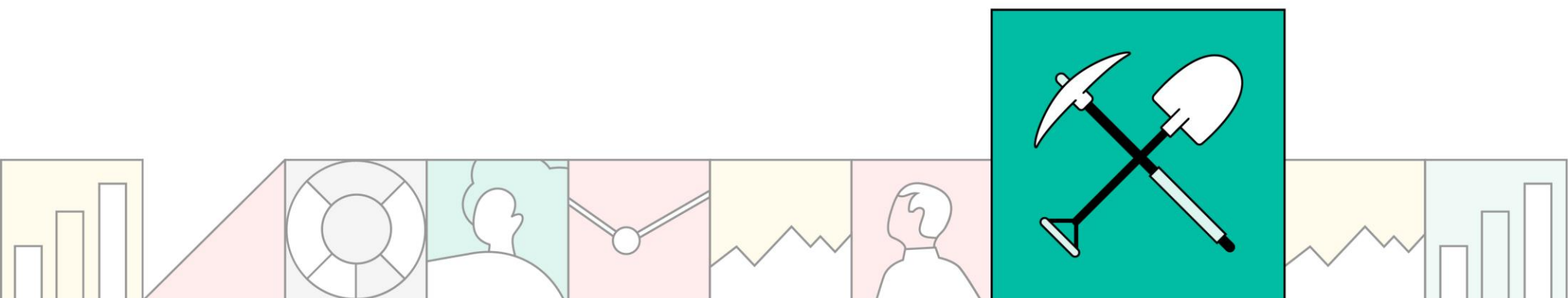


Custom DC plan benchmarks

Mining, quarrying, and oil and gas extraction

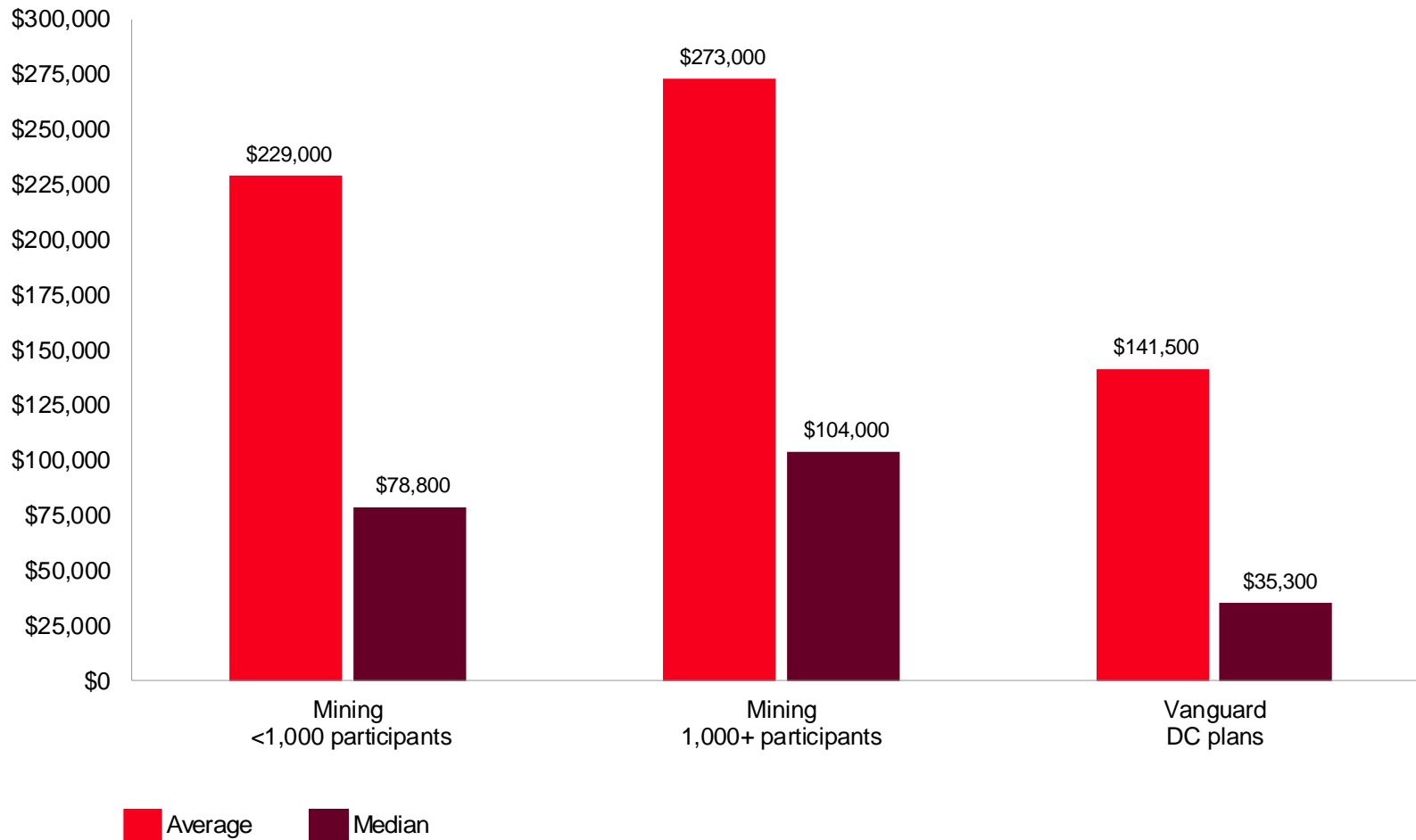


Benchmark population

	Mining <1,000 participants	Mining 1,000+ participants	Vanguard DC plans
Number of plans	26	16	1,675
Number of participants	6,853	85,632	4.7 million
Average number of participants	264	5,352	2,850
Median number of participants	232	2,999	530
Amount of assets	\$1.6 billion	\$23.4 billion	\$670 billion
Average assets	\$60.4 million	\$1.5 billion	\$401.4 million
Median assets	\$37.1 million	\$739.1 million	\$78.8 million

