

CalSavers Retirement Savings Program Participation & Funding Snapshot as of 1/31/2023

| Employers | 1/31/2023 | 12/31/2022 | Change | % Change |
|----------------------------------------------------|-----------|------------|--------|----------|
| 1 Employers Registered | 117,102 | 115,705 | 1,397 | 1.2% |
| 2 Employers That Uploaded Roster | 96,632 | 94,552 | 2,080 | 2.2% |
| 3 Employers That Started Payroll Deductions | 38,078 | 37,017 | 1,061 | 2.9% |
| 4 Employers Facilitating Deductions (last 90 days) | 34,290 | 33,802 | 488 | 1.4% |
| 5 Exempted Employers | 123,085 | 119,103 | 3,982 | 3.3% |

Participants

| | | | | |
|---------------------------------|---------|---------|--------|-------|
| 6 Funded Accounts | 403,090 | 395,972 | 7,118 | 1.8% |
| 7 Payroll Contributing Accounts | 438,073 | 428,534 | 9,539 | 2.2% |
| 8 Multiple Employer Accounts | 232,564 | 223,640 | 8,924 | 4.0% |
| 9 Self-Enrolled Funded Accounts | 1,307 | 1,284 | 23 | 1.8% |
| 10 Effective Opt-Out Rate | 36.69% | 36.84% | -0.15% | -0.4% |

Funding

| | | | | |
|----------------------------------------|---------------|---------------|--------------|-------|
| 11 Total Assets | \$423,386,300 | \$372,979,988 | \$50,406,312 | 13.5% |
| 12 Average Funded Account Balance | \$1,050 | \$942 | \$108 | 11.5% |
| 13 Total Contributions Amount | \$505,878,035 | \$473,985,470 | \$31,892,565 | 6.7% |
| 14 Average Monthly Contribution Amount | \$173 | \$169 | \$4 | 2.4% |
| 15 Median Monthly Contribution Amount | \$132 | \$130 | \$2 | 1.9% |
| 16 Average Contribution Rate | 5.15% | 5.07% | 0.08% | 1.6% |
| 17 Amount of Withdrawals | \$75,909,514 | \$68,275,908 | \$7,633,606 | 11.2% |
| 18 Accounts with a Full Withdrawal | 67,169 | 62,713 | 4,456 | 7.1% |
| 19 Accounts with a Partial Withdrawal | 7,509 | 6,864 | 645 | 9.4% |
| 20 Withdrawal Rate ¹ | 15.33% | 14.63% | 0.70% | 4.8% |

Status of Estimated Eligible Employers by Wave

| Wave (Deadline) | Employers Registered | Employers Exempted | Total Employers Responded | Total Estimated Eligible Employers ² | Employer Response Rate |
|-------------------------------------|----------------------|--------------------|---------------------------|-------------------------------------------------|------------------------|
| Wave 1 (9/30/20) | 1,698 | 5,701 | 7,399 | 7,538 | 98.2% |
| Wave 2 (6/30/21) | 3,558 | 5,997 | 9,555 | 10,217 | 93.5% |
| Wave 3 (6/30/22) | 99,286 | 102,052 | 201,338 | 227,572 | 88.5% |
| Wave 2022 (12/31/22) | 11,617 | 6,890 | 18,507 | 25,917 | 71.4% |
| Subtotal Post-Deadline Waves | 116,159 | 120,640 | 236,799 | 271,244 | 87.3% |
| Early Action ³ | 943 | 2,445 | 3,388 | N/A | N/A |
| Total | 117,102 | 123,085 | 240,187 | 271,244 | 88.6% |

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.

