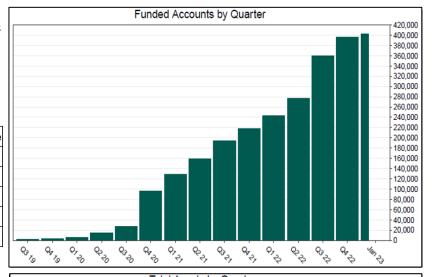


CalSavers Retirement Savings Program Participation & Funding Snapshot as of 1/31/2023

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%

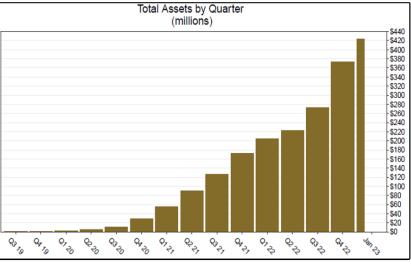
Funding

\$423,386,300	\$372,979,988	\$50,406,312	13.5%
\$1,050	\$942	\$108	11.5%
\$505,878,035	\$473,985,470	\$31,892,565	6.7%
\$173	\$169	\$4	2.4%
\$132	\$130	\$2	1.9%
5.15%	5.07%	0.08%	1.6%
\$75,909,514	\$68,275,908	\$7,633,606	11.2%
67,169	62,713	4,456	7.1%
7,509	6,864	645	9.4%
15.33%	14.63%	0.70%	4.8%
	\$1,050 \$505,878,035 \$173 \$132 5.15% \$75,909,514 67,169 7,509	\$1,050 \$942 \$505,878,035 \$473,985,470 \$173 \$169 \$132 \$130 5.15% 5.07% \$75,909,514 \$68,275,908 67,169 62,713 7,509 6,864	\$1,050 \$942 \$108 \$505,878,035 \$473,985,470 \$31,892,565 \$173 \$169 \$4 \$132 \$130 \$2 5.15% 5.07% 0.08% \$75,909,514 \$68,275,908 \$7,633,606 67,169 62,713 4,456 7,509 6,864 645

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%

The withdrawal rate is calculated as Accounts with a Full Withdrawal as a percent of Payroll Contributing Accounts
Employer size is recalculated annually based on data obtained from the Employment Development Department.
Early Action refers to employers who registered or reported an exemption prior to any notifications distribution.



120,000 115,000 110,000 Employers Registered 105,000 100,000 Employers that started payroll deductions 95,000 90,000 85,000 80,000 75,000 70,000 65,000 - 60,000 -55,000 50,000 45,000 40,000 35,000 - 30,000 -25,000 -20,000 15,000 10,000 - 5,000 Q370 Q₇₀ 0720 Q2.20 Q3-50 OF TO 97₂₇ Q227 Q327 Qr 27 97₂₂ Q2 72 Q322 Q*12 Van 23

Registered Employers by Quarter

Chart 1: Funded Accounts As of 1/31/23



420,000 420,000 400.000 -400,000 380,000 -- 380,000 360,000 --360,000 340,000 --340.000 320,000 --320,000 300,000 -- 300,000 280,000 --280,000 260,000 --260,000 240,000 --240.000 220,000 --220,000 200,000 --200,000 180,000 --180,000 160,000 --160,000 140,000 --140.000 120,000 --120,000 100,000 --100,000 80,000 --80,000 60,000 -- 60,000 40,000 --40,000 20,000 --20,000 0 0 Aug 21-Aug 22-Dec 22-Nov 18 Aug 19-Sep 19. Nov 19 Dec 19 Jan 20 Feb 20 Mar 20 Apr 20 May 20 Jun 20 Aug 20 Sep 20-Oct 20 Nov 20-Dec 20 Jan 21 Feb 21 Jun 21 Sep 21 Nov 21 Dec 21 Jan 22 Feb 22 Mar 22 Apr 22 May 22 Jun 22 Jul 22 Sep 22 Oct 22 Nov 22 Jan 23 Oct 19 Jul 20 Mar 21 Apr 21 May 21 Jul 21 Oct 21 Jul 19

