Latest Findings From the EBRI IRA Database

Analysis of 24.2 million accounts owned by 19.1 million individuals, with assets of $2.36 trillion at 2016 year-end.

FUND SOURCES FOR TRADITIONAL AND ROTH IRAs

The amount moved to IRAs through rollovers is over 16x the amount contributed directly to IRAs.

Contributions vs. Rollovers

<table>
<thead>
<tr>
<th></th>
<th>Contributions</th>
<th>Rollovers</th>
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<tbody>
<tr>
<td></td>
<td>$</td>
<td>$9</td>
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</tbody>
</table>

CONTRIBUTIONS

Accounts Receiving Contributions Of Those Contributing: Contributed the Maximum Allowable

<table>
<thead>
<tr>
<th></th>
<th>All IRA account types</th>
<th>Traditional IRA</th>
<th>Roth IRA</th>
</tr>
</thead>
<tbody>
<tr>
<td>14%</td>
<td>6%</td>
<td>25%</td>
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<tr>
<td>48%</td>
<td>50%</td>
<td>42%</td>
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</tbody>
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ACCOUNT BALANCE

Average IRA Account Balance For Individuals

<table>
<thead>
<tr>
<th></th>
<th>All types</th>
<th>Traditional</th>
<th>Roth</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$124k</td>
<td>$137.7k</td>
<td>$40.5k</td>
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</table>

Average IRA Account Balance by Age of Owner

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</thead>
<tbody>
<tr>
<td></td>
<td>$9.5k</td>
<td>$11.1k</td>
<td>$20k</td>
<td>$33k</td>
<td>$51.3k</td>
<td>$70.8k</td>
<td>$94.3k</td>
<td>$126.1k</td>
<td>$172.5k</td>
<td>$216.5k</td>
<td>$226.1k</td>
</tr>
</tbody>
</table>

ASSET ALLOCATION

If the equity share of balanced funds is combined with the equity allocation, the total equity exposure of IRA owners increases to 60% of assets.

IRA Account Asset Allocation All Account Types, Dollar Weighted

- 10% Other
- 13% Balanced Funds
- 11% Money
- 15% Bond
- Half of IRA assets were in equity
- 51% Equity

Distribution of Equity Allocations All Account Types, Account Weighted

- 27% had an extremely high equity allocation of over 90%
- 56% had “extreme” equity allocations
- 29% had an extremely low equity allocation of under 10%
- 17% held 60% to <90% in equity
- 9% held 10% to <50% in equity
- 18% held 50% to <60% equity

“Extreme” equity allocations have less than 10% or more than 90% percent in the asset category.

REQUIRED MINIMUM DISTRIBUTION

Withdrawals from Traditional IRAs by Individuals Aged 71+

- 77% withdrew only the required minimum
- 23% withdrew an amount greater than the required minimum

1. “Individuals” indicates that multiple accounts from the same person are combined.
2. Includes balanced funds, life cycle/style funds, and target date funds.
3. Equity includes directly held stocks, equity mutual funds, and other equity products.
4. Money includes money market mutual funds and certificate of deposits (CDs).