3. Early Action refers to employers who registered or reported an exemption prior to any notifications distribution.

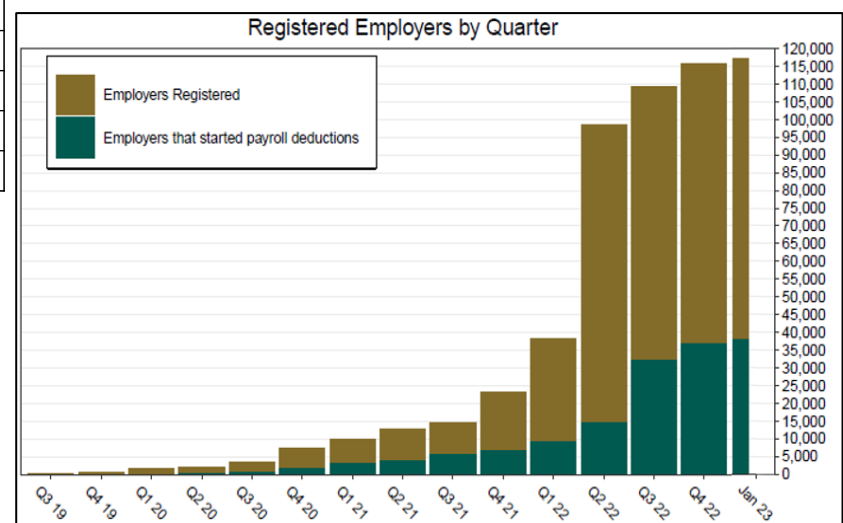
