

Custom DC plan benchmarks

Vanguard® | VIEWPOINTS

# Transportation and warehousing



# Benchmark population

	Transportation and warehousing <1,000 participants	Transportation and warehousing 1,000+ participants	Vanguard DC plans
Number of plans	28	20	1,417
Number of participants	7,831	637,747	4,770,746
Average number of participants	280	31,887	3,367
Median number of participants	168	9,411	622
Amount of assets	\$1.2B	\$55.5B	\$706.8B
Average assets	\$44.3M	\$2.8B	\$498.8M
Median assets	\$31.9M	\$1.5B	\$92.1M

The transportation and warehousing industry is defined by NAICS (North American Industry Classification System) code 48-49.

Source: Vanguard, as of December 31, 2024.

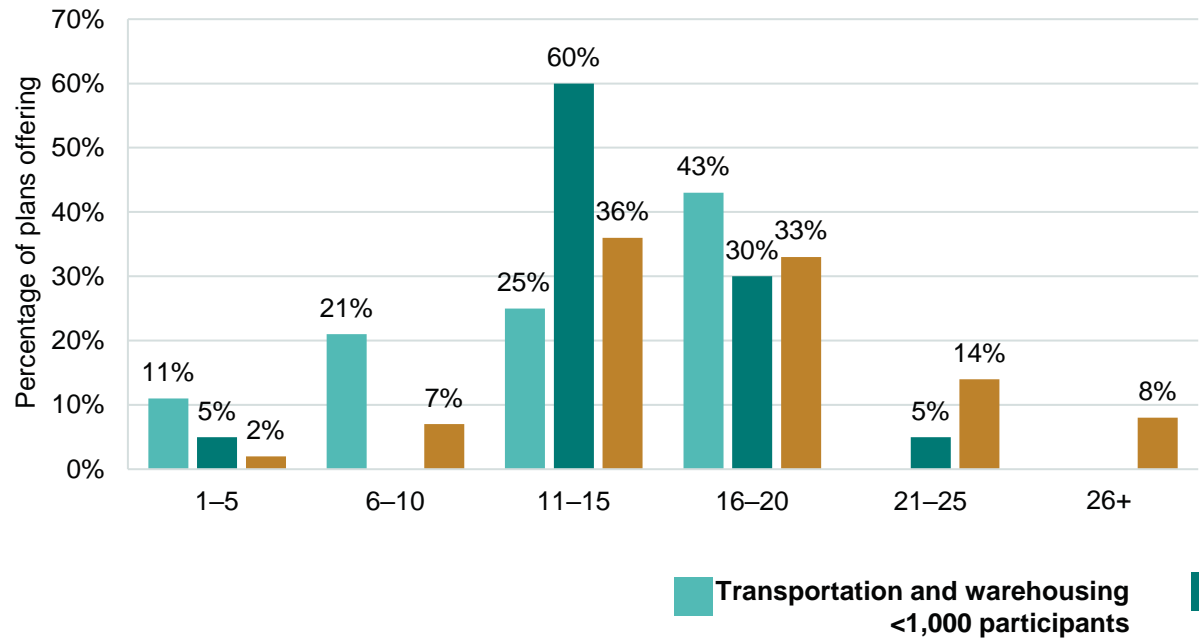
# Participant balances



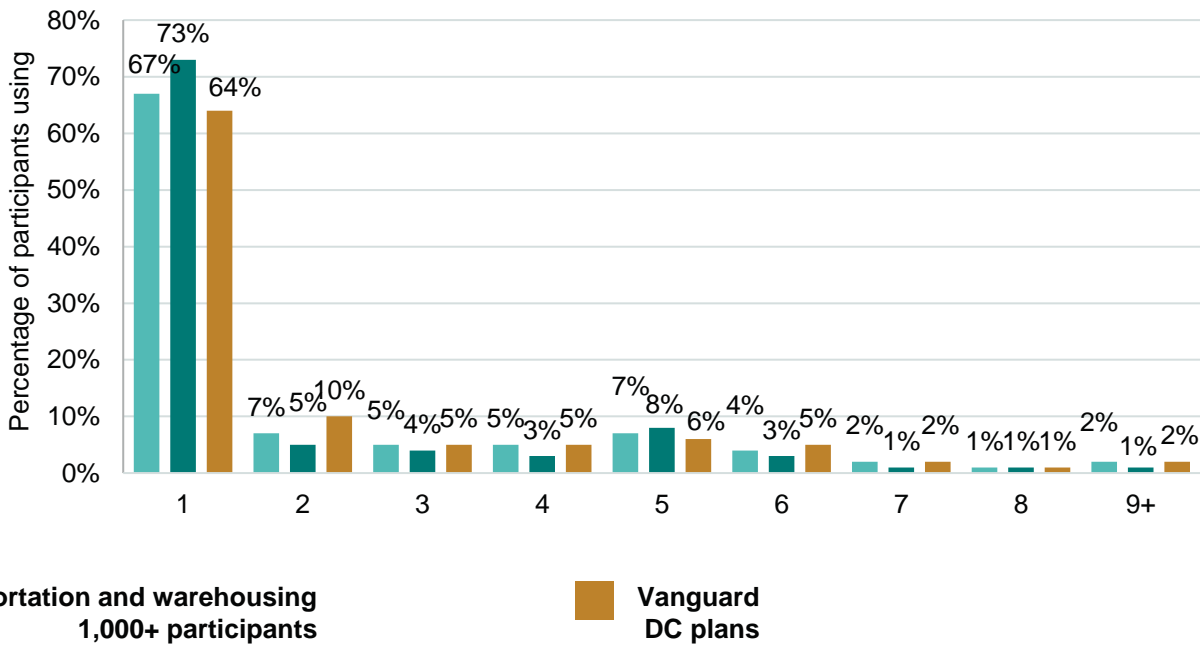
Source: Vanguard, as of December 31, 2024.