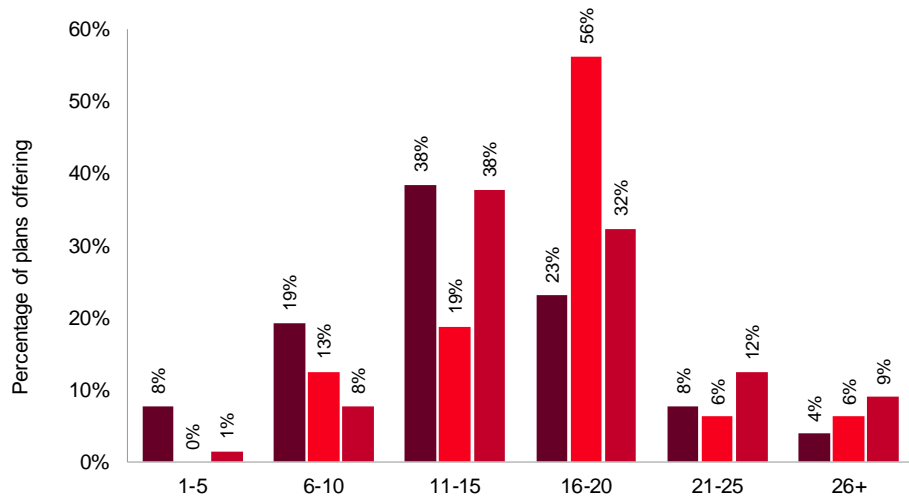
Mining, Quarrying, and Oil and Gas Extraction is defined by NAICS (North American Industry Classification System) sector 21.

Participant balances

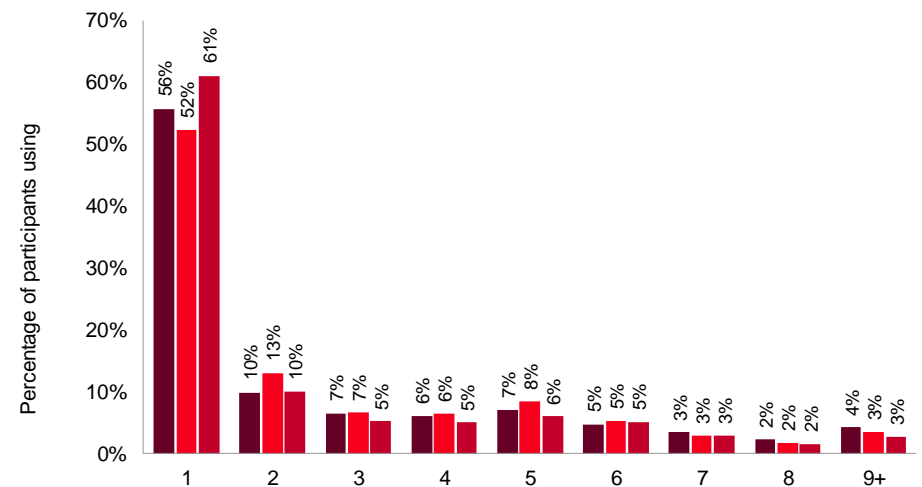


Number of fund options offered and used

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



Funds used per participant



	Average funds offered	Median funds offered	Average funds used	Median funds used
Mining <1,000 participants	14.1	14	2.7	1
Mining 1,000+ participants	16.8	17	2.7	1
Vanguard DC plans	17.5	16	2.4	1

Types of investment options offered and used*

	Mining <1,000 participants		Mining 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*
Cash	100%	18%	100%	21%	99%	13%
Money market	65	11	56	15	69	6
Stable value / GIC	69	16	81	16	67	11
Bond	92%	19%	100%	19%	98%	18%
Active	50	11	88	7	79	7
Index	88	16	81	15	89	15
Inflation protected securities	19	6	25	5	34	3
Multi-sector	4	4	19	1	7	2
High-yield	15	8	13	9	17	4
International	15	3	38	2	19	3
Global	4	3	19	1	6	2
Emerging markets	0	0	0	0	1	3
Balanced funds	100%	80%	100%	84%	99%	86%
Traditional balanced	46	18	56	14	63	13
Target-risk	15	22	6	4	13	9
Target-date	100	72	100	81	95	82
Company stock	12%	100%	38%	35%	8%	38%
Self-directed brokerage	4%	4%	31%	2%	20%	1%

*Among participants offered the option.
Source: Vanguard, as of December 31, 2021.

Types of investment options offered and used* (continued)

	Mining <1,000 participants		Mining 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	96%	39%	100%	33%	99%	32%
Domestic equity funds	96%	38%	100%	32%	99%	31%
Large-cap index	96	26	100	26	98	24
Large-cap active	88	25	88	15	91	17
Large-cap value	85	15	75	8	87	10
Large-cap growth	85	21	81	13	91	14
Large-cap blend	96	26	100	26	99	24
Mid-cap index	62	18	81	19	82	15
Mid-cap active	46	13	81	7	53	8
Small-cap index	46	15	56	16	63	11
Small-cap active	62	11	31	8	64	8
Socially responsible	4	3	6	6	13	6
International equity funds	92%	21%	100%	21%	97%	20%
Index international	69	9	69	18	77	14
Active international	92	16	94	15	83	11
Emerging markets	19	16	44	3	35	9
Global equity funds	15%	9%	19%	14%	18%	4%
Sector funds	23%	9%	25%	7%	36%	7%
REIT	19	7	25	6	32	6
Health care	4	14	0	0	9	6
Energy	4	15	0	0	5	4
Precious metals	0	0	0	0	2	2
Technology	4	6	0	0	3	6
Utilities	4	10	0	0	1	2
Natural resources	0	0	6	1	1	4
Financials	0	0	0	0	<0.5	1
Communications	0	0	0	0	<0.5	1
Commodities	0	0	0	0	<0.5	6
Consumer	0	0	0	0	<0.5	2
Industrials	0	0	0	0	<0.5	1

* Among participants offered the option.