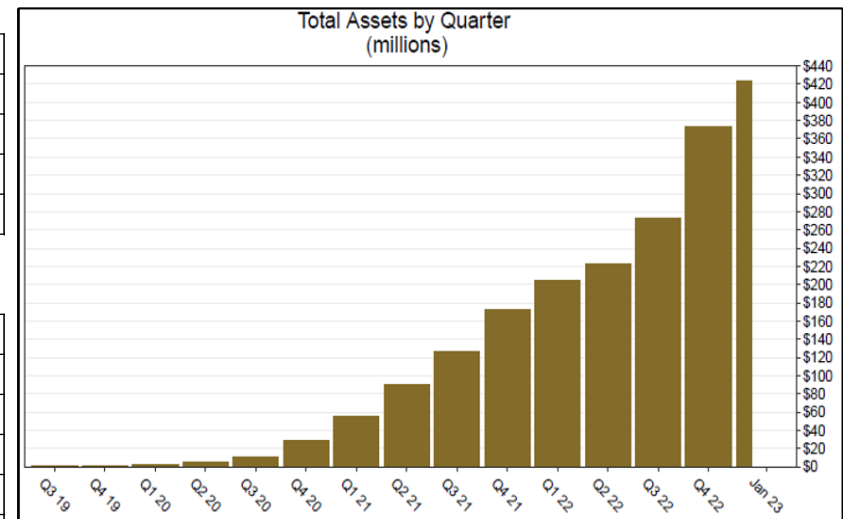
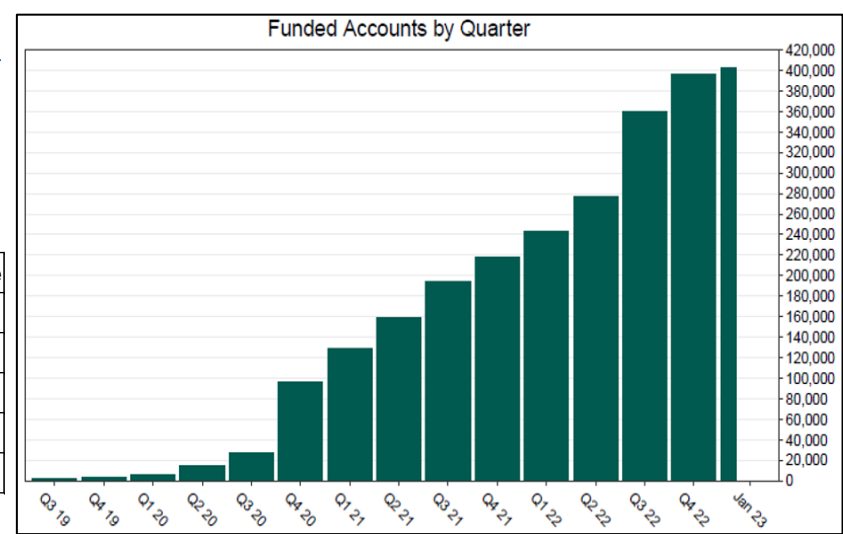
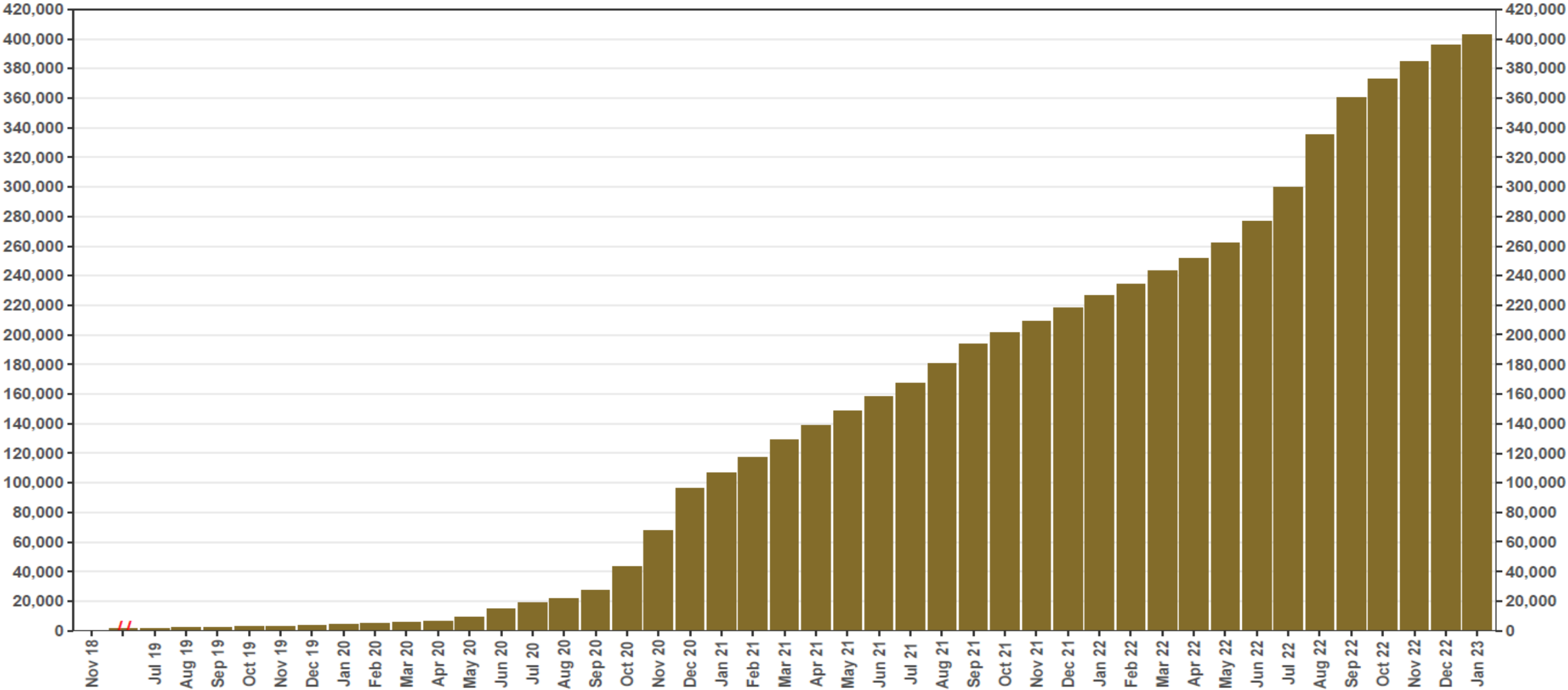