# 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	13.3	15.0	17.5
Median funds offered	14	14	16
Average funds used	2.2	2.0	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\*

	Transportation and warehousing <1,000 participants		Transportation and warehousing 1,000+ 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*
<b>Cash</b>	<b>96%</b>	<b>14%</b>	<b>100%</b>	<b>9%</b>	<b>99%</b>	<b>11%</b>
Money market	64%	9%	55%	4%	73%	5%
Stable value/GIC	79%	10%	100%	6%	68%	9%
<b>Bond funds</b>	<b>89%</b>	<b>16%</b>	<b>95%</b>	<b>14%</b>	<b>98%</b>	<b>17%</b>
Active	79%	8%	90%	2%	81%	6%
Index	68%	16%	90%	13%	90%	14%
Inflation-protected securities	21%	3%	40%	2%	36%	3%
Multisector	4%	1%	5%	1%	8%	1%
High-yield	4%	2%	20%	2%	18%	3%
International	14%	1%	25%	6%	19%	5%
Emerging markets	<0.5%	0%	<0.5%	0%	1%	1%
<b>Balanced funds</b>	<b>96%</b>	<b>84%</b>	<b>100%</b>	<b>88%</b>	<b>99%</b>	<b>86%</b>
Traditional balanced	75%	9%	40%	7%	60%	11%
Target-risk	11%	1%	<0.5%	0%	3%	1%
Target-date	96%	79%	100%	85%	96%	84%
<b>Company stock</b>	<b>18%</b>	<b>100%</b>	<b>60%</b>	<b>44%</b>	<b>8%</b>	<b>21%</b>
<b>Self-directed brokerage</b>	<b>7%</b>	<b>2%</b>	<b>35%</b>	<b>0%</b>	<b>22%</b>	<b>1%</b>

\* 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)

	Transportation and warehousing <1,000 participants		Transportation and warehousing 1,000+ 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	89%	33%	95%	23%	99%	30%
Domestic equity funds	89%	33%	95%	23%	99%	29%
Large-cap index	86%	25%	95%	19%	98%	24%
Large-cap active	89%	22%	85%	10%	89%	15%
Large-cap value	82%	12%	80%	6%	86%	8%
Large-cap growth	86%	18%	95%	9%	89%	12%
Large-cap blend	86%	25%	95%	18%	98%	24%
Mid-cap index	79%	17%	95%	12%	83%	14%
Mid-cap active	46%	7%	25%	3%	52%	6%
Small-cap index	39%	8%	35%	7%	63%	11%
Small-cap active	32%	8%	30%	10%	64%	6%
Socially responsible	4%	1%	<0.5%	0%	17%	6%
International equity funds	71%	19%	95%	15%	97%	18%
Index international	61%	14%	95%	12%	82%	14%
Active international	64%	10%	85%	5%	83%	8%
Emerging markets	18%	6%	20%	2%	33%	9%
Global equity funds	25%	17%	<0.5%	0%	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)

	Transportation and warehousing <1,000 participants		Transportation and warehousing 1,000+ 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	14%	32%	15%	7%	38%	5%
REIT	7%	12%	10%	1%	33%	4%
Health care	7%	36%	<0.5%	0%	8%	6%
Energy	4%	12%	<0.5%	0%	4%	4%
Precious metals	4%	3%	<0.5%	0%	2%	2%
Technology	<0.5%	0%	<0.5%	0%	3%	5%
Utilities	<0.5%	0%	<0.5%	0%	1%	2%
Natural resources	<0.5%	0%	<0.5%	0%	1%	3%
Financials	<0.5%	0%	<0.5%	0%	0%	1%
Communications	<0.5%	0%	<0.5%	0%	0%	1%
Consumer	<0.5%	0%	<0.5%	0%	0%	1%
Industrials	<0.5%	0%	<0.5%	0%	0%	1%

