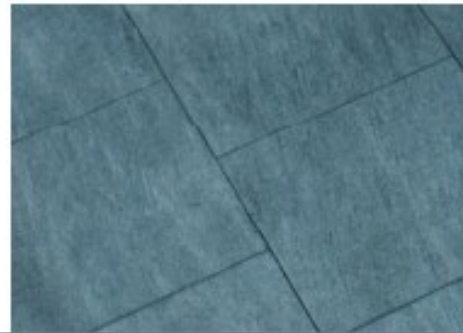
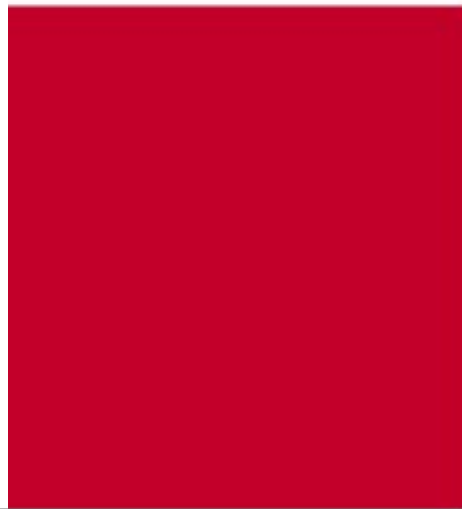


Professional, scientific, and technical services



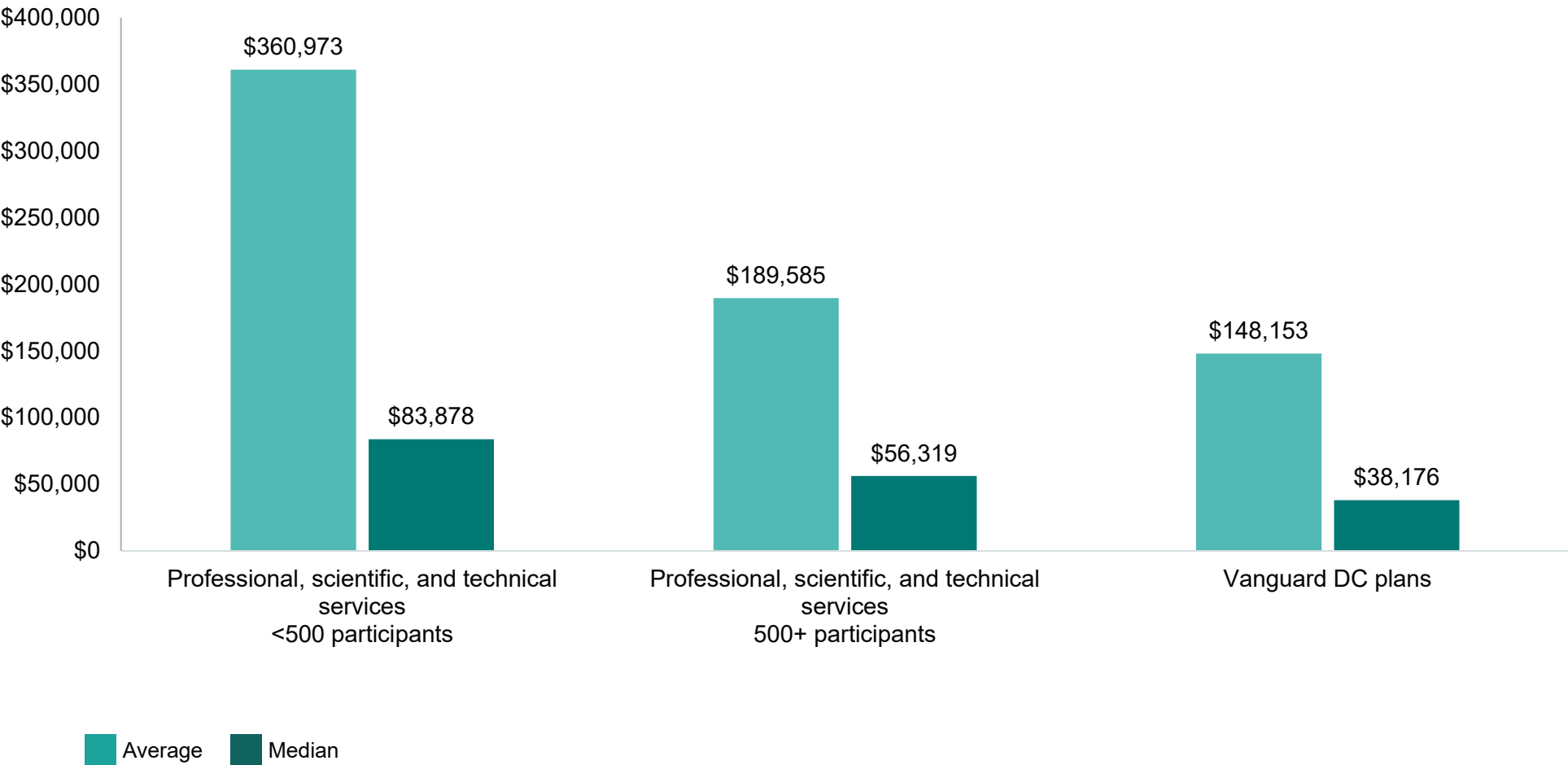
Benchmark population

	Professional, scientific, and technical services <500 participants	Professional, scientific, and technical services 500+ participants	Vanguard DC plans
Number of plans	161	132	1,417
Number of participants	26,159	737,247	4,770,746
Average number of participants	162	5,585	3,367
Median number of participants	122	1,764	622
Amount of assets	\$9.4B	\$139.8B	\$706.8B
Average assets	\$58.7M	\$1.1B	\$498.8M
Median assets	\$42.6M	\$331.4M	\$92.1M

The professional, scientific, and technical services industry is defined by NAICS (North American Industry Classification System) code 54.

Source: Vanguard, as of December 31, 2024.