Chart 1: Funded Accounts

As of 1/31/23



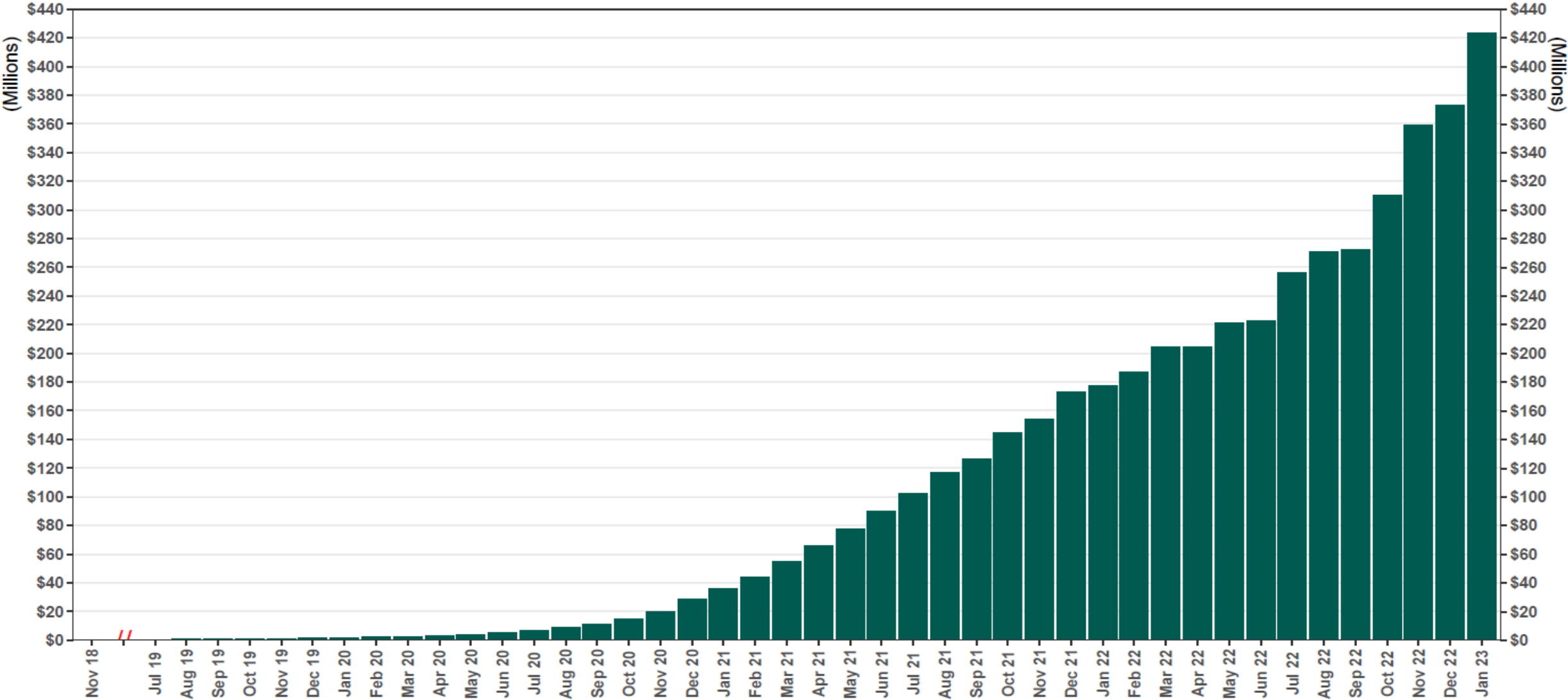
The Program operated a limited scope pilot from November 2018 through June 2019 prior to full statewide launch on July 1, 2019.