Source: Vanguard, as of December 31, 2021.

Target-date funds availability and use

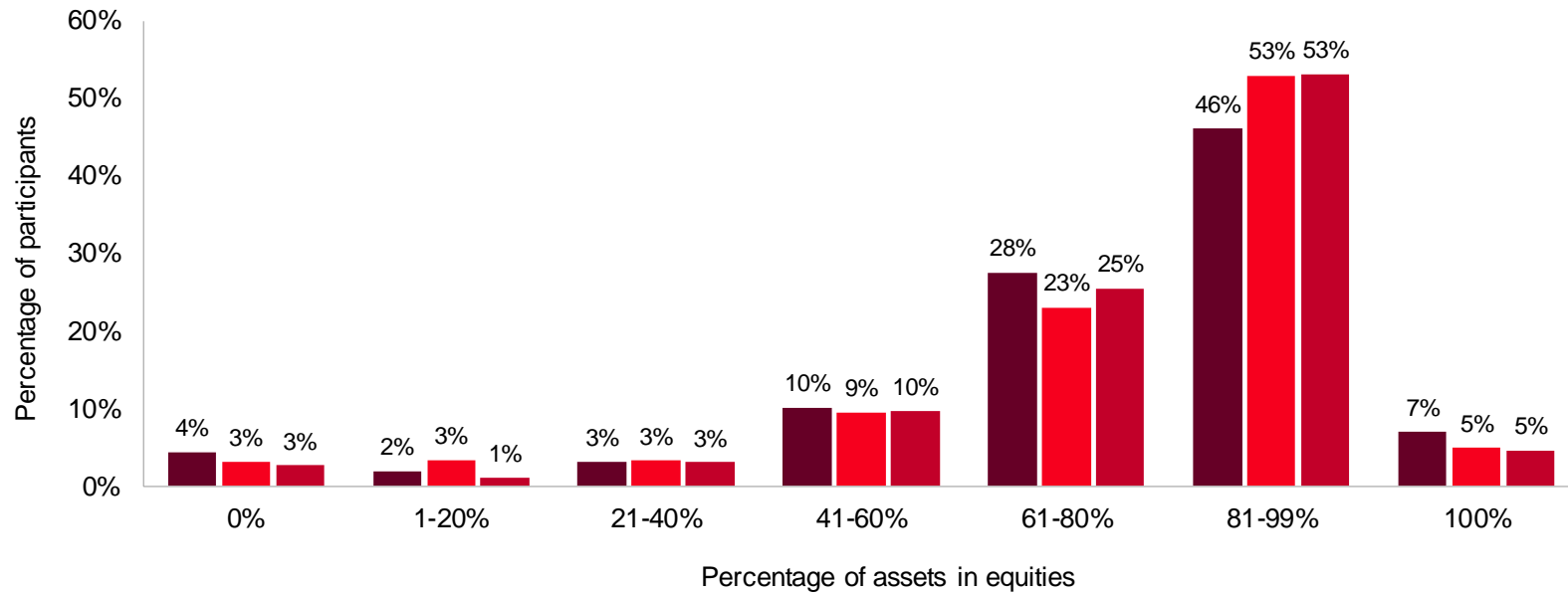
	Mining <1,000 participants	Mining 1,000+ participants	Vanguard DC plans
Percentage of plans offering	100%	100%	95%
Plan assets invested*	34%	38%	38%
Percentage of plan assets*			
<10%	8%	0%	5%
10–19%	8%	6%	11%
20–29%	31%	31%	19%
30–39%	15%	31%	23%
40–49%	8%	19%	14%
50%+	31%	13%	28%
Percentage of participants using *	72%	81%	82%
Percentage of participant assets**	61%	55%	60%
Percentage of participant assets in target-date funds**			
1–24%	12%	13%	10%
25–49%	8%	11%	9%
50–74%	4%	5%	4%
75–99%	5%	10%	6%
100%	70%	61%	71%
Percentage of participants owning**			
One target-date fund only	68%	58%	69%
One target-date fund plus other funds	25%	32%	25%
Two or more target-date funds only	3%	2%	2%
Two or more target-date funds plus other funds	5%	7%	4%

*Among plans offering target-date options.

