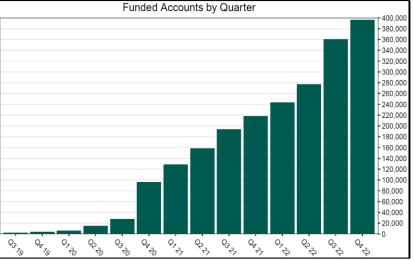


CalSavers Retirement Savings Program Participation & Funding Snapshot as of 12/31/2022

Employers		12/31/2022	11/30/2022	Change	% Change
1 Em	nployers Registered	115,705	112,452	3,253	2.9%
2 Em	nployers That Uploaded Roster	94,552	92,165	2,387	2.6%
3 Em	nployers That Started Payroll Deductions	37,017	35,717	1,300	3.6%
4 Em	nployers Facilitating Deductions (last 90 days)	33,802	33,099	703	2.1%
5 Exe	empted Employers	119,103	117,576	1,527	1.3%



Participants

6	Funded Accounts	395,972	384,836	11,136	2.9%
7	Payroll Contributing Accounts	428,534	416,670	11,864	2.8%
8	Multiple Employer Accounts	223,640	214,777	8,863	4.1%
9	Self-Enrolled Funded Accounts	1,284	1,255	29	2.3%
10	Effective Opt-Out Rate	36.84%	36.95%	-0.11%	-0.3%

Funding

\$372,979,988	\$359,143,381	\$13,836,607	3.9%
\$942	\$933	\$9	0.9%
\$473,985,470	\$442,066,663	\$31,918,807	7.2%
\$169	\$168	\$1	0.3%
\$130	\$133	-\$3	-2.4%
5.07%	5.07%	0.00%	0.0%
\$68,275,908	\$63,188,768	\$5,087,140	8.1%
62,713	59,985	2,728	4.5%
6,864	6,357	507	8.0%
14.63%	14.40%	0.24%	1.7%
	\$942 \$473,985,470 \$169 \$130 5.07% \$68,275,908 62,713 6,864	\$942 \$933 \$473,985,470 \$442,066,663 \$169 \$168 \$130 \$133 5.07% 5.07% \$68,275,908 \$63,188,768 62,713 59,985 6,864 6,357	\$942 \$933 \$9 \$473,985,470 \$442,066,663 \$31,918,807 \$169 \$168 \$1 \$130 \$133 -\$3 5.07% 5.07% 0.00% \$68,275,908 \$63,188,768 \$5,087,140 62,713 59,985 2,728 6,864 6,357 507

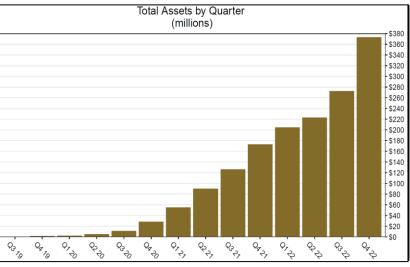
Status of Estimated Eligible Employers by Wave

Wave (Deadline)	Employers Registered	Employers Exempted	Total Employers Responded	Total Estimated Eligible Employers^	Employer Response Rate
Wave 1 (9/30/20)	1,702	5,696	7,398	7,540	98.1%
Wave 2 (6/30/21)	3,570	5,954	9,524	10,220	93.2%
Wave 3 (6/30/22)	98,751	101,159	199,910	227,662	87.8%
Wave 2022 (12/31/22)	10,885	6,119	17,004	25,928	65.6%
Subtotal Post-Deadline Waves	114,908	118,928	233,836	271,350	86.2%
Early Action+ (12/31/23)	797	175	972	N/A	N/A
Total	115,705	119,103	234,808	271,350	86.5%

1. The withdrawal rate is calculated as Accounts with a full withdrawal as a percent of Payroll Contributing Accounts

2. Employer size is recalculated annually based on data obtained from the Employment Development Department. Data in the table above reflects the recalculation based on 2021 EDD reports.

3. Early Action refers to employers who registered or reported an exemption prior to any notifications distribution and their deadline is 12/31/23.