Chart 2: Total Assets

As of 1/31/23



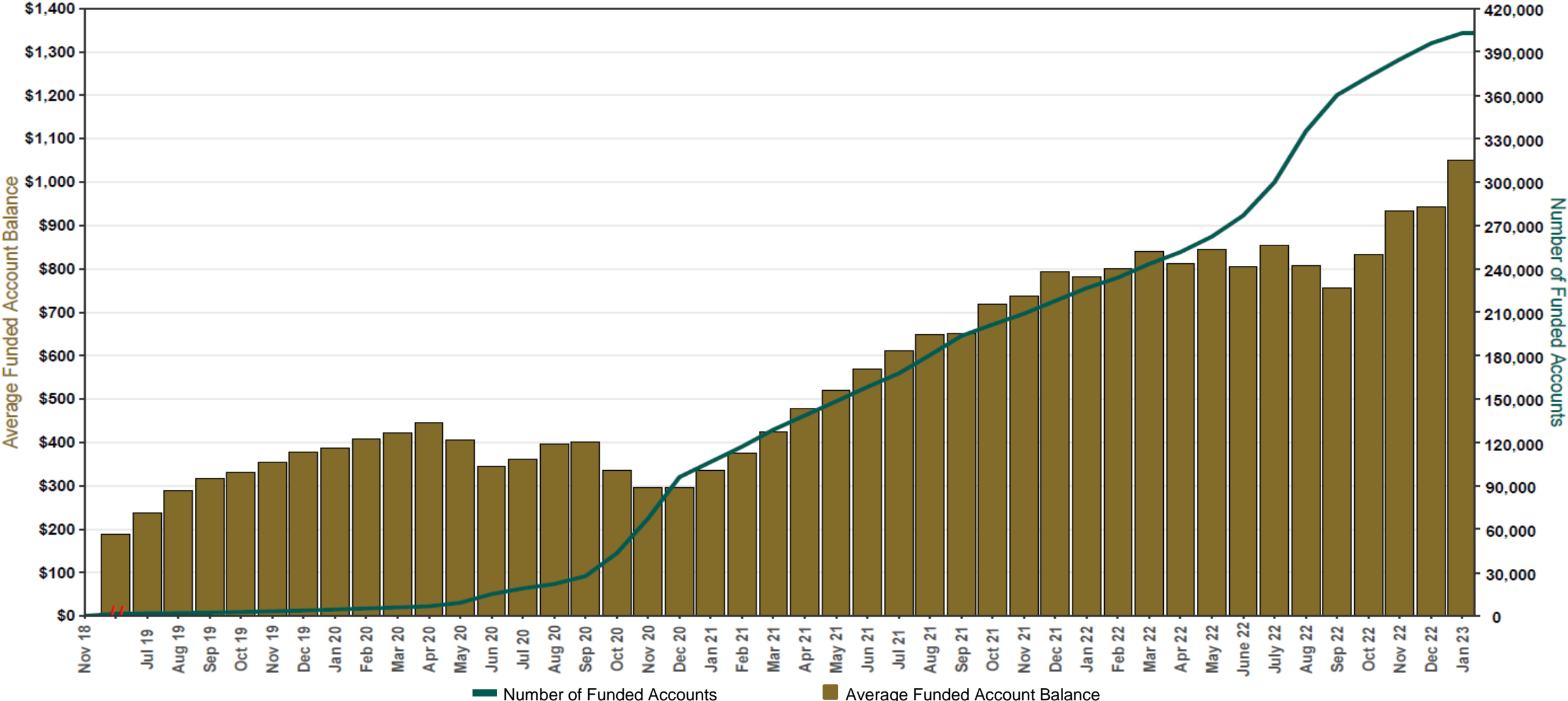
RETIREMENT SAVINGS PROGRAM



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Chart 3: Average Funded Account Balance