**Among participants owning target-date options.

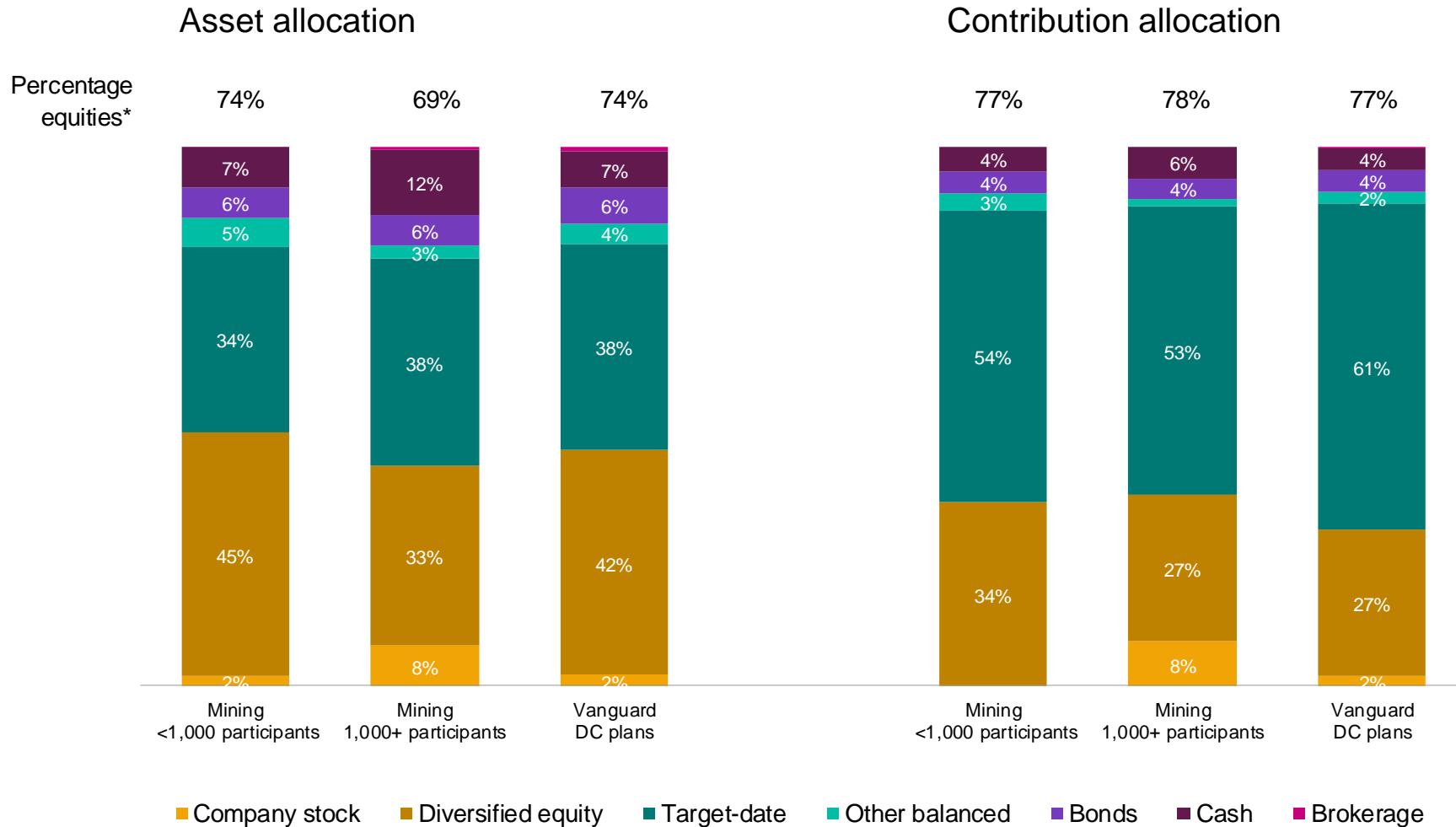
Source: Vanguard, as of December 31, 2021.

Participant equity exposure



	Average percentage in equities	Median percentage in equities
■ Mining <1,000 participants	74%	84%
■ Mining 1,000+ participants	75%	87%
■ Vanguard DC plans	77%	87%

Asset and contribution allocations



*Equities include company stock, diversified equity, and the equity portion of balanced funds.
Source: Vanguard, as of December 31, 2021.

Participants with professionally managed allocations

	Mining <1,000 participants	Mining 1,000+ participants	Vanguard DC plans
All participants			
Single target-date fund	49%	47%	56%
Single balanced fund	<0.5%	<0.5%	1%
Managed account program	2%	9%	7%
Total	51%	56%	64%
New plan entrants during the year			
Single target-date fund	79%	88%	85%
Single balanced fund	0%	0%	1%
Managed account program	1%	2%	2%
Total	80%	90%	88%

Automatic enrollment options*

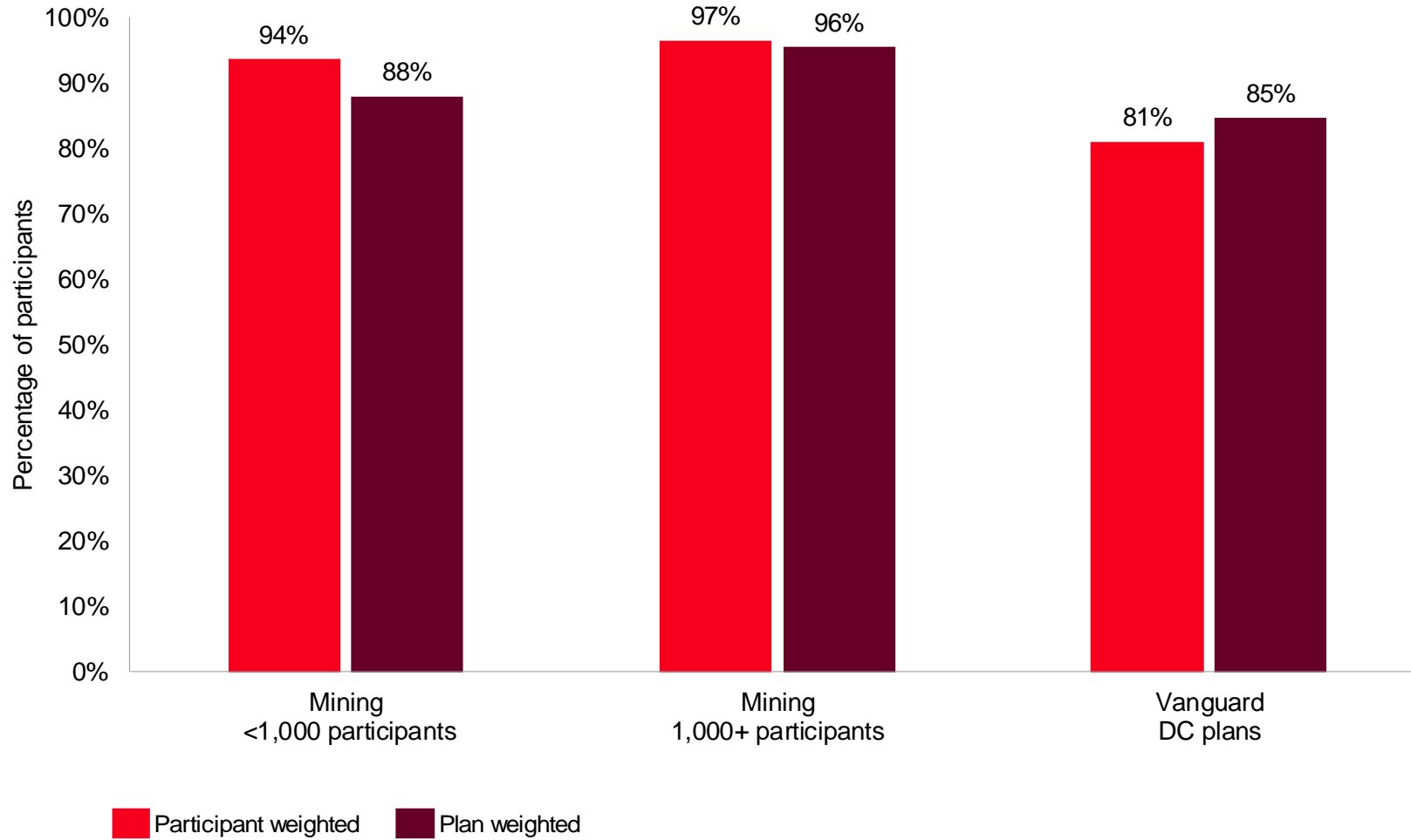
	Mining all plans	Vanguard DC plans
Automatic enrollment*		
Number of plans	20	859
Percentage of plans	49%	56%
Default automatic enrollment rate		
1 percent	0%	1%
2 percent	0%	5%
3 percent	30%	36%
4 percent	10%	14%
5 percent	10%	17%
6 percent or more	50%	27%
Default automatic increase rate		
1 percent	50%	67%
2 percent	0%	2%
Voluntary election	45%	24%
Service feature not offered	5%	7%
Default automatic increase cap		
<6 percent	0%	2%
6 to 9 percent	20%	18%
10 to 14 percent	50%	48%
15 to 19 percent	20%	18%
>20 percent	10%	6%
No cap	0%	8%
Default fund		
Target-date fund	100%	98%
Other balanced fund	0%	1%
Money market or stable value fund	0%	1%