Registered Employers by Quarter

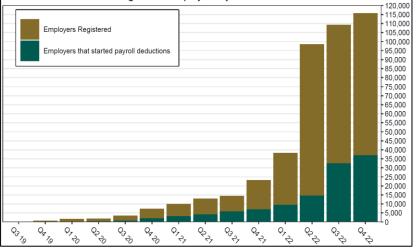


Chart 1: Funded Accounts As of 12/31/2022



RETIREMENT SAVINGS PROGRAM

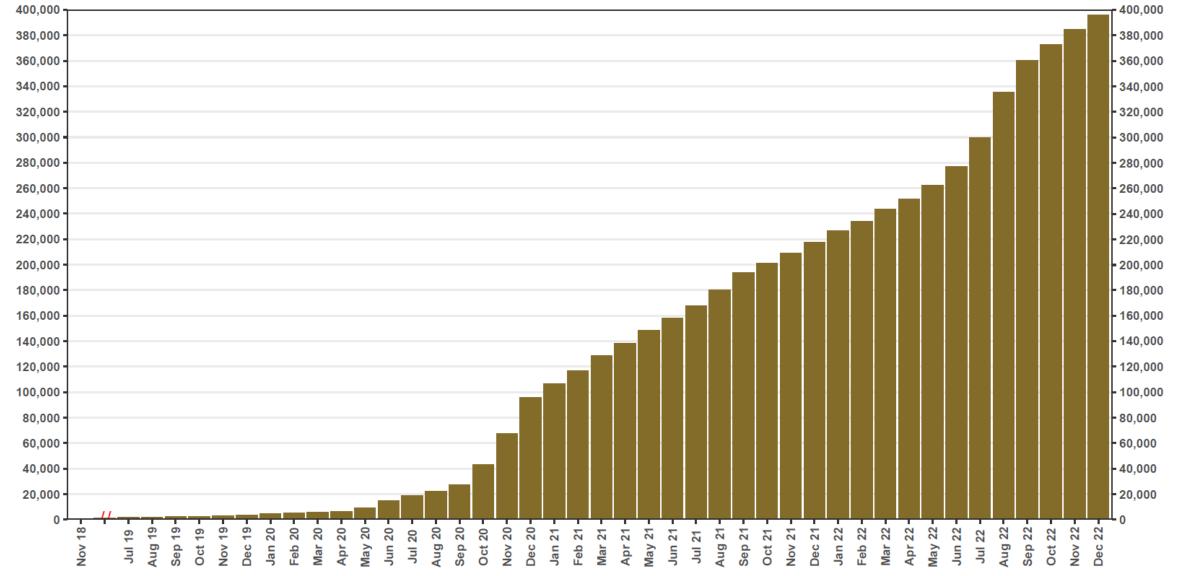


Chart 2: Total Assets

As of 12/31/2022



\$380 - \$380 (suoilliiW) \$340 \$320 - \$360 (Millions) - \$320) \$300 - \$300 \$280 - \$280 \$260 - \$260 \$240 - \$240 \$220 - \$220 \$200 - \$200 \$180· - \$180 \$160· - \$160 \$140· - \$140 \$120 - \$120 \$100· - \$100 \$80· - \$80 \$60 - \$60 \$40 - \$40 \$20 - \$20 \$0 \$0 Aug 22-Apr 22 -Sep 22-Oct 22 -Dec 22-May 22-Jul 22 -Nov 18-Apr 20 -Sep 20-Nov 20-Dec 20-Mar 21 -Mar 22 -Nov 22-Aug 19-May 20-Aug 20-May 21-Aug 21-Sep 19 Oct 19 Nov 19-Dec 19-Jan 20 Feb 20 Mar 20 Jun 20 Jul 20 Oct 20 Jan 21 Feb 21 Apr 21 Jun 21 Jul 21 Sep 21 Oct 21 Nov 21 Dec 21 Jan 22 Feb 22 Jun 22 Jul 19