As of 1/31/23



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Chart 4: Distribution of Accounts by Balance

As of 1/31/23

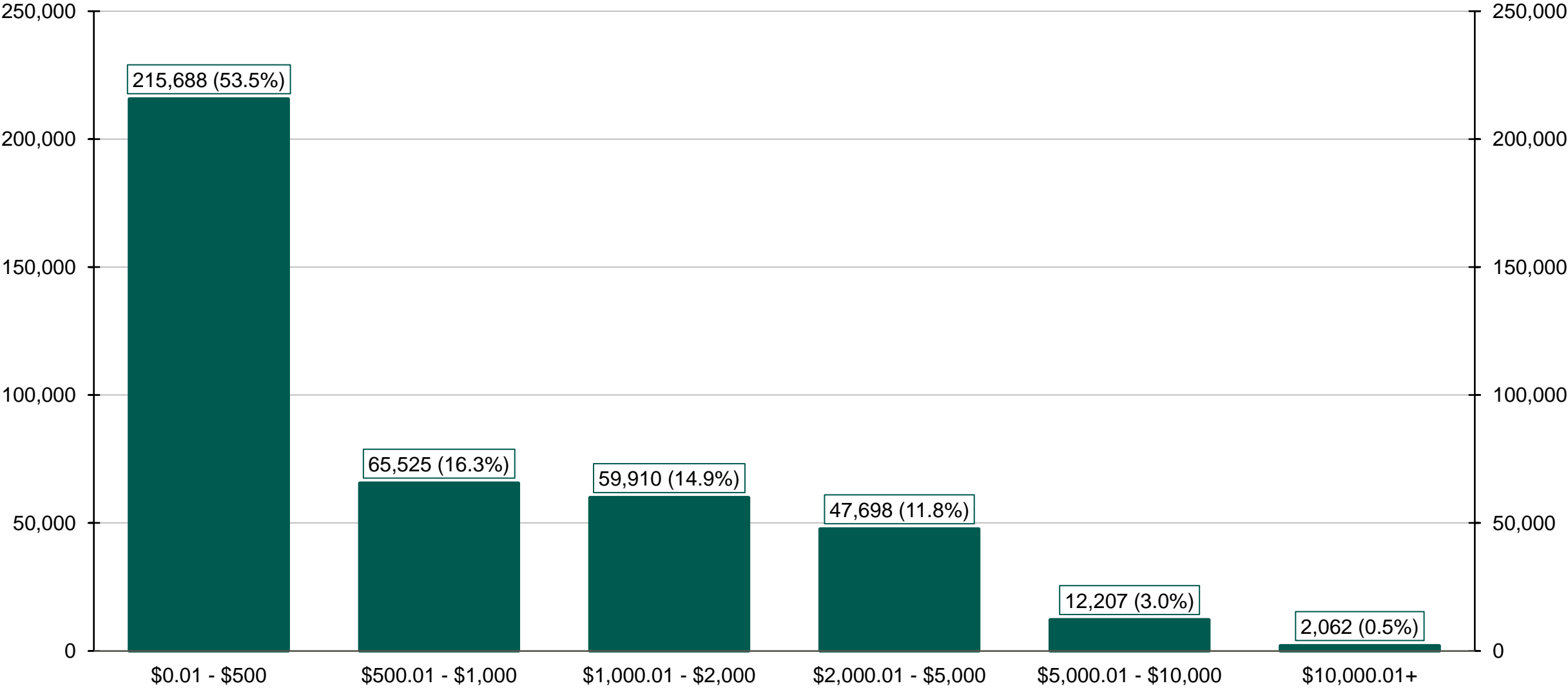
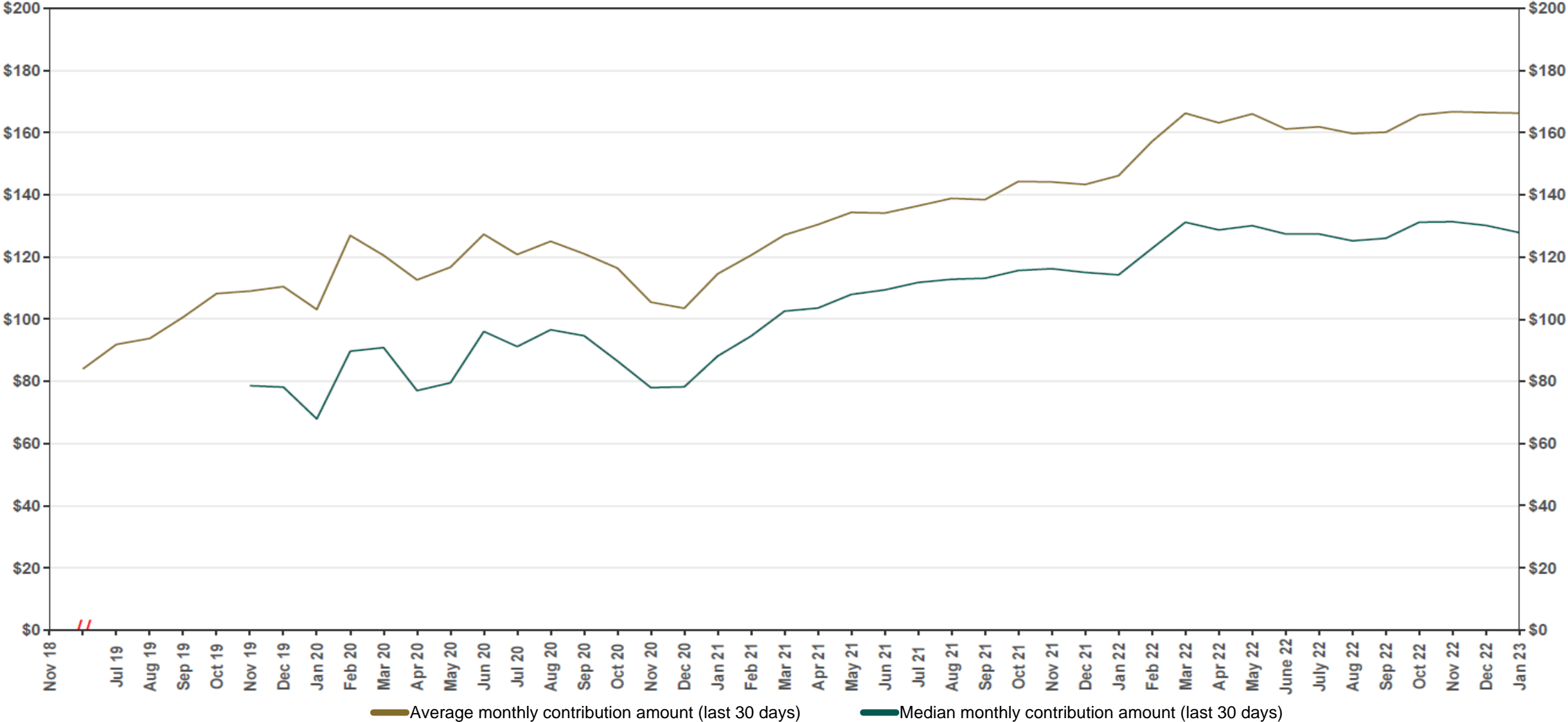