*Limited to plans using Vanguard's automatic enrollment service.

Note – Total industry shown due to insufficient sample.

Source: Vanguard, as of December 31, 2021.

Participation rates



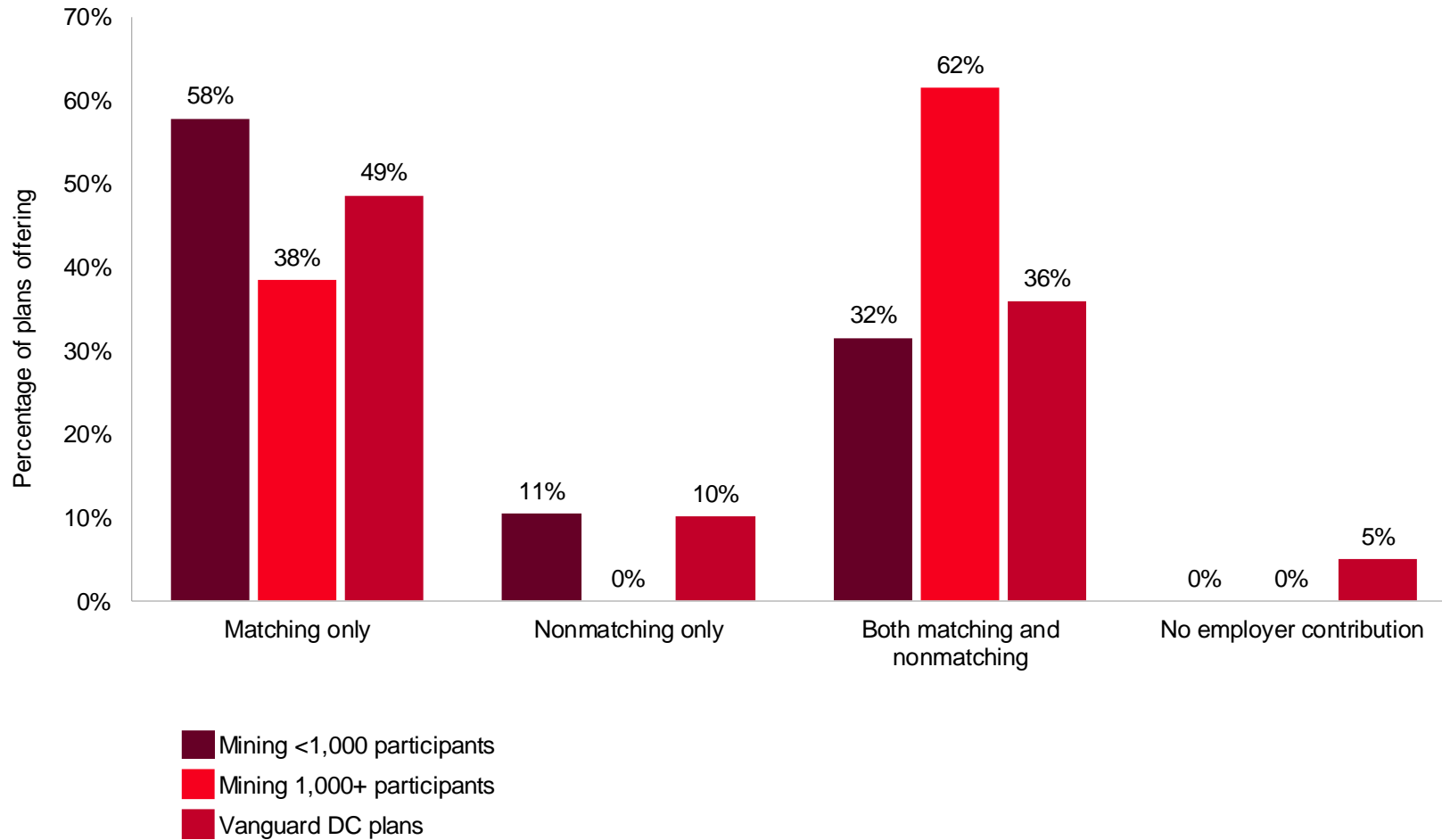
Participant deferral rates

	Mining <1,000 participants	Mining 1,000+ participants	Vanguard DC plans
Deferral rates			
Average	9.1%	8.8%	7.3%
Median	8.3%	8.1%	6.1%
Distribution of rates			
<4.0%	8%	7%	26%
4.0% – 6.0%	14%	15%	20%
6.1% – 9.9%	41%	43%	31%
10.0% – 14.9%	28%	27%	16%
15.0%+	9%	7%	7%