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

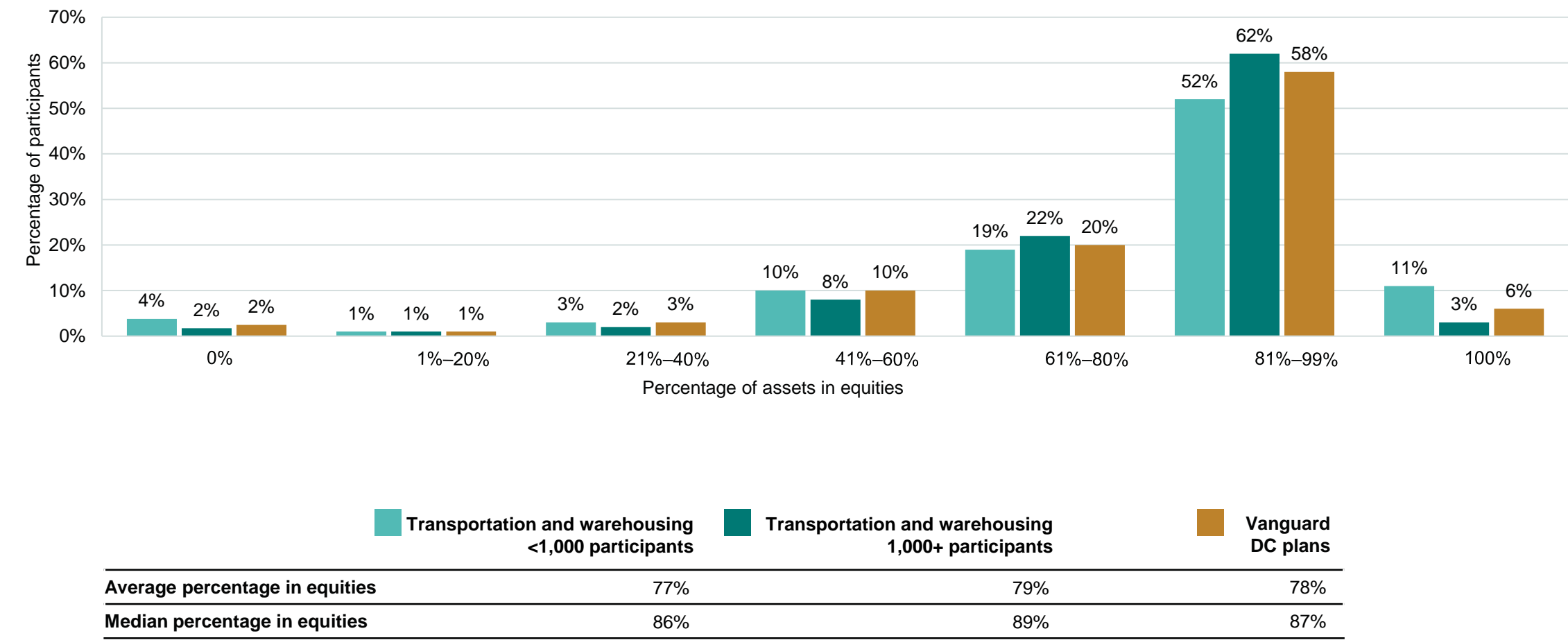
# Target-date fund availability and use

		Transportation and warehousing <1,000 participants	Transportation and warehousing 1,000+ participants	Vanguard DC plans
Percentage of plans offering		96%	100%	96%
Plan assets invested*		33%	34%	42%
Percentage of plan assets*	<10%	7%	0%	4%
	10%–19%	15%	10%	8%
	20%–29%	15%	25%	16%
	30%–39%	11%	25%	20%
	40%–49%	15%	5%	18%
	50%+	37%	35%	34%
Percentage of participants using*		79%	85%	84%
Percentage of participant assets**		58%	62%	63%
Percentage of participant assets in target-date funds**	1%–24%	7%	5%	9%
	25%–49%	9%	5%	8%
	50%–74%	3%	2%	4%
	75%–99%	3%	3%	6%
	100%	77%	84%	73%
Percentage of participants owning**	One target-date fund only	75%	83%	71%
	One target-date fund plus other funds	21%	13%	23%
	Two or more target-date funds only	1%	1%	2%
	Two or more target-date funds plus other funds	3%	3%	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.

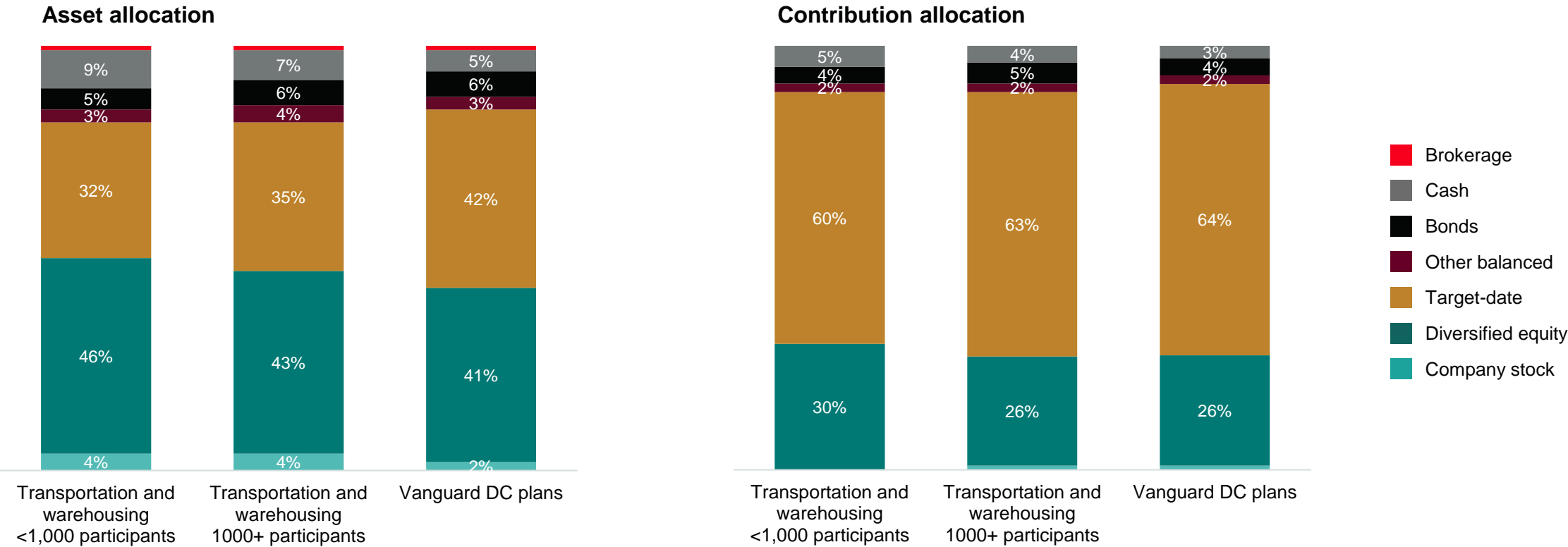


# Participant equity exposure



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

# Asset and contribution allocations



	Transportation and warehousing <1,000 participants	Transportation and warehousing 1,000+ participants	Vanguard DC plans
Percentage of asset allocation in equities*	73%	74%	75%
Percentage of contribution allocation in equities*	76%	78%	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