Chart 5: Monthly Contributions Per Saver

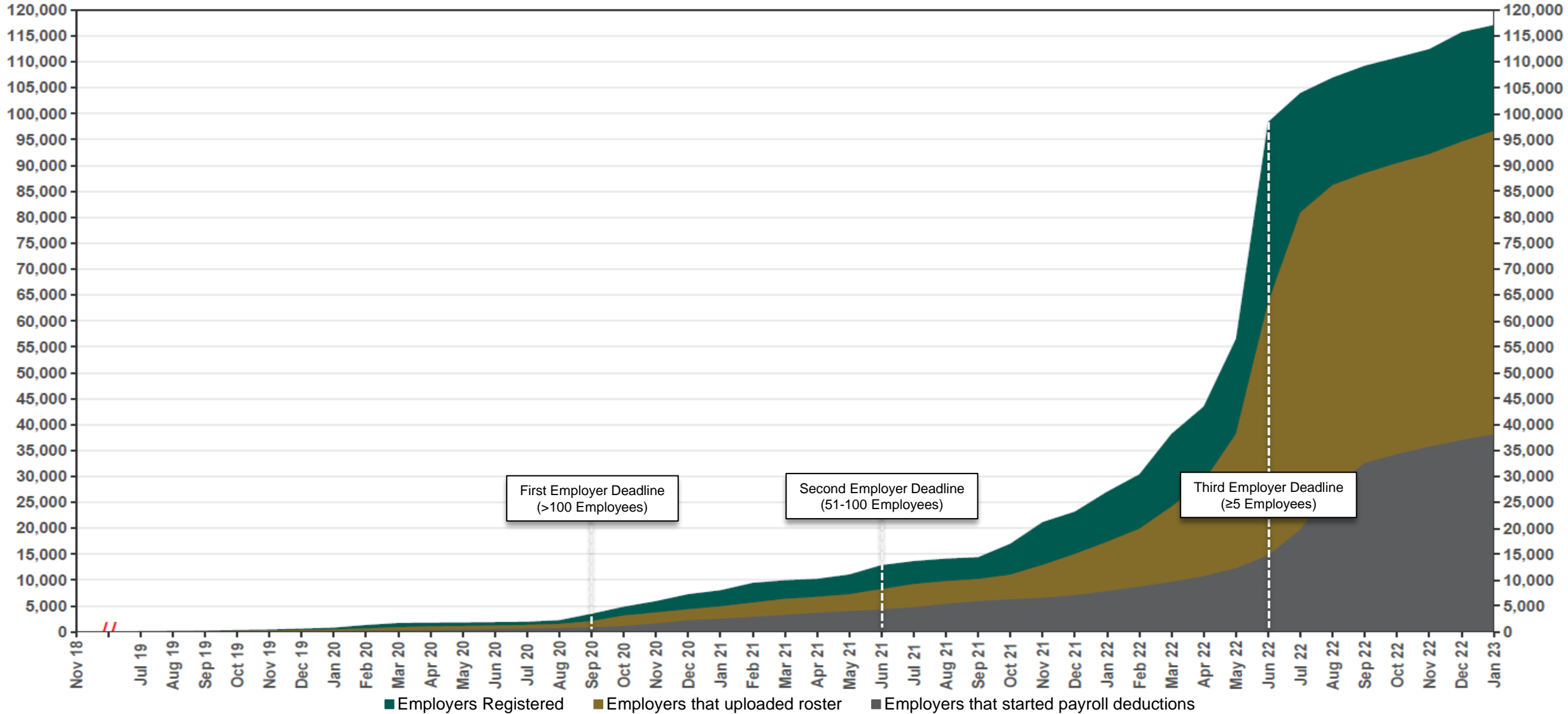
As of 1/31/23



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 1/31/23

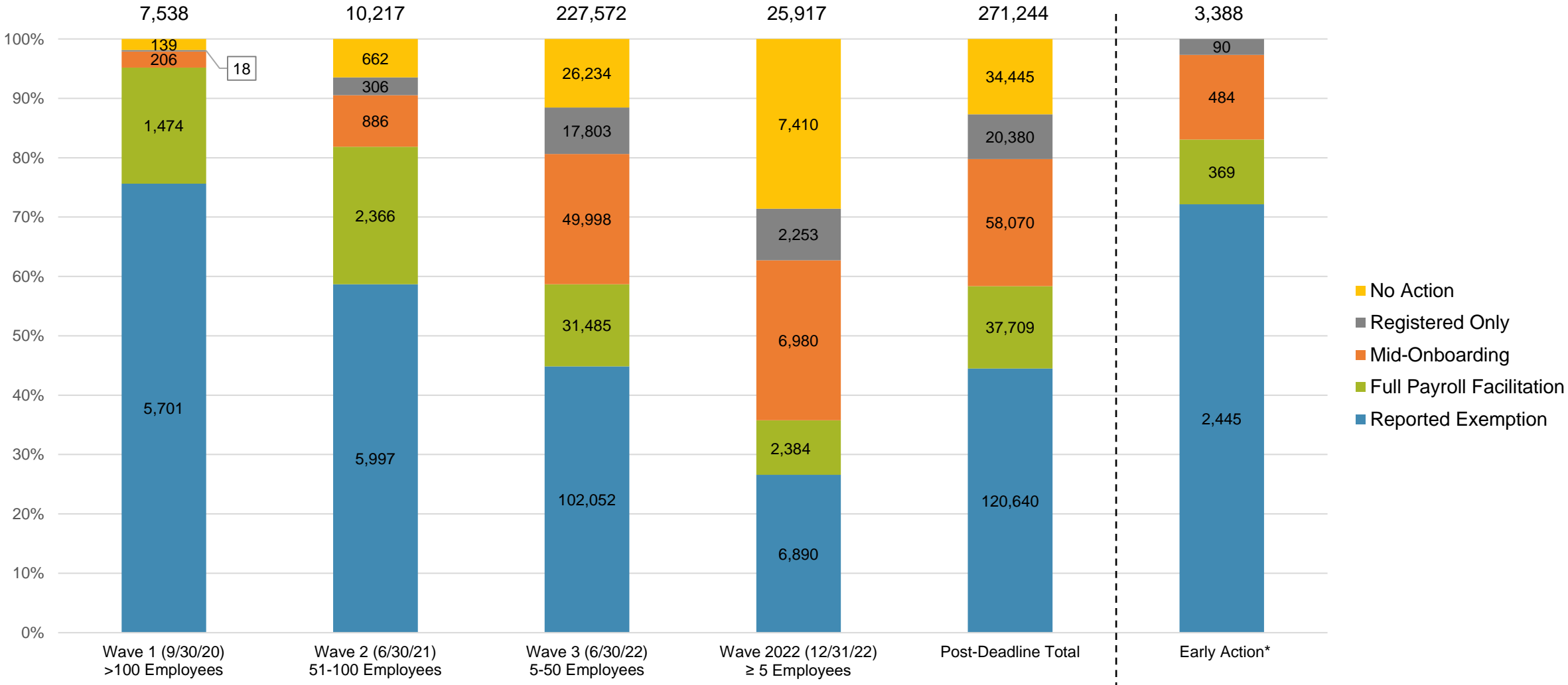


The Program operated a limited scope pilot from November 2018 through June 2019 prior to full statewide launch on July 1, 2019.

Chart 7: Employer Status by Wave