Aggregate participant and employer contribution rates

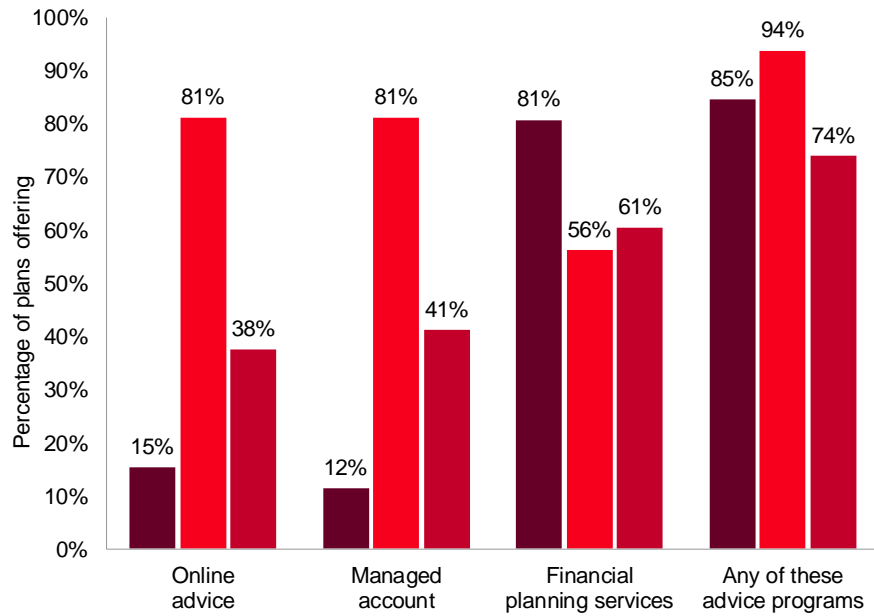
	Mining <1,000 participants	Mining 1,000+ participants	Vanguard DC plans
Total savings rate			
Average	15.2%	15.8%	11.2%
Median	15.2%	15.5%	10.4%
Distribution of rates			
<5.0%	5%	3%	18%
5.0% – 8.9%	14%	9%	21%
9.0% – 11.9%	19%	13%	22%
12.0% – 14.9%	19%	22%	16%
15.0% +	42%	53%	23%