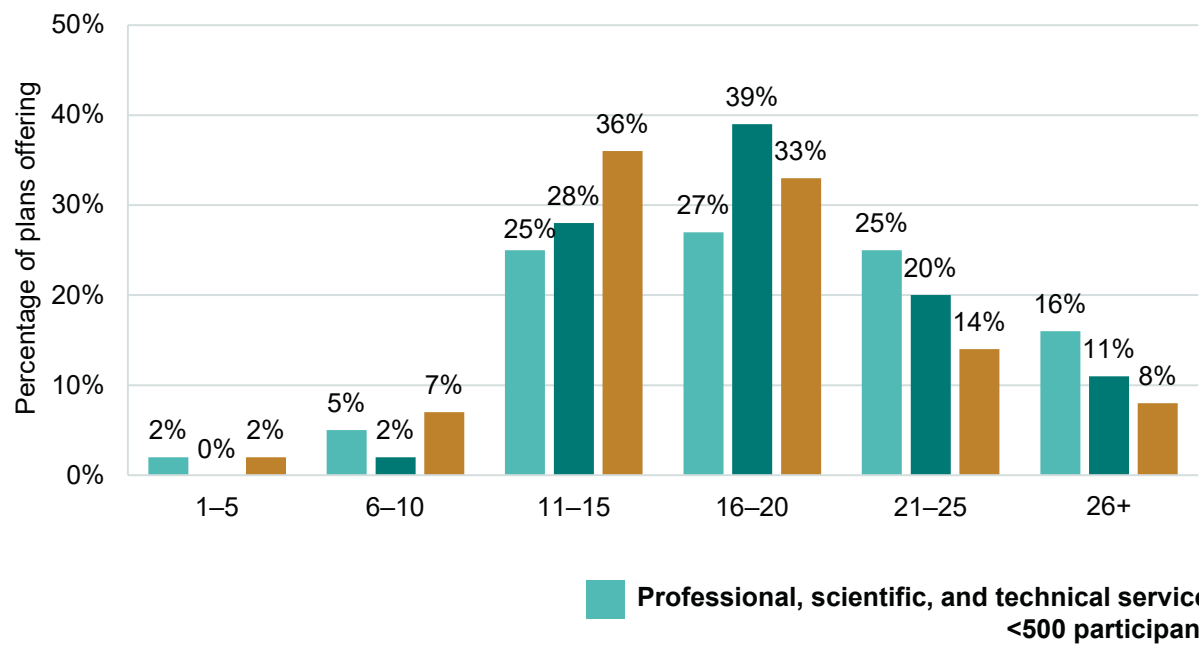
Participant balances



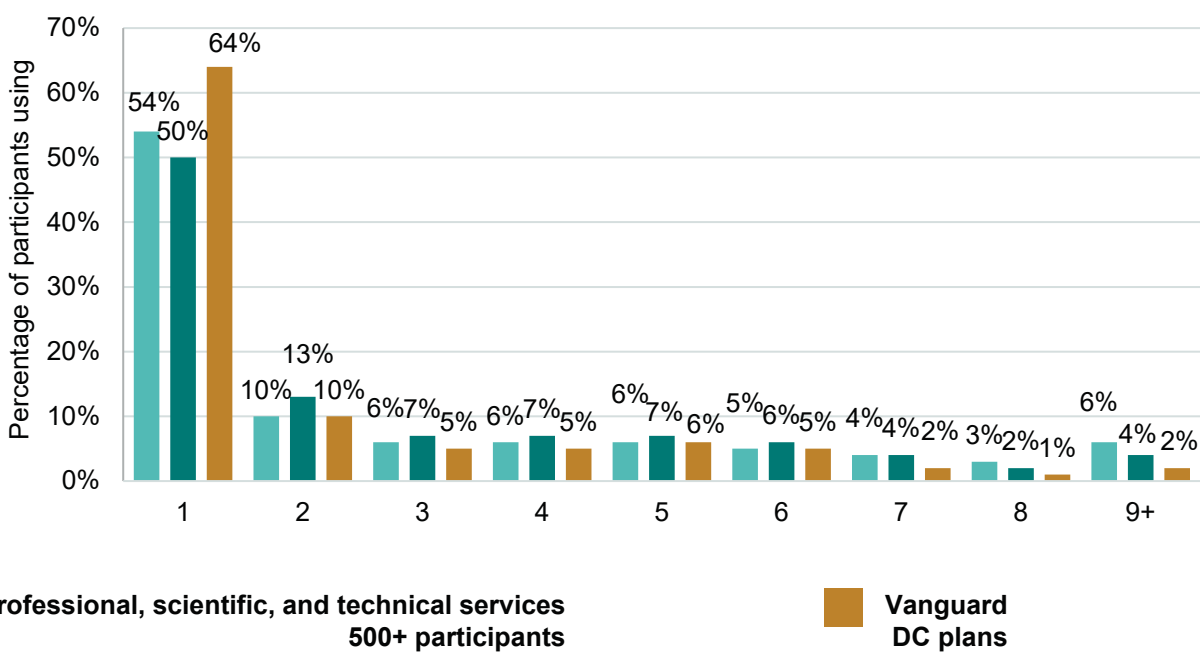
Bars in chart may not align precisely with percentages because of rounding.
Source: Vanguard, as of December 31, 2024.

Number of fund options offered and used

Funds offered per plan (all life-cycle funds counted as one)



Funds used per participant



Average funds offered	19.6	20.5	17.5
Median funds offered	19	18	16
Average funds used	2.9	2.9	2.3
Median funds used	1	1	1

Bars in chart may not align precisely with percentages because of rounding.
Source: Vanguard, as of December 31, 2024.

Types of investment options offered and used*

	Professional, scientific, and technical services <500 participants		Professional, scientific, and technical services 500+ participants		Vanguard DC plans	
	Percentage of plans offering	Percentage of participants using*	Percentage of plans offering	Percentage of participants using*	Percentage of plans offering	Percentage of participants using*
Cash	98%	15%	100%	13%	99%	11%
Money market	78%	10%	76%	7%	73%	5%
Stable value/GIC	61%	11%	74%	10%	68%	9%
Bond funds	99%	22%	100%	21%	98%	17%
Active	81%	13%	95%	8%	81%	6%
Index	93%	16%	92%	18%	90%	14%
Inflation-protected securities	43%	5%	59%	4%	36%	3%
Multisector	4%	7%	9%	3%	8%	1%
High-yield	26%	7%	24%	3%	18%	3%
International	21%	4%	19%	6%	19%	5%
Emerging markets	1%	3%	2%	0%	1%	1%
Balanced funds	99%	79%	100%	82%	99%	86%
Traditional balanced	79%	19%	52%	9%	60%	11%
Target-risk	2%	9%	<0.5%	0%	3%	1%
Target-date	91%	72%	99%	81%	96%	84%
Company stock	1%	17%	5%	46%	8%	21%
Self-directed brokerage	28%	4%	43%	1%	22%	1%

* Among participants offered the option.
Percentages should not equal 100% because of rounding.
Source: Vanguard, as of December 31, 2024.