As of 1/31/2023

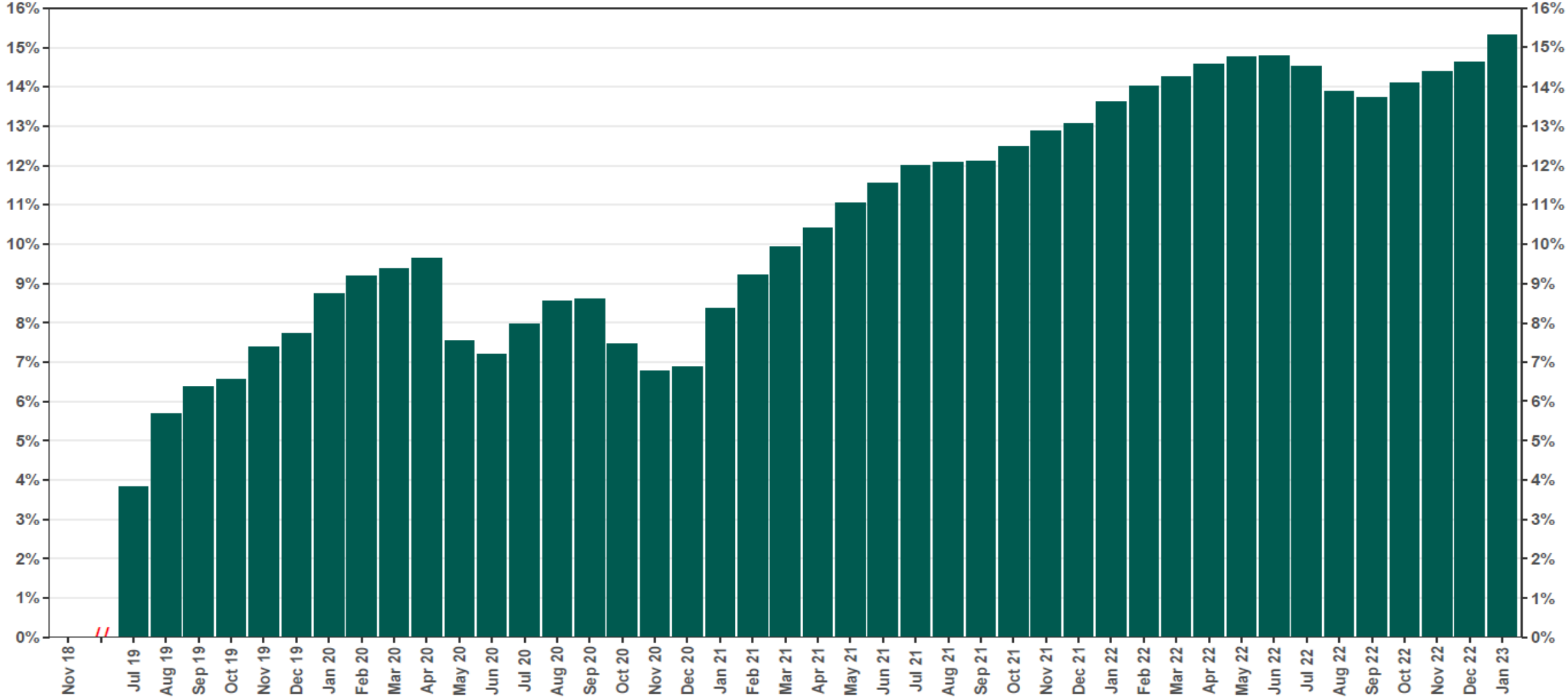
Employer registration deadlines shown in parentheses



*Early Action refers to employers who registered or reported an exemption prior to any notifications distribution.

Chart 8: Accounts w/a Full Withdrawal as % of Payroll Contributing Accounts

As of 1/31/23



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