Chart 3: Average Funded Account Balance

As of 12/31/2022

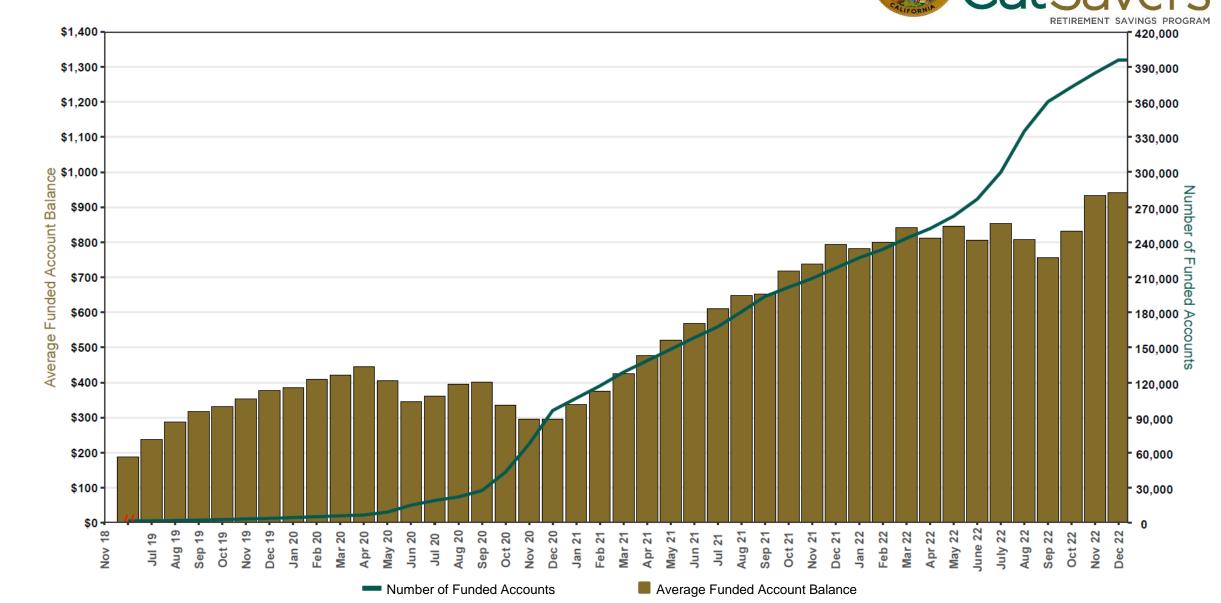


Chart 4: Distribution of Accounts by Balance As of 12/31/2022



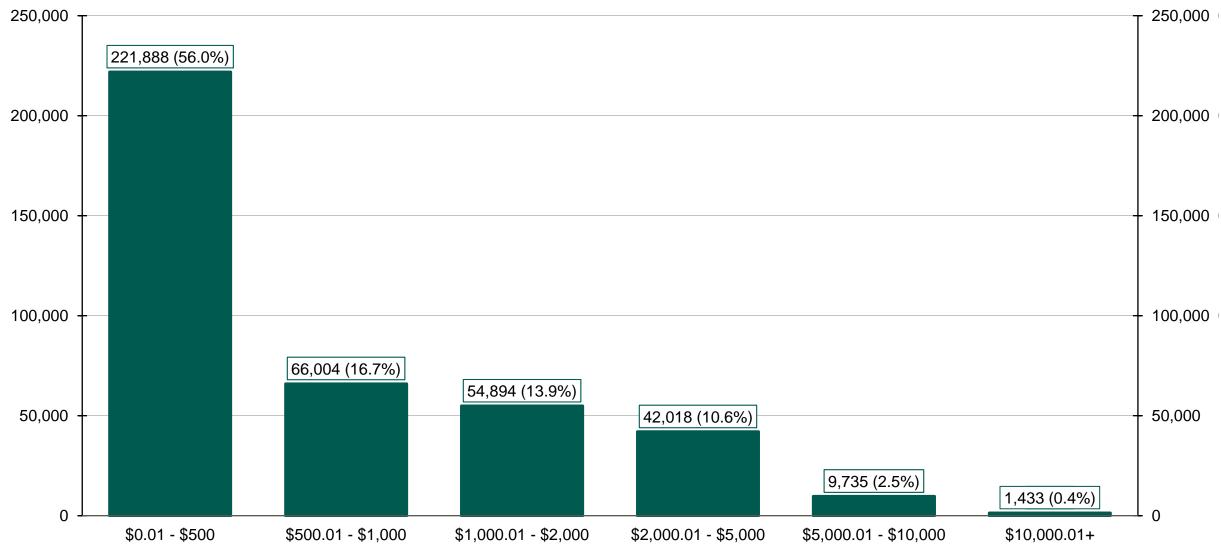


Chart 5: Monthly Contributions Per Saver As of 12/31/2022



\$200 - \$200 \$180 -\$180 \$160 -\$160 \$140 -\$140 \$120 -\$120 \$100 -\$100 \$80 - \$80 \$60 - \$60 \$40 - \$40 \$20 - \$20 \$0 -- \$0 June 22 Nov 18 Aug 20 Nov 20 Dec 20 May 22 July 22 Aug 22 Nov 22 May 20 Sep 20 Apr 22 Sep 22 Aug 19 Sep 19 Nov 19 Dec 19 Jan 20 Apr 20 Jun 20 May 21 Aug 21 Nov 21 Jan 22 Feb 22 Mar 22 Oct 22 Dec 22 Oct 19 Feb 20 Mar 20 Oct 20 Jan 21 Feb 21 Mar 21 Apr 21 Jun 21 Sep 21 Dec 21 Jul 19 Jul 20 Jul 21 Oct 21

Average monthly contribution amount (last 30 days) —Median monthly contribution amount (last 30 days) The Program operated a limited scope pilot from November 2018 through June 2019 prior to full statewide launch on July 1, 2019.