		Transportation and warehousing <1,000 participants	Transportation and warehousing 1,000+ participants	Vanguard DC plans
All participants	Single target-date fund	56%	71%	59%
	Single balanced fund	0%	0%	1%
	Managed account program	6%	8%	7%
	Total	63%	79%	67%
New plan entrants during the year	Single target-date fund	93%	98%	90%
	Single balanced fund	0%	0%	0%
	Managed account program	1%	0%	2%
	Total	94%	99%	92%

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

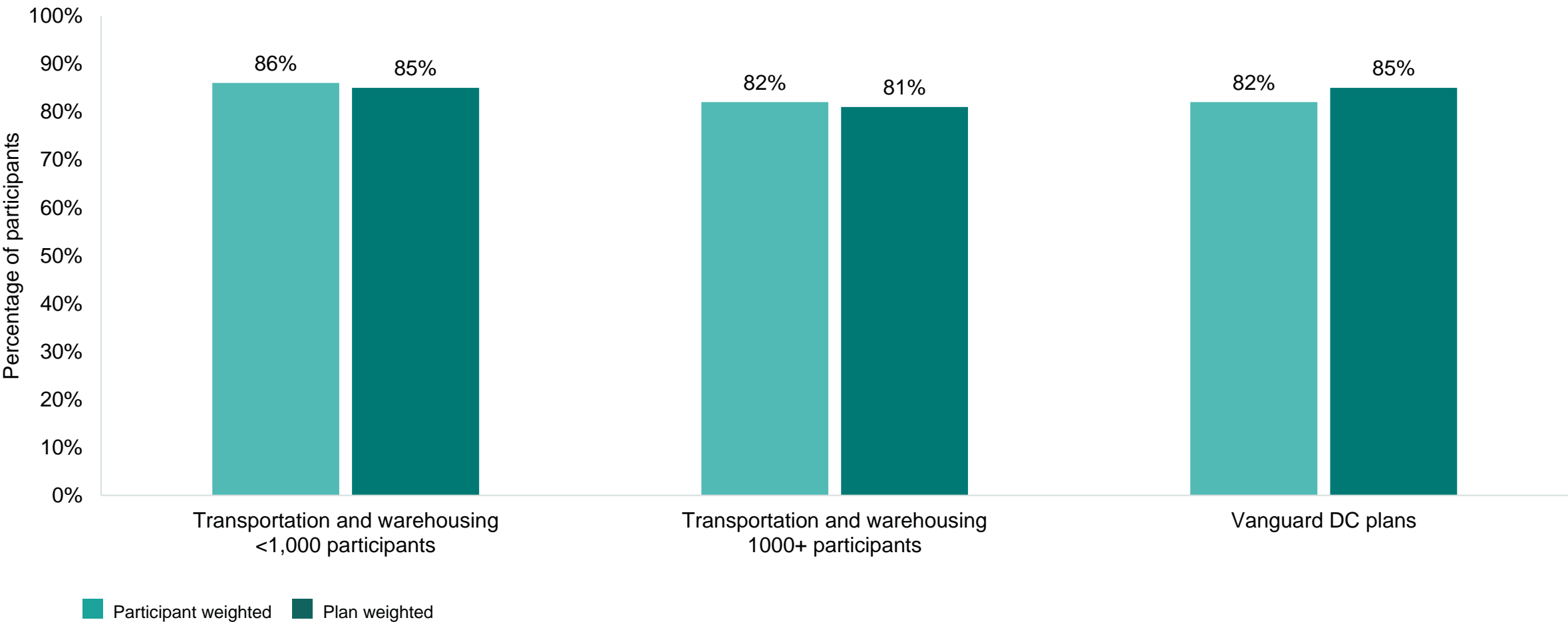


# Automatic enrollment options\*

		Transportation and warehousing <1,000 participants	Transportation and warehousing 1,000+ participants	Vanguard DC plans
Automatic enrollment*	Number of plans	11	15	795
	Percentage of plans	48%	79%	61%
Default automatic enrollment rate	1%	0%	0%	2%
	2%	18%	20%	4%
	3%	45%	33%	33%
	4%	18%	7%	14%
	5%	18%	0%	17%
	6%+	0%	40%	30%
Default automatic increase rate	1%	64%	40%	67%
	2%	0%	7%	2%
	Voluntary election	27%	33%	25%
	Service feature not offered	9%	20%	6%
Default automatic increase cap	<6%	0%	25%	2%
	6%–9%	70%	8%	14%
	10%–14%	20%	50%	49%
	15%–19%	10%	0%	24%
	20%+	0%	0%	6%
	No cap	0%	17%	5%
Default fund	Target-date fund	100%	100%	98%
	Other balanced fund	0%	0%	1%
	Money market or stable value fund	0%	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