Types of investment options offered and used* (continued)

	Professional, scientific, and technical services <500 participants		Professional, scientific, and technical services 500+ participants		Vanguard DC plans	
	Percentage of plans offering	Percentage of participants using*	Percentage of plans offering	Percentage of participants using*	Percentage of plans offering	Percentage of participants using*
Equity funds	99%	42%	100%	41%	99%	30%
Domestic equity funds	99%	41%	100%	40%	99%	29%
Large-cap index	99%	31%	98%	33%	98%	24%
Large-cap active	92%	23%	94%	21%	89%	15%
Large-cap value	91%	14%	92%	10%	86%	8%
Large-cap growth	92%	19%	93%	17%	89%	12%
Large-cap blend	99%	31%	98%	33%	98%	24%
Mid-cap index	87%	15%	90%	16%	83%	14%
Mid-cap active	65%	13%	66%	10%	52%	6%
Small-cap index	74%	15%	58%	14%	63%	11%
Small-cap active	68%	10%	80%	7%	64%	6%
Socially responsible	16%	5%	23%	7%	17%	6%
International equity funds	98%	23%	100%	24%	97%	18%
Index international	82%	14%	93%	18%	82%	14%
Active international	82%	15%	94%	10%	83%	8%
Emerging markets	35%	8%	39%	7%	33%	9%
Global equity funds	27%	8%	14%	7%	15%	3%

* Among participants offered the option.
Percentages should not equal 100% because of rounding.
Source: Vanguard, as of December 31, 2024.

Types of investment options offered and used* (continued)

	Professional, scientific, and technical services <500 participants		Professional, scientific, and technical services 500+ participants		Vanguard DC plans	
	Percentage of plans offering	Percentage of participants using*	Percentage of plans offering	Percentage of participants using*	Percentage of plans offering	Percentage of participants using*
Sector funds	45%	11%	48%	9%	38%	5%
REIT	40%	8%	42%	7%	33%	4%
Health care	15%	10%	6%	5%	8%	6%
Energy	7%	10%	4%	3%	4%	4%
Precious metals	1%	4%	5%	1%	2%	2%
Technology	6%	6%	8%	5%	3%	5%
Utilities	1%	6%	3%	1%	1%	2%
Natural resources	1%	4%	2%	1%	1%	3%
Financials	<0.5%	0%	2%	0%	0%	1%
Communications	<0.5%	0%	2%	0%	0%	1%
Consumer	1%	3%	2%	1%	0%	1%
Industrials	<0.5%	0%	2%	0%	0%	1%

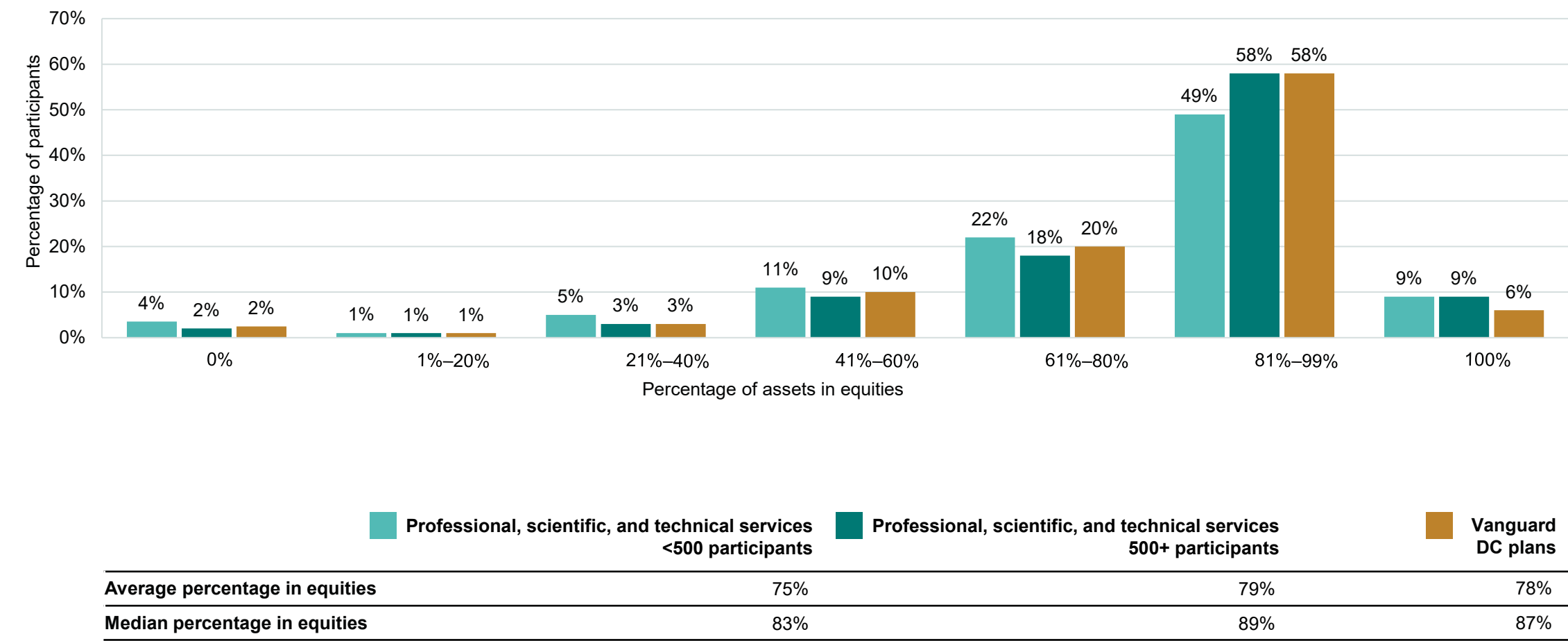
* Among participants offered the option.
Percentages should not equal 100% because of rounding.
Source: Vanguard, as of December 31, 2024.

Target-date fund availability and use

		Professional, scientific, and technical services <500 participants	Professional, scientific, and technical services 500+ participants	Vanguard DC plans
Percentage of plans offering		91%	99%	96%
Plan assets invested*		29%	37%	42%
Percentage of plan assets*	<10%	14%	0%	4%
	10%–19%	14%	5%	8%
	20%–29%	28%	17%	16%
	30%–39%	19%	22%	20%
	40%–49%	10%	21%	18%
	50%+	15%	36%	34%
Percentage of participants using*		73%	81%	84%
Percentage of participant assets**		54%	56%	63%
Percentage of participant assets in target-date funds**	1%–24%	9%	10%	9%
	25%–49%	8%	10%	8%
	50%–74%	5%	8%	4%
	75%–99%	4%	6%	6%
	100%	71%	61%	73%
Percentage of participants owning**	One target-date fund only	67%	57%	71%
	One target-date fund plus other funds	25%	32%	23%
	Two or more target-date funds only	3%	4%	2%
	Two or more target-date funds plus other funds	5%	8%	4%