Types of employer contributions

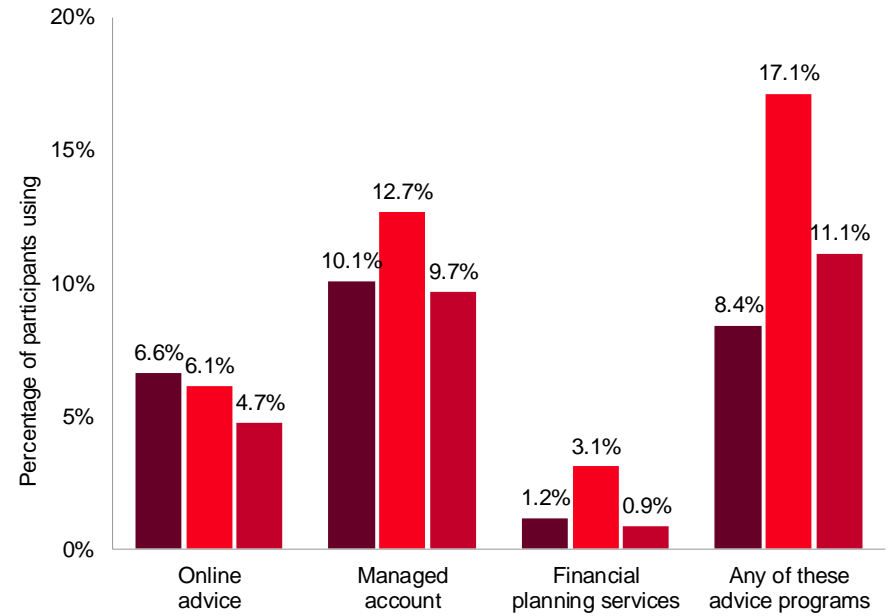


Advice services

Advice offered

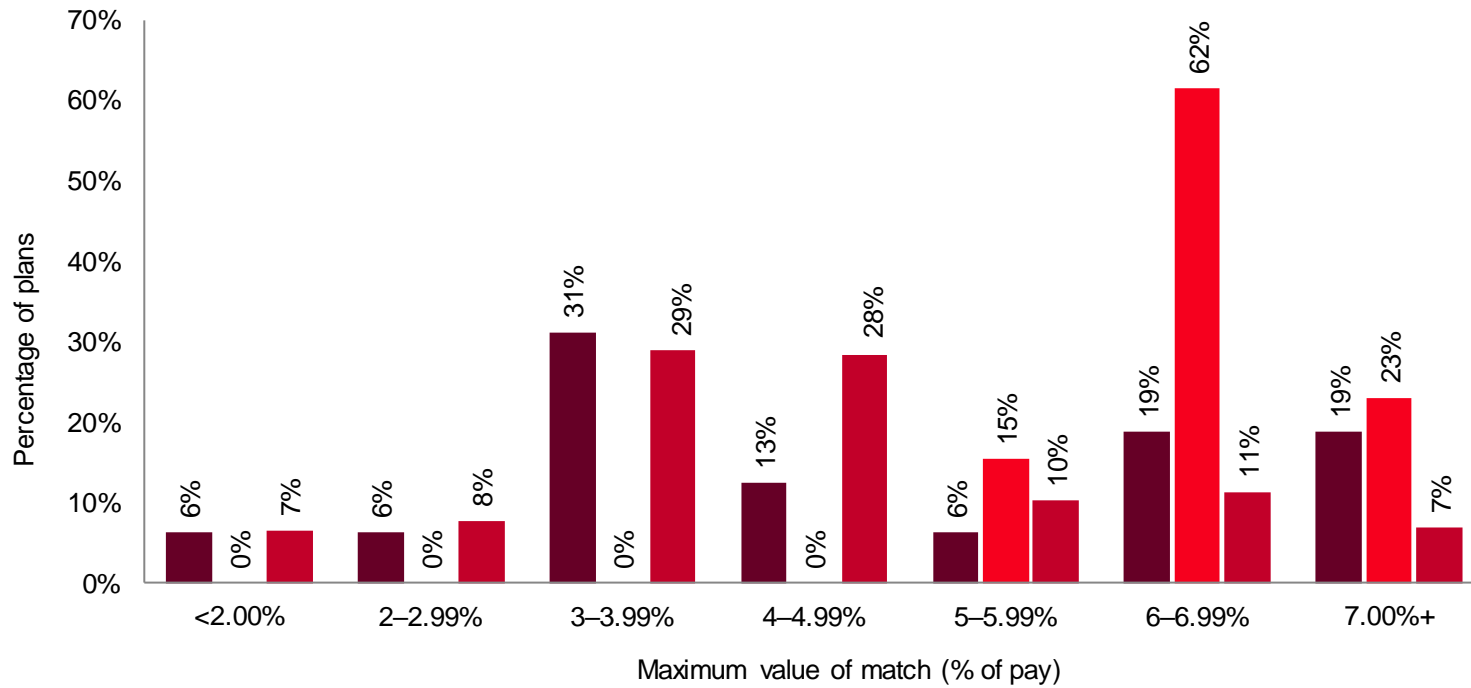


Advice used



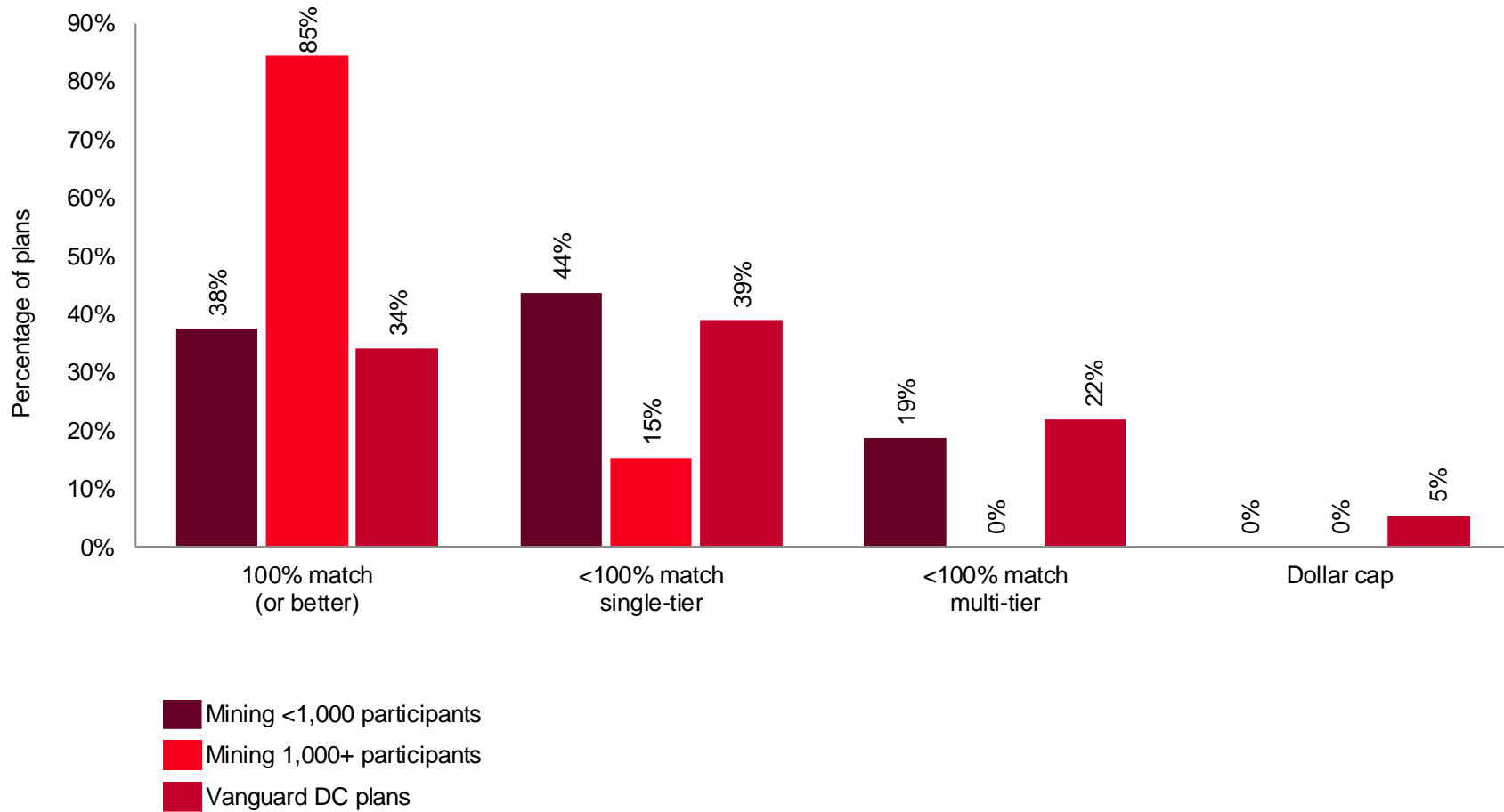
- Mining <1,000 participants
- Mining 1,000+ participants
- Vanguard DC plans