Chart 6: Status of All Registered Employers As of 12/31/2022



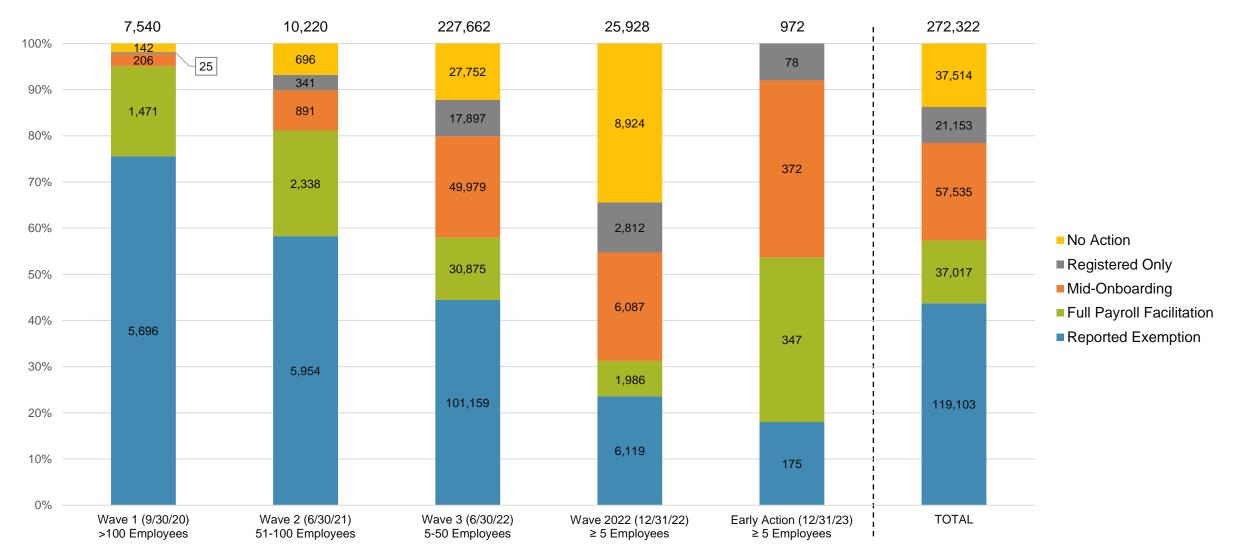
120,000 120,000 115,000 - 115,000 - 110,000 110,000 105,000 - 105,000 100,000 - 100,000 95,000 -95,000 90,000 - 90,000 85,000 - 85,000 80,000 - 80,000 75,000 -75,000 70,000 - 70,000 65,000 - 65,000 60,000 60,000 55,000 - 55,000 50,000 - 50,000 45,000 - 45.000 40,000 -40,000 35,000 - 35,000 30,000 - 30,000 Second Employer Deadline Third Employer Deadline First Employer Deadline (≥5 Employees) 25,000 (51-100 Employees) - 25,000 (>100 Employees) 20,000 - 20,000 15,000 - 15,000 10,000 - 10,000 5,000 5,000 0+ **+** 0 Nov 18-Aug 19 19 19 19 20 20 May 20 Jun 20 Aug 20 20 20 20 Jan 21 Mar 21 Apr 21 May 21 Jun 21 Aug 21 Sep 21 Nov 21 Jan 22 Feb 22 Apr 22 May 22 Jun 22 Jul 22 Aug 22 Sep 22 Oct 22 22 22 19 20 20 20 20 21 Jul 21 3 21 22 19 Dec Sep Oct Nov Jan Feb Mar Apr Sep Oct Nov Dec Feb Oct Dec Mar Nov Dec ۱٦ Jul

Employers Registered Employers that uploaded roster Employers that started payroll deductions

Chart 7: Employer Status by Wave

As of 12/31/2022 Employer registration deadlines shown in parentheses





+ Early Action refers to employers who registered or reported an exemption prior to any notifications distribution and their deadline is 12/31/23.

Chart 8: Accounts w/a Full Withdrawal as % of Payroll Contributing Accounts As of 12/31/2022