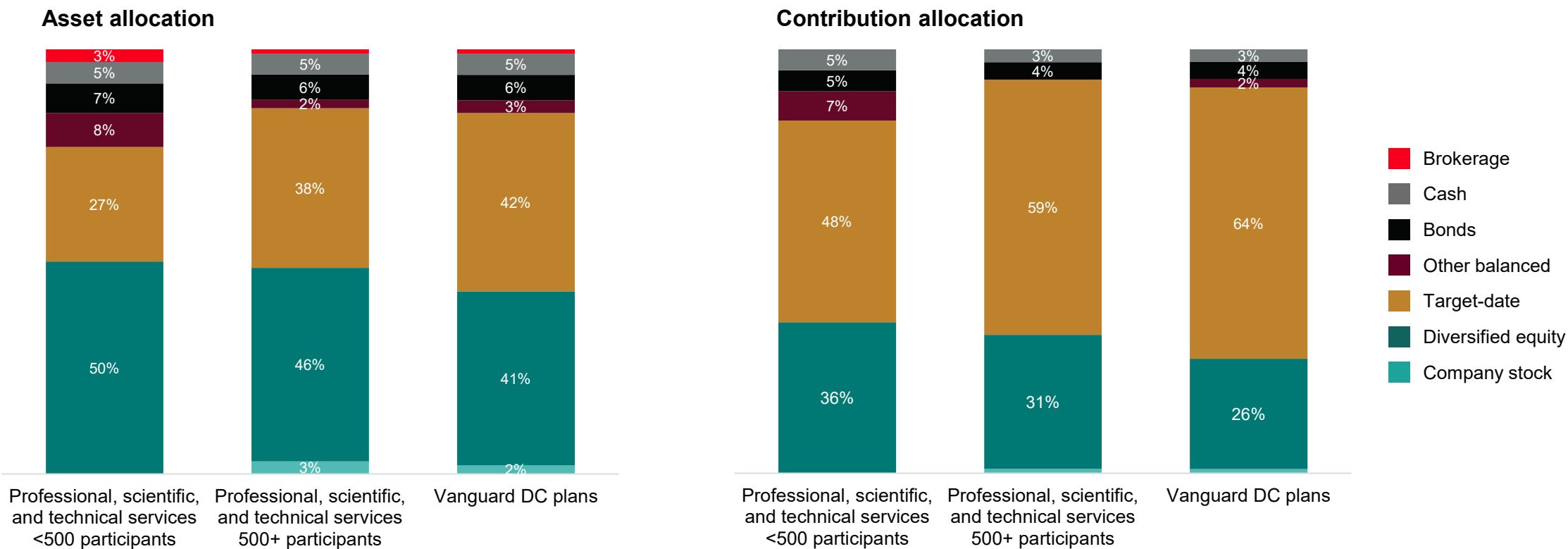
* Among plans offering target-date options.
** Among participants owning target-date options.
Percentages should not total 100% because of rounding.
Source: Vanguard, as of December 31, 2024.

Participant equity exposure



Bars in chart may not align precisely with percentages because of rounding.
Source: Vanguard, as of December 31, 2024.

Asset and contribution allocations



	Professional, scientific, and technical services <500 participants	Professional, scientific, and technical services 500+ participants	Vanguard DC plans
Percentage of asset allocation in equities*	73%	76%	75%
Percentage of contribution allocation in equities*	76%	80%	79%

* Equities include company stock, diversified equity, and the equity portion of balanced funds.
Bars in chart may not align precisely with percentages because of rounding.
Source: Vanguard, as of December 31, 2024.

Participants with professionally managed allocations

		Professional, scientific, and technical services <500 participants	Professional, scientific, and technical services 500+ participants	Vanguard DC plans
All participants	Single target-date fund	46%	46%	59%
	Single balanced fund	3%	0%	1%
	Managed account program	2%	7%	7%
	Total	51%	53%	67%
New plan entrants during the year	Single target-date fund	80%	69%	90%
	Single balanced fund	3%	0%	0%
	Managed account program	0%	2%	2%
	Total	83%	71%	92%

Percentages should not total 100% because of rounding.
Source: Vanguard, as of December 31, 2024.