Matching contributions

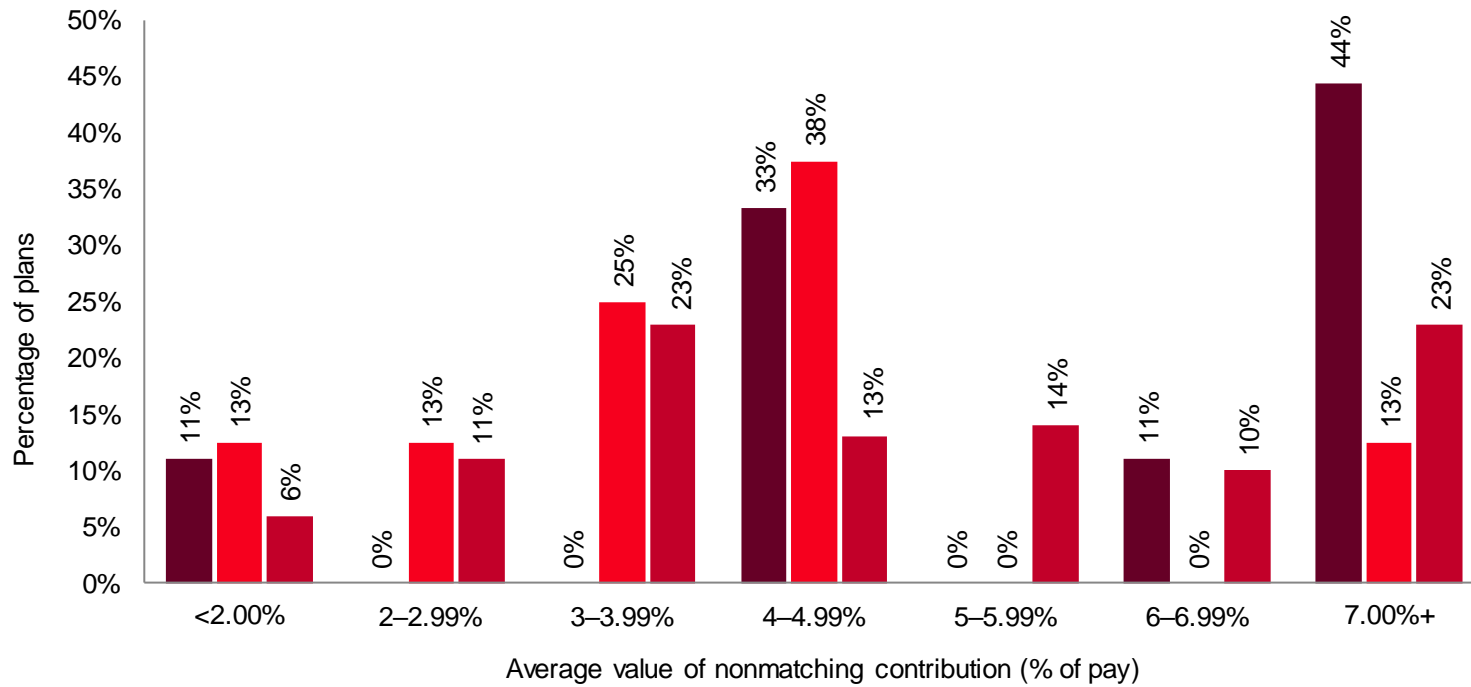


	Average value	Median value
■ Mining <1,000 participants	4.8%	4.0%
■ Mining 1,000+ participants	6.5%	6.0%
■ Vanguard DC plans	4.4%	4.0%

Matching formulas



Nonmatching / profit-sharing employer contributions



	Average value	Median value
■ Mining <1,000 participants	7.1%	6.9%
■ Mining 1,000+ participants	4.1%	3.8%
■ Vanguard DC plans	5.1%	4.2%

Roth availability and use

	Mining <1,000 participants	Mining 1,000+ participants	Vanguard DC plans
Percentage of plans offering Roth	68%	88%	77%
Percentage of plan assets invested in Roth*	3.4%	2.1%	3.5%
Distribution of percentage of plan assets in Roth			
<1%	18%	29%	20%
1–2%	24%	21%	38%
3–5%	41%	43%	25%
6–9%	12%	7%	12%
10–14%	0%	0%	3%
15%+	6%	0%	2%
Percentage of participants with assets in Roth*	19%	13%	16%
Percentage of participant assets in Roth**	14%	12%	17%
Distribution of participant assets in Roth			
1–24%	64%	72%	55%
25–49%	24%	19%	22%
50–74%	9%	7%	14%
75–99%	3%	2%	6%
100%	0%	0%	3%
Percentage of participants making Roth contributions (past 12 mo)***	21%	14%	16%
Percentage of participant contributions going to Roth**	61%	50%	53%
Distribution of percentage of participant contributions to Roth			
1–24%	18%	32%	23%
25–49%	22%	23%	25%
50–74%	15%	11%	15%
75–99%	5%	6%	7%
100%	40%	28%	30%

*Among plans offering Roth.

**Among participants using Roth.

***Among participants making elective deferrals.

Source: Vanguard, as of December 31, 2021.

Participant loans and in-service withdrawals

	Mining <1,000 participants	Mining 1,000+ participants	Vanguard DC plans
Outstanding loans*			
Percentage of participants with outstanding loans	12%	18%	13%
Percentage of account balance in loans	7%	7%	8%
Average loan balance	13,189	14,723	10,614
Number of outstanding loans per participant*			
No loans	88%	82%	87%
One loan	10%	10%	10%
Two loans	2%	7%	3%
Three+ loans	0%	2%	0%
Loans issued past 12 months*			
Average per 1,000 active participants	255	154	91
Average loan amount	16,773	13,258	11,498
Nonhardship withdrawals taken past 12 months**			
Average per 1,000 active participants	470	337	96
Average withdrawal amount	24,366	16,658	22,018
Hardship withdrawals taken past 12 months**			
Average per 1,000 active participants	49	33	36
Average withdrawal amount	9,509	11,112	6,074

*Among plans allowing loans.

**Among participants allowed in-service withdrawals.

Source: Vanguard, as of December 31, 2021.

Important information

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