.1%	-8.0%	-7.5%	-6.6%
10-19		-8.6%	-8.2%	-7.1%
20-29			-8.5%	-7.3%

Note: Tabulations from EBRI/ICI Participant-Directed Retirement Plan Data Collection Project; 2020 Account Balances: EBRI estimates. These numbers should not be compared with the previous time series using 401(k) participants from 2015 due to changes in the composition of the data base.