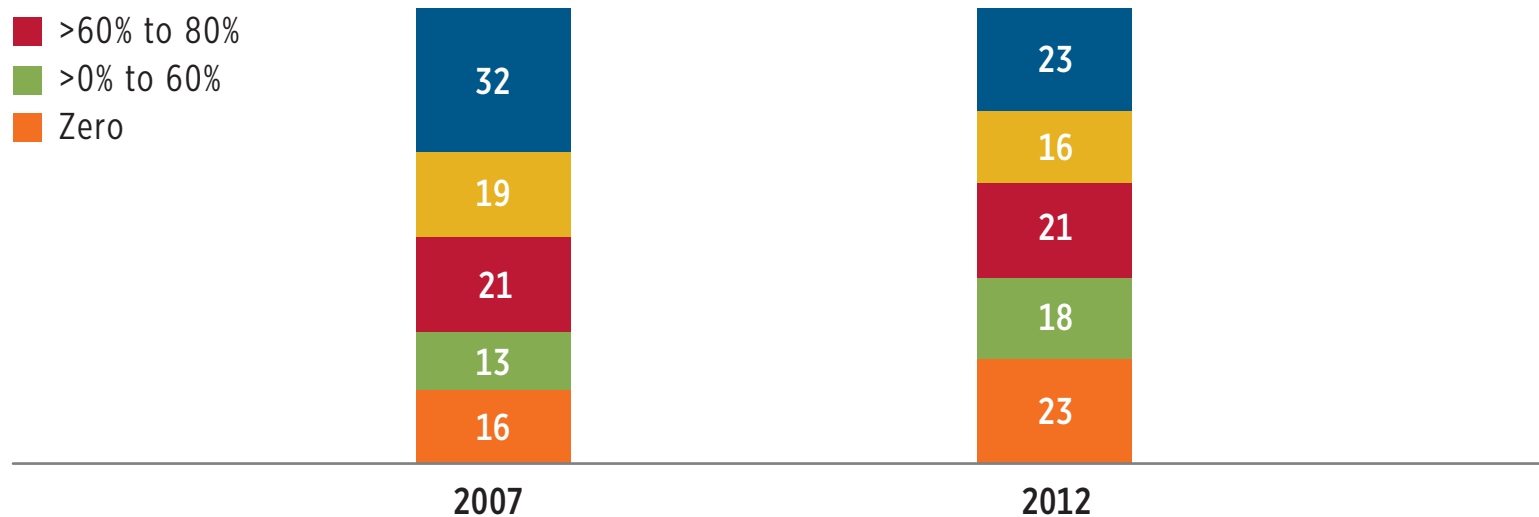


Exposure to Equity Holdings Declined Among Traditional IRA Investors Between 2007 and 2012

Percentage of traditional IRA investors, year-end 2007 and year-end 2012

Percentage of account balance invested in equity holdings

- 100%
- >80% to <100%
- >60% to 80%
- >0% to 60%
- Zero



Note: Equity holdings are the sum of equities, equity funds, and the equity portion of balanced funds. Components do not add to 100 percent because of rounding.

Source: The IRA Investor Database™