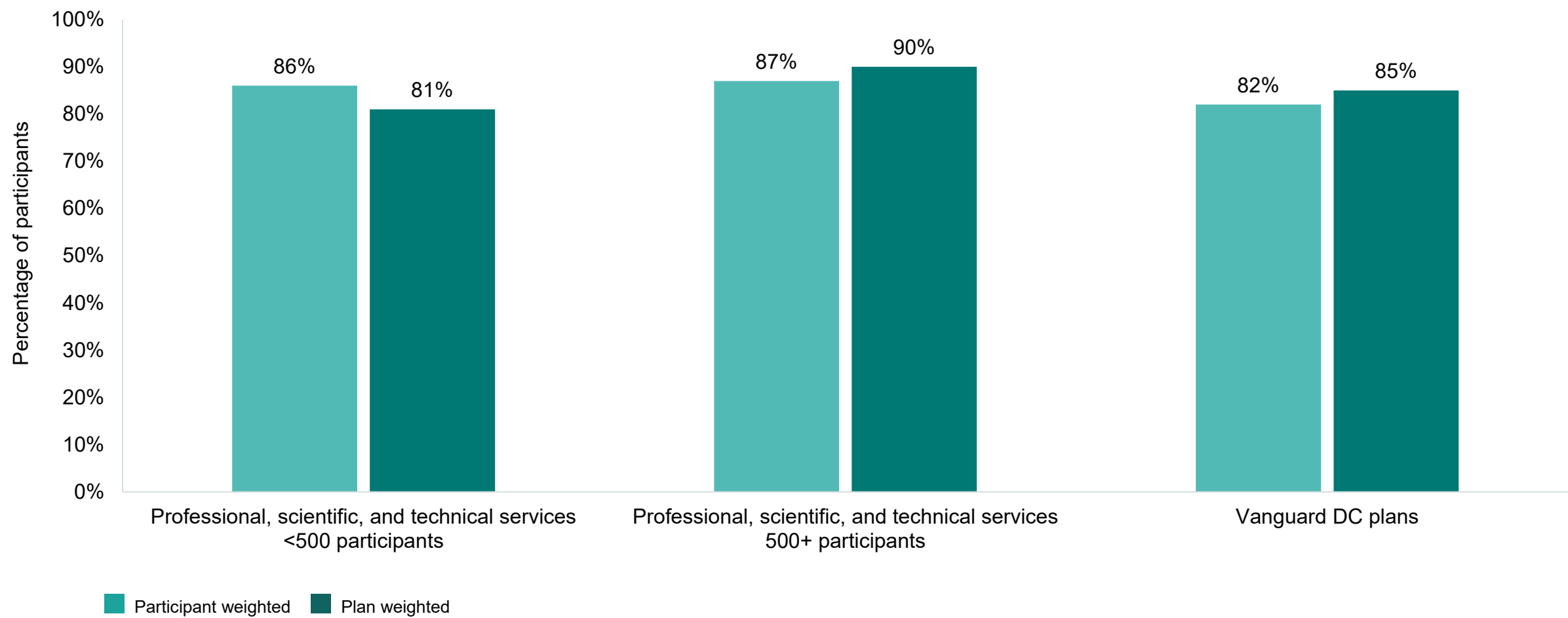
Automatic enrollment options*

		Professional, scientific, and technical services <500 participants	Professional, scientific, and technical services 500+ participants	Vanguard DC plans
Automatic enrollment*	Number of plans	53	86	795
	Percentage of plans	36%	70%	61%
Default automatic enrollment rate	1%	2%	2%	2%
	2%	8%	2%	4%
	3%	25%	31%	33%
	4%	23%	16%	14%
	5%	15%	13%	17%
	6%+	28%	35%	30%
Default automatic increase rate	1%	53%	69%	67%
	2%	8%	2%	2%
	Voluntary election	25%	28%	25%
	Service feature not offered	15%	1%	6%
Default automatic increase cap	<6%	7%	1%	2%
	6%–9%	9%	8%	14%
	10%–14%	40%	46%	49%
	15%–19%	13%	24%	24%
	20%+	4%	6%	6%
	No cap	27%	15%	5%
Default fund	Target-date fund	91%	99%	98%
	Other balanced fund	6%	1%	1%
	Money market or stable value fund	4%	0%	1%

Limited to plans using Vanguard’s automatic enrollment service.
Percentages may not total 100% because of rounding.
Source: Vanguard, as of December 31, 2024.



Participation rates



Bars in chart may not align precisely with percentages because of rounding.
Source: Vanguard, as of December 31, 2024.

Participant deferral rates

		Professional, scientific, and technical services <500 participants	Professional, scientific, and technical services 500+ participants	Vanguard DC plans
Deferral rates	Average	8.1%	8.3%	7.7%
	Median	6.7%	7.2%	6.8%
Distribution of rates	<4.0%	22%	17%	22%
	4.0%–6.0%	19%	20%	20%
	6.1%–9.9%	31%	33%	33%
	10.0%–14.9%	18%	21%	18%
	15.0%+	10%	9%	7%

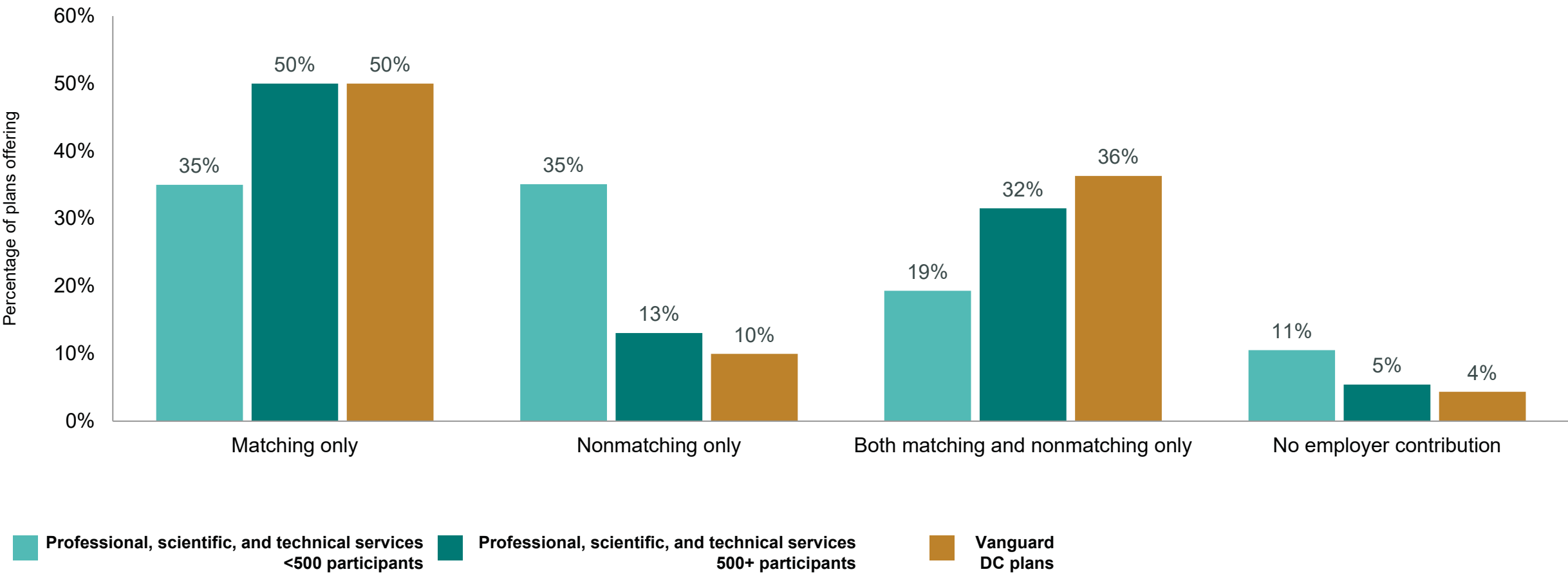
Percentages may not total 100% because of rounding.
Source: Vanguard active plans with nondiscrimination testing completed during the past two years.

Aggregate participant and employer contribution rates

		Professional, scientific, and technical services <500 participants	Professional, scientific, and technical services 500+ participants	Vanguard DC plans
Total saving rate	Average	12.6%	12.5%	12.0%
	Median	11.5%	11.6%	11.5%
Distribution of rates	<5.0%	10%	9%	14%
	5.0%–8.9%	20%	18%	18%
	9.0%–11.9%	22%	25%	21%
	12.0%–14.9%	16%	19%	20%
	15.0%+	31%	29%	26%