		Transportation and warehousing <1,000 participants	Transportation and warehousing 1,000+ participants	Vanguard DC plans
Deferral rates	Average	8.3%	7.6%	7.7%
	Median	6.0%	6.9%	6.8%
Distribution of rates	<4.0%	27%	20%	22%
	4.0%–6.0%	22%	18%	20%
	6.1%–9.9%	20%	38%	33%
	10.0%–14.9%	18%	17%	18%
	15.0%+	14%	7%	7%

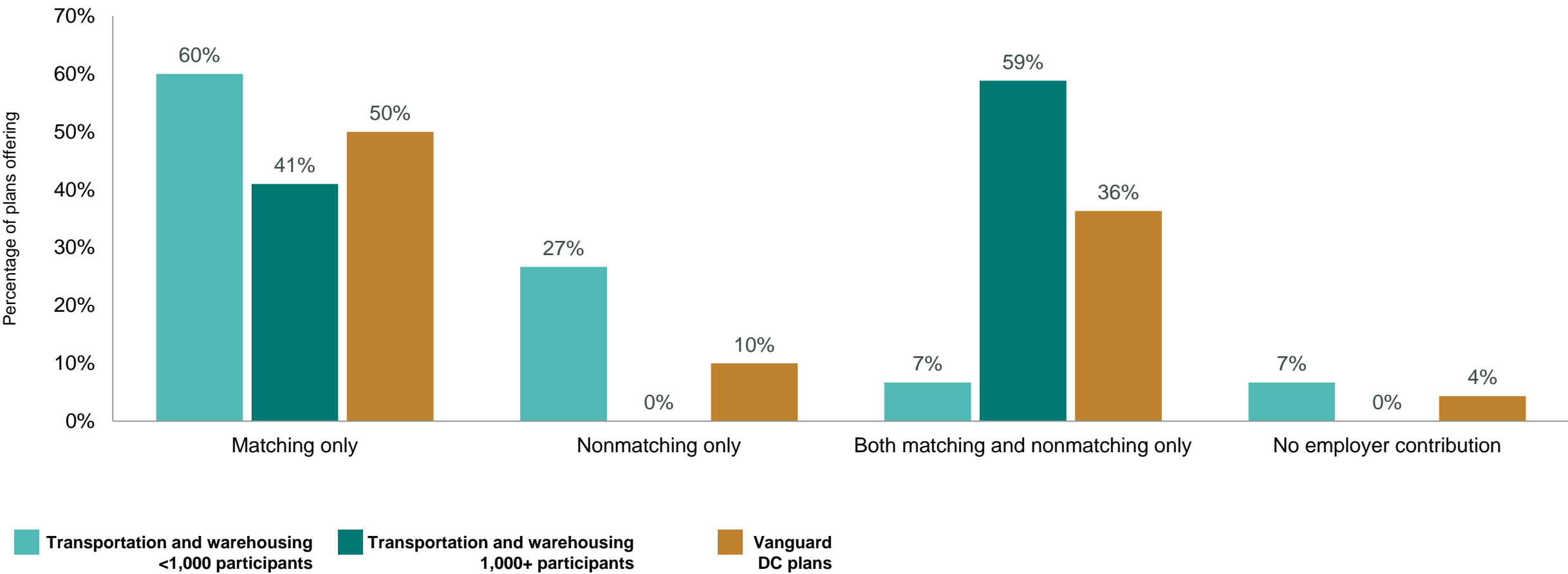
Percentages may not total 100% because of rounding.  
Source: Vanguard active plans with nondiscrimination testing completed during the past two years.

# Aggregate participant and employer contribution rates

		Transportation and warehousing <1,000 participants	Transportation and warehousing 1,000+ participants	Vanguard DC plans
Total saving rate	Average	12.5%	12.0%	12.0%
	Median	9.7%	12.6%	11.5%
Distribution of rates	<5.0%	21%	12%	14%
	5.0%–8.9%	26%	14%	18%
	9.0%–11.9%	12%	19%	21%
	12.0%–14.9%	9%	34%	20%
	15.0%+	32%	21%	26%