Chart 2: Total Assets As of 1/31/23



RETIREMENT SAVINGS PROGRAM

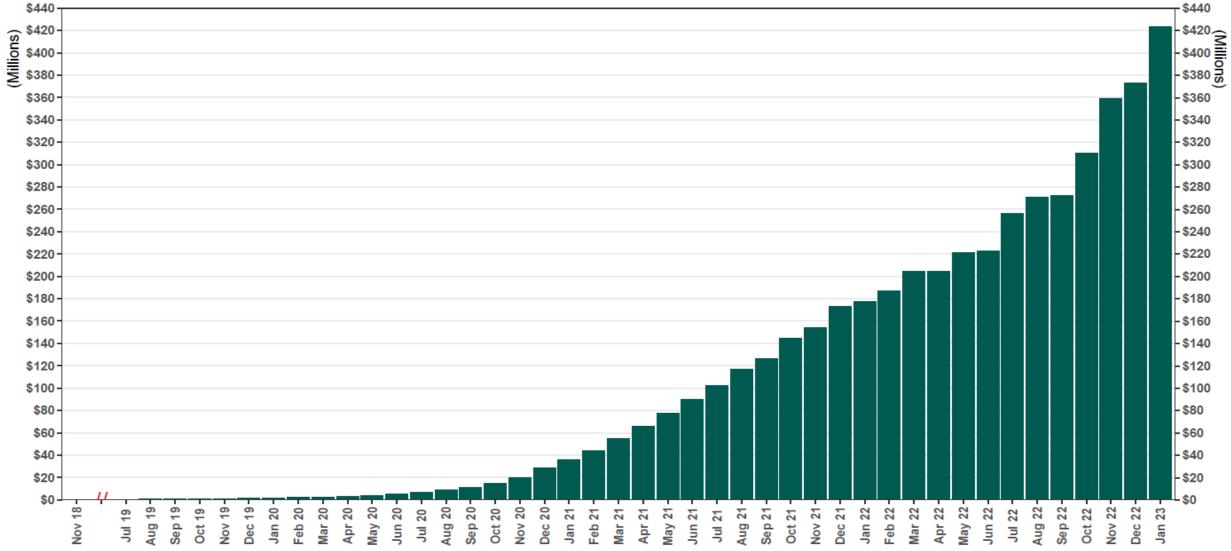


Chart 3: Average Funded Account Balance As of 1/31/23



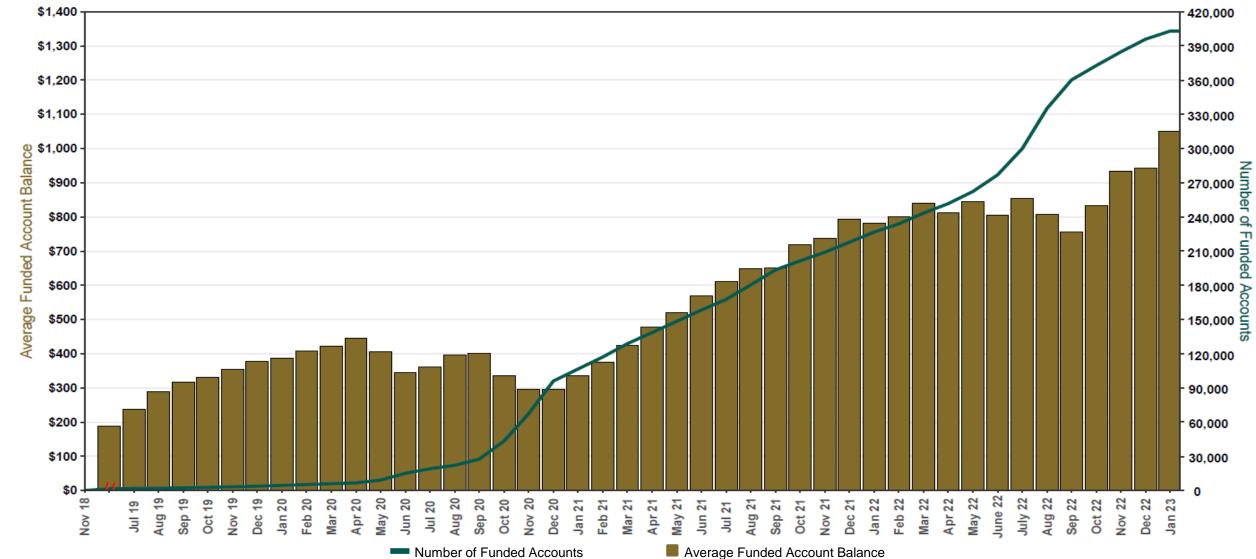


Chart 4: Distribution of Accounts by Balance As of 1/31/23



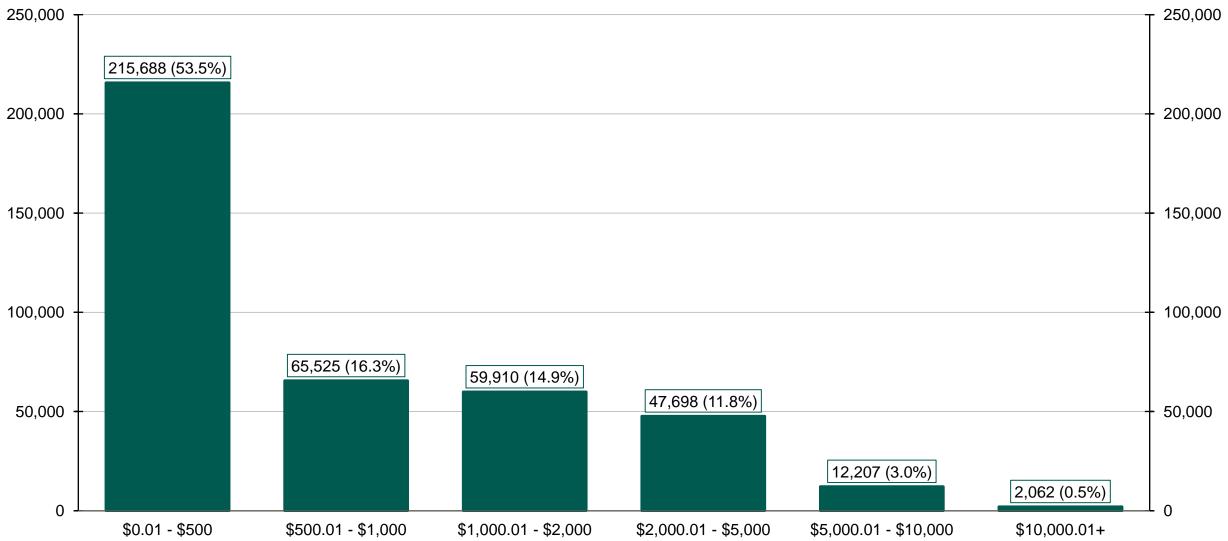