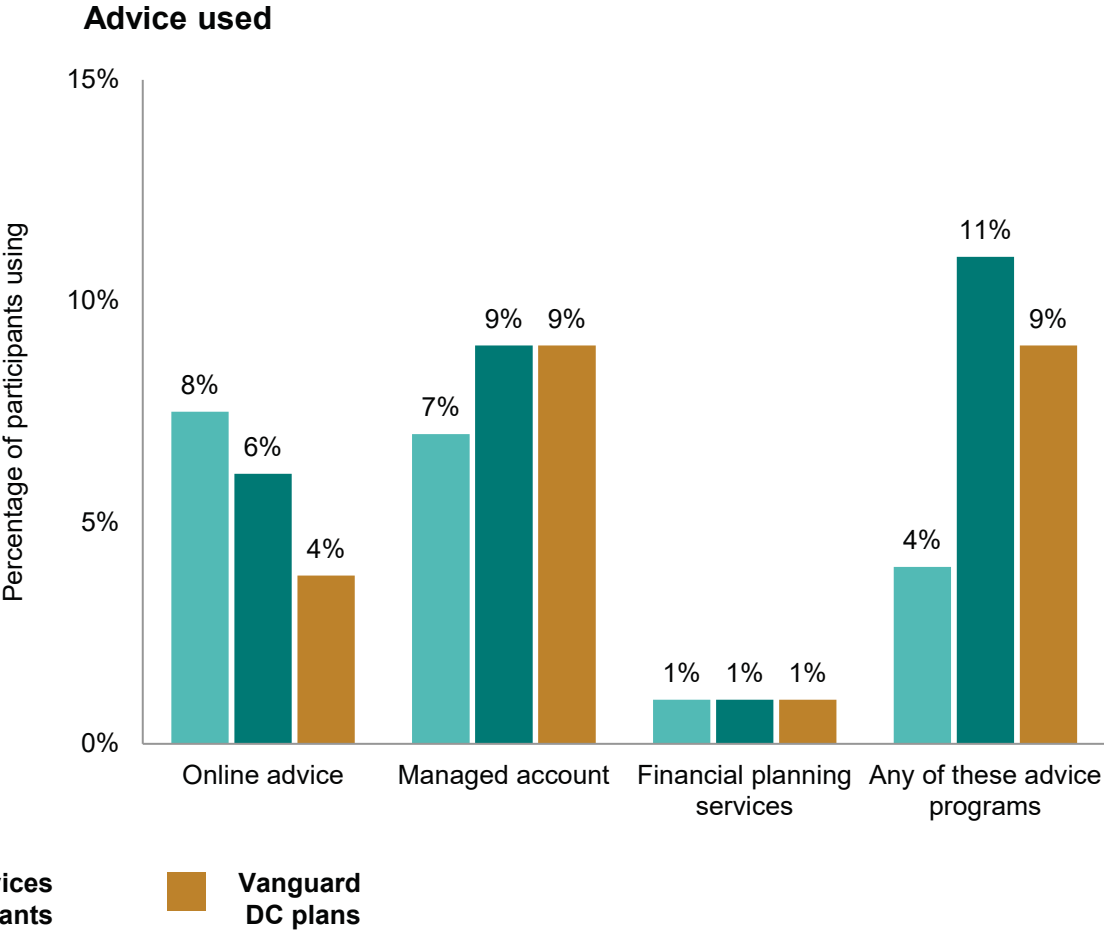
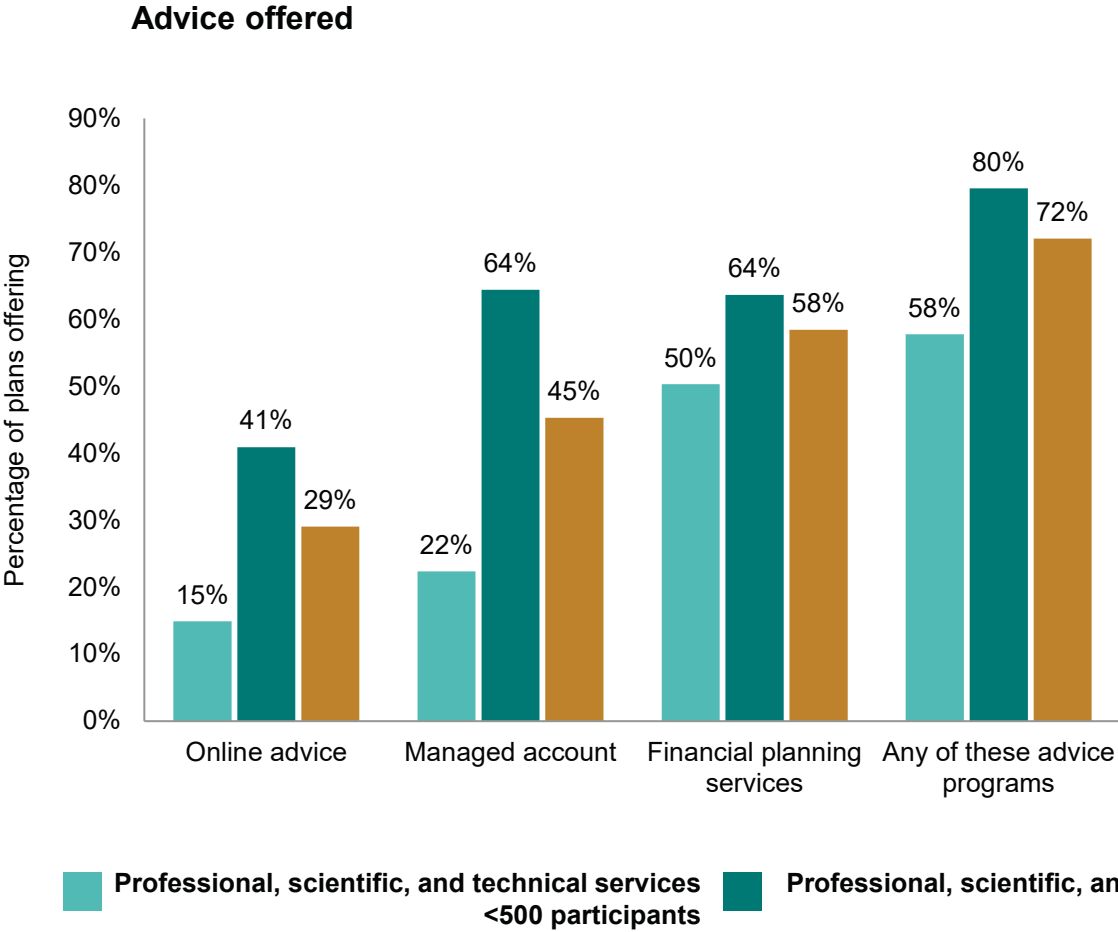
Percentages may not total 100% because of rounding.
Source: Vanguard active plans with nondiscrimination testing completed during the past two years.