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

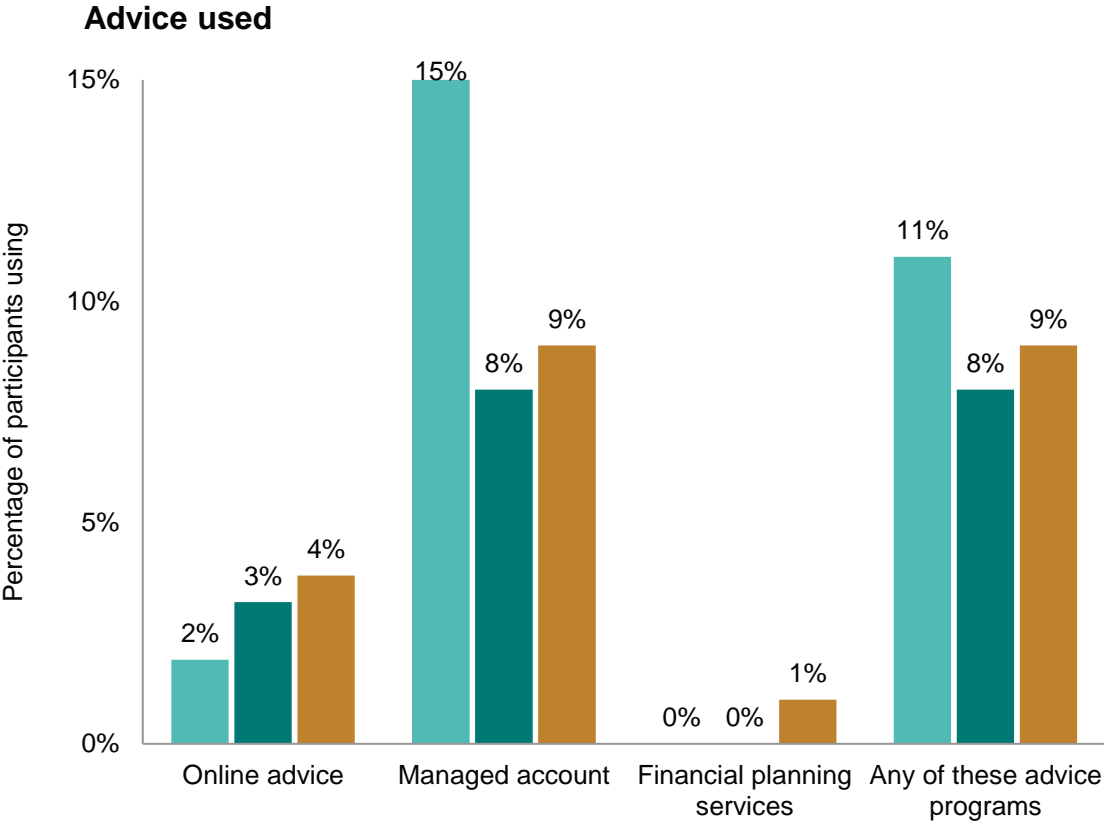
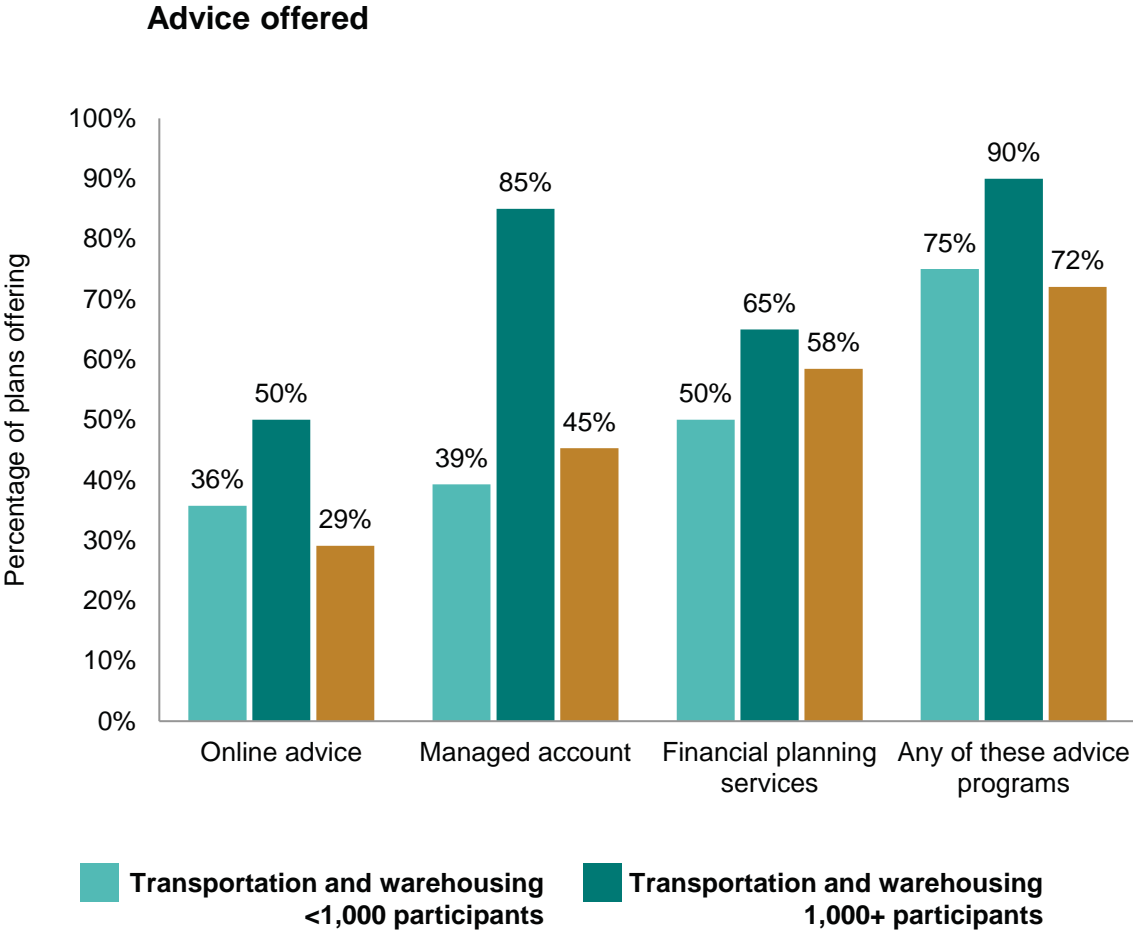
# Types of employer contributions



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.