Types of employer contributions



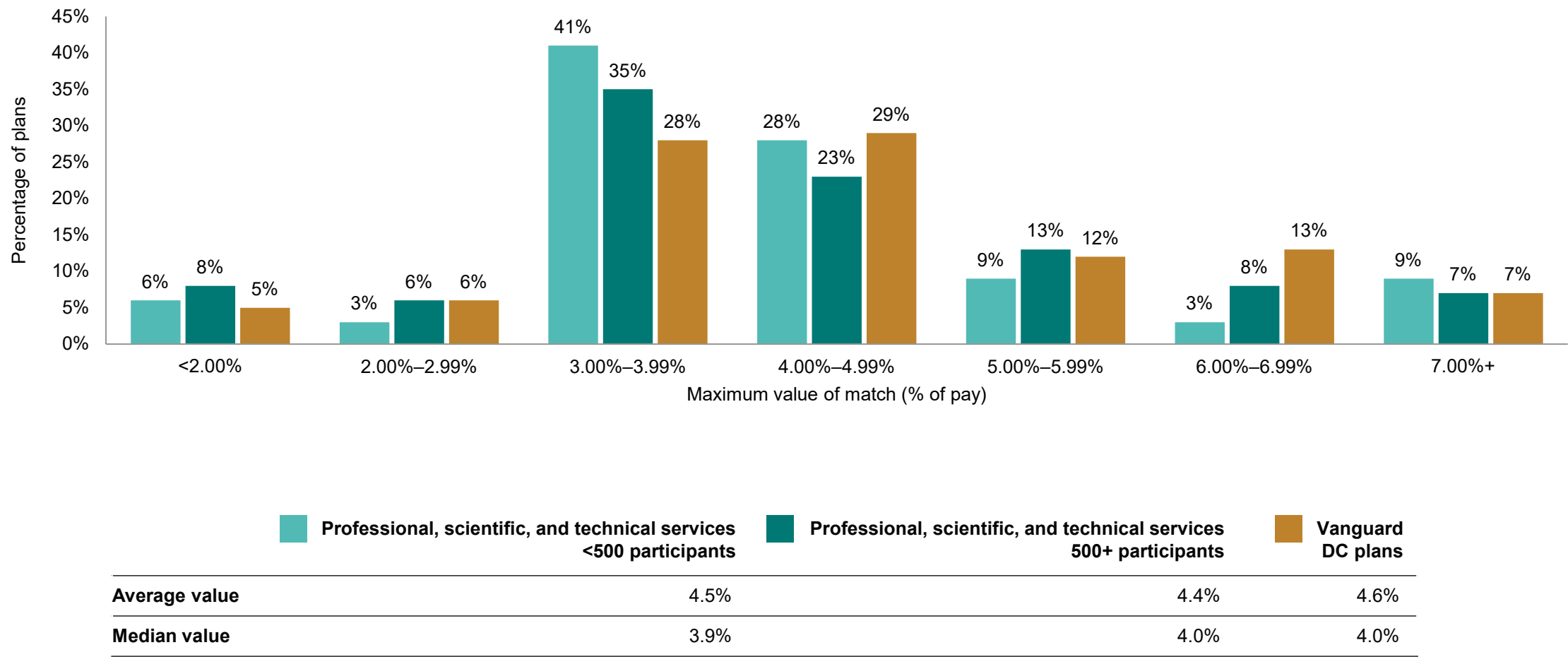
Bars in chart may not align precisely with percentages because of rounding.
Source: Vanguard active plans with nondiscrimination testing completed during the past two years.

Advice services



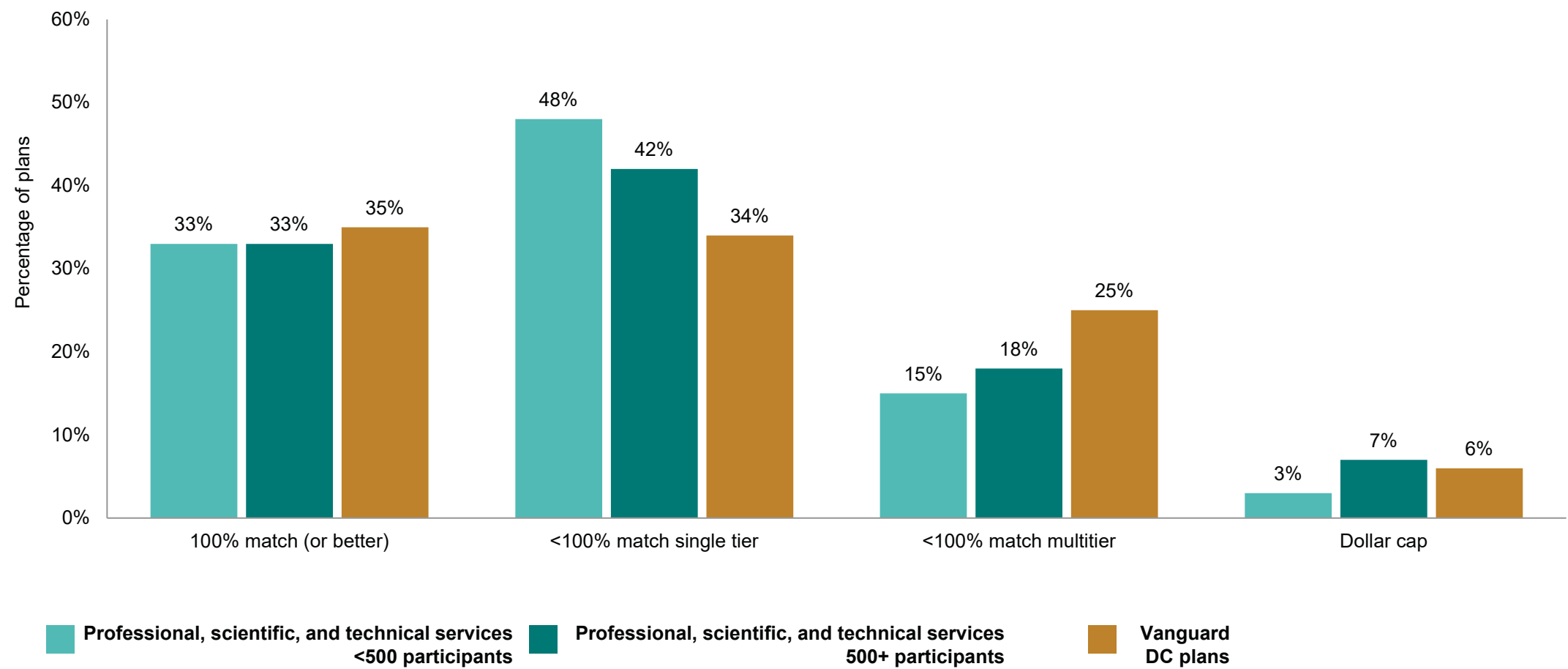
Bars in chart may not align precisely with percentages because of rounding.
Source: Vanguard, as of December 31, 2024.