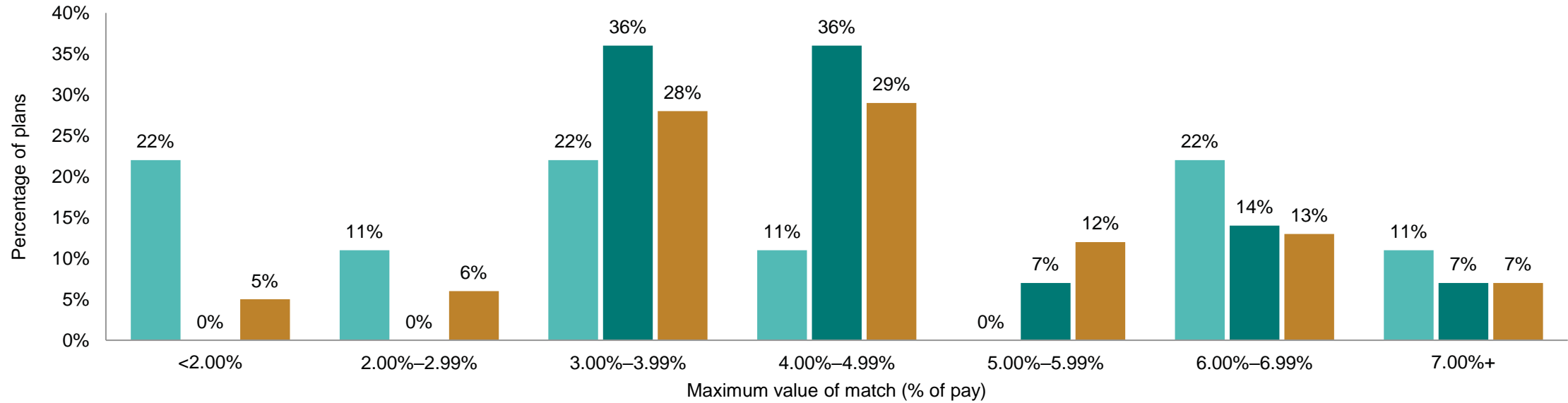


# Advice services



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

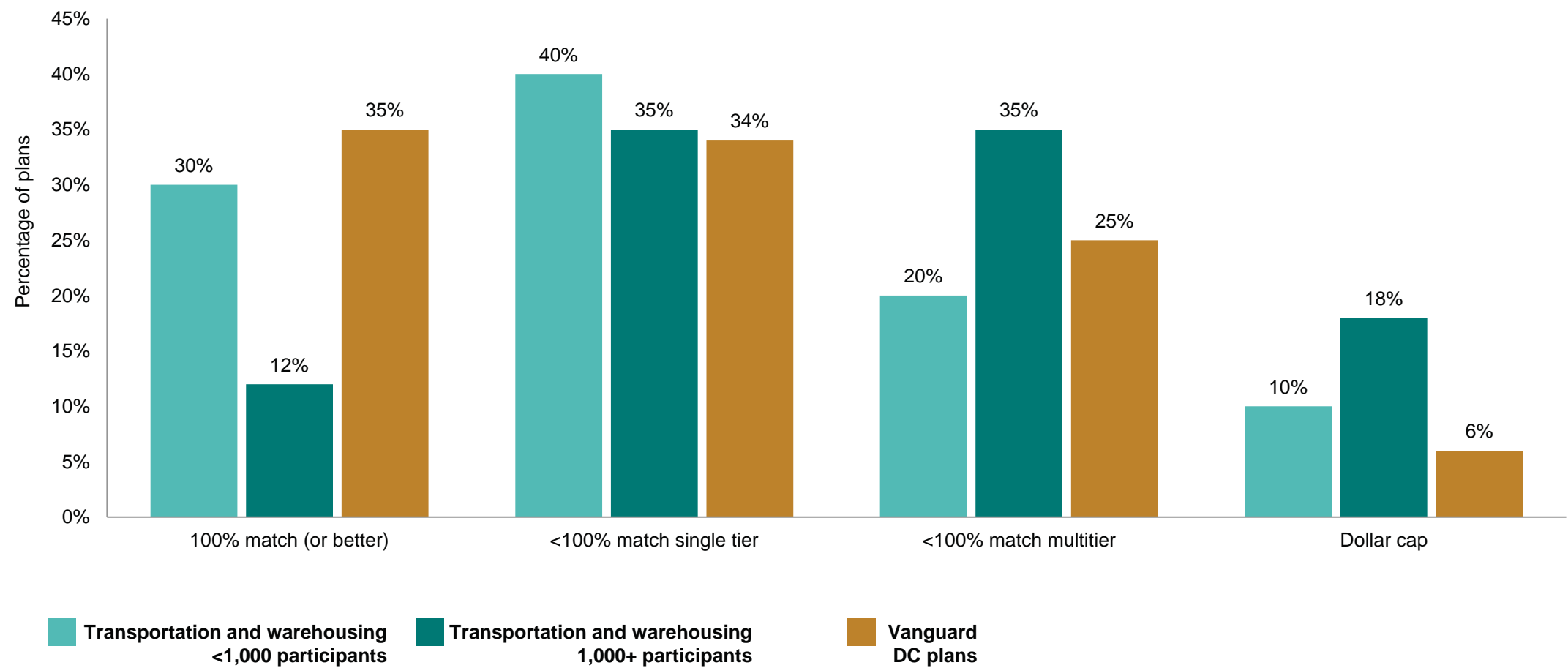
# Matching contributions



	Transportation and warehousing <1,000 participants	Transportation and warehousing 1,000+ participants	Vanguard DC plans
Average value	4.4%	4.4%	4.6%
Median value	3.8%	4.0%	4.0%