Matching contributions



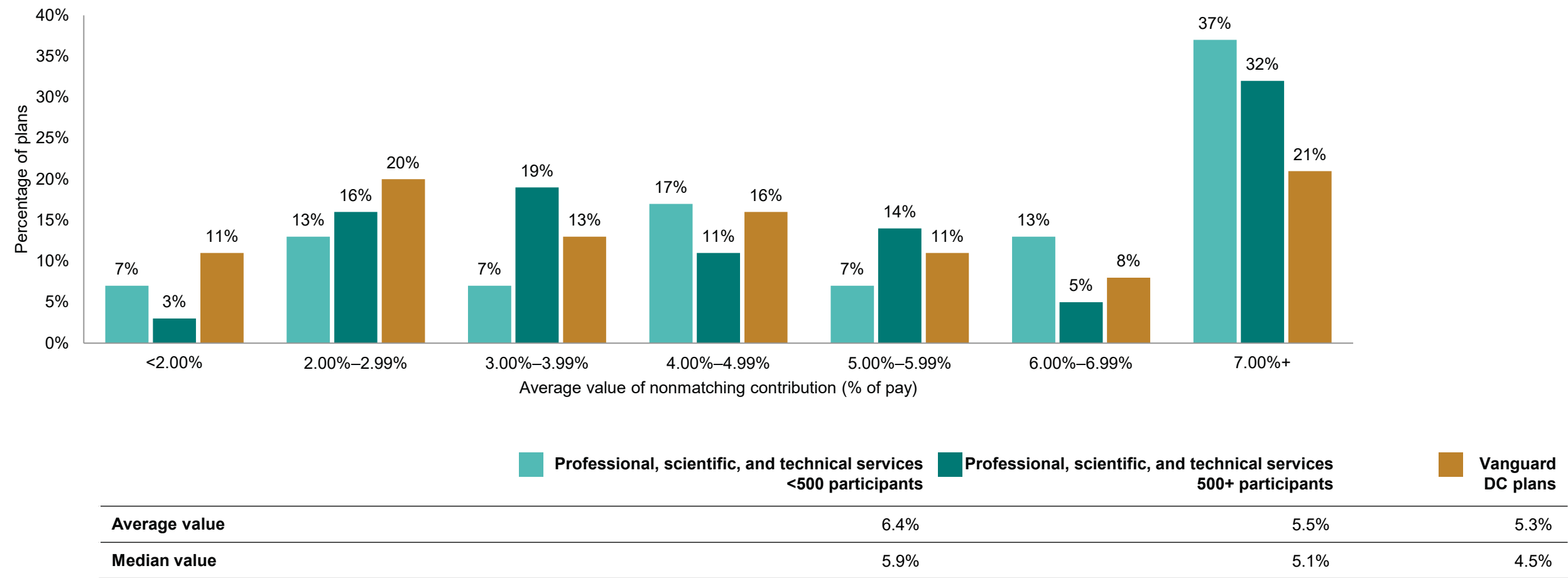
Bars in chart may not align precisely with percentages because of rounding.
Source: Vanguard active plans with nondiscrimination testing completed during the past two years.

Matching formulas



Bars in chart may not align precisely with percentages because of rounding.
Source: Vanguard active plans with nondiscrimination testing completed during the past two years.

Nonmatching/Profit-sharing employer contributions



Bars in chart may not align precisely with percentages because of rounding.
Source: Vanguard active plans with nondiscrimination testing completed during the past two years.

Roth availability and use

		Professional, scientific, and technical services <500 participants	Professional, scientific, and technical services 500+ participants	Vanguard DC plans
Percentage of plans offering Roth (among plans with elective deferrals)		87%	98%	86%
Percentage of plan assets invested in Roth*		4%	7%	5%
Distribution of percentage of plan assets in Roth	<1%	12%	2%	10%
	1%–2%	29%	10%	29%
	3%–5%	29%	45%	36%
	6%–9%	21%	26%	16%
	10%–14%	8%	12%	6%
	15%+	2%	5%	3%
Percentage of participants with assets in Roth*		21%	27%	18%
Percentage of participant assets in Roth**		16%	23%	18%
Distribution of participant assets in Roth	1%–24%	46%	38%	50%
	25%–49%	24%	25%	23%
	50%–74%	15%	18%	14%
	75%–99%	6%	12%	6%
	100%	5%	4%	3%
Percentage of participants making Roth contributions (past 12 months)***		24%	29%	18%
Percentage of participant contributions going to Roth**		65%	60%	53%
Distribution of percentage of participant contributions to Roth	1%–24%	16%	17%	24%
	25%–49%	19%	23%	26%
	50%–74%	17%	16%	15%
	75%–99%	5%	8%	7%
	100%	43%	36%	28%

* Among plans offering Roth.

** Among participants using Roth.

*** Among participants making elective deferrals.

Percentages may not total 100% because of rounding.

Source: Vanguard, as of December 31, 2024.

Participant loans and in-service withdrawals

	Professional, scientific, and technical services <500 participants	Professional, scientific, and technical services 500+ participants	Vanguard DC plans
Outstanding loans*	Percentage of participants with outstanding loans	7%	13%
	Percentage of account balance in loans	5%	9%
	Average loan balance	\$15,865	\$11,067
Percentage of active participants with outstanding loans*	No loans	93%	87%
	One loan	5%	10%
	Two loans	2%	3%
	Three+ loans	0%	0%
Loans issued past 12 months*	Average per 1,000 active participants	113	104
	Average loan amount	\$16,009	\$11,220
Nonhardship withdrawals taken past 12 months**	Average per 1,000 active participants	245	136
	Average withdrawal amount	\$50,123	\$18,304
Hardship withdrawals taken past 12 months**	Average per 1,000 active participants	61	100
	Average withdrawal amount	\$6,923	\$5,145

* Among plans allowing loans.
** Among participants allowed in-service withdrawals.
Percentages should not equal 100% because of rounding.
Source: Vanguard, as of December 31, 2024.

Important information

All investing is subject to risk, including the possible loss of the money you invest. Be aware that fluctuations in the financial markets and other factors may cause declines in the value of your account. There is no guarantee that any particular asset allocation or mix of funds will meet your investment objectives or provide you with a given level of income. Diversification does not ensure a profit or protect against a loss.

A stable value investment is neither insured nor guaranteed by the U.S. government. There is no assurance that the investment will be able to maintain a stable net asset value, and it is possible to lose money in such an investment.

Investments in target-date funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year (the target date) when an investor in the fund would retire and leave the workforce. The fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. An investment in target-date funds is not guaranteed at any time, including on or after the target date.

Advice services are provided by Vanguard Advisers, Inc., a registered investment advisor, or by Vanguard National Trust Company, a federally chartered, limited-purpose trust company.

© 2025 The Vanguard Group, Inc. All rights reserved.