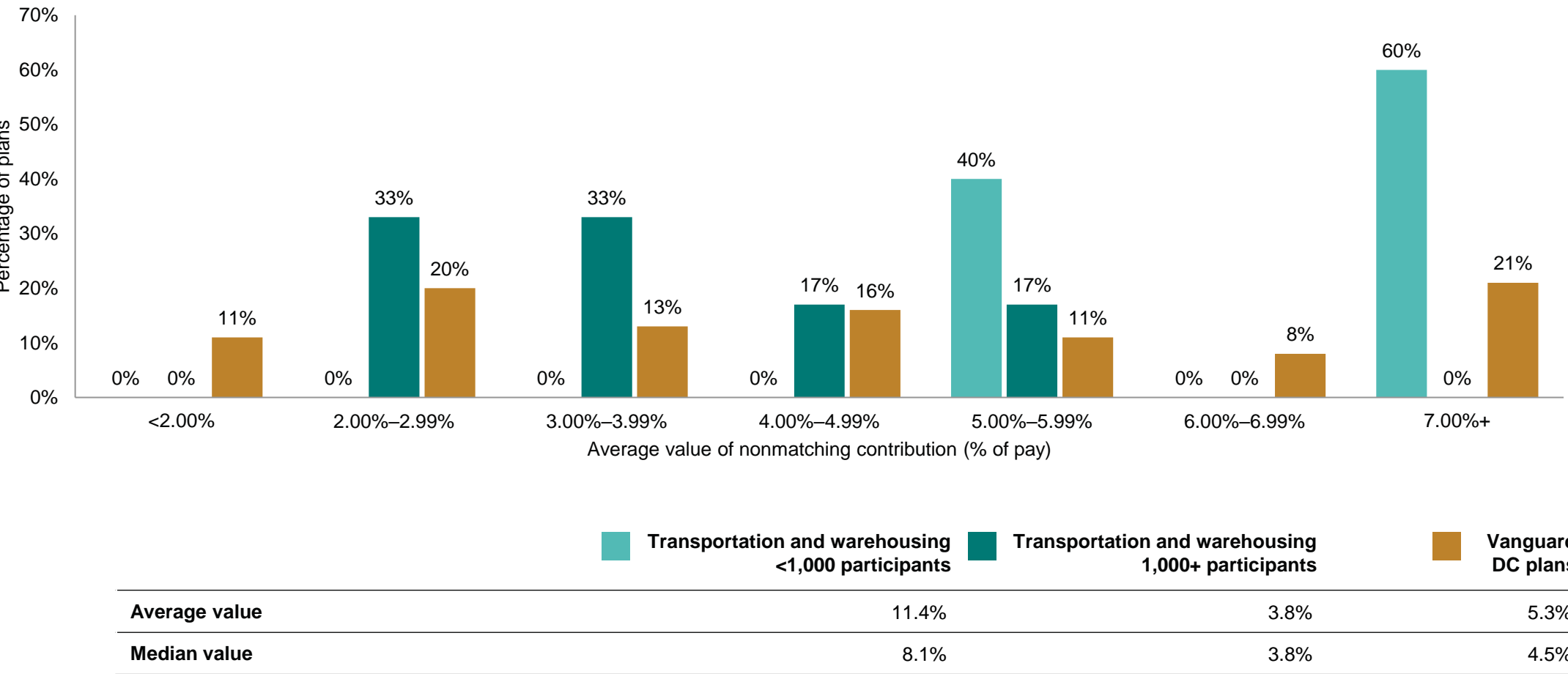
Bars in chart may not align precisely with percentages because of rounding.  
Source: Vanguard active plans with nondiscrimination testing completed during the past two years.

# 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

		Transportation and warehousing <1,000 participants	Transportation and warehousing 1,000+ participants	Vanguard DC plans
Percentage of plans offering Roth (among plans with elective deferrals)		70%	100%	86%
Percentage of plan assets invested in Roth*		2%	2%	5%
Distribution of percentage of plan assets in Roth	<1%	19%	16%	10%
	1%–2%	38%	21%	29%
	3%–5%	25%	42%	36%
	6%–9%	19%	21%	16%
	10%–14%	0%	0%	6%
	15%+	0%	0%	3%
Percentage of participants with assets in Roth*		11%	9%	18%
Percentage of participant assets in Roth**		13%	13%	18%
Distribution of participant assets in Roth	1%–24%	56%	58%	50%
	25%–49%	18%	19%	23%
	50%–74%	10%	9%	14%
	75%–99%	5%	5%	6%
	100%	1%	3%	3%
Percentage of participants making Roth contributions (past 12 months)***		17%	8%	18%
Percentage of participant contributions going to Roth**		42%	44%	53%
Distribution of percentage of participant contributions to Roth	1%–24%	34%	32%	24%
	25%–49%	29%	28%	26%
	50%–74%	16%	15%	15%
	75%–99%	5%	7%	7%
	100%	16%	19%	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

	Transportation and warehousing <1,000 participants	Transportation and warehousing 1,000+ participants	Vanguard DC plans
Outstanding loans*	Percentage of participants with outstanding loans	18%	16%
	Percentage of account balance in loans	10%	10%
	Average loan balance	\$12,128	\$9,584
Percentage of active participants with outstanding loans*	No loans	82%	84%
	One loan	13%	13%
	Two loans	5%	3%
	Three+ loans	0%	0%
Loans issued past 12 months*	Average per 1,000 active participants	125	111
	Average loan amount	\$12,922	\$10,470
Nonhardship withdrawals taken past 12 months**	Average per 1,000 active participants	50	205
	Average withdrawal amount	\$23,703	\$10,387
Hardship withdrawals taken past 12 months**	Average per 1,000 active participants	90	131
	Average withdrawal amount	\$7,170	\$4,802

\* 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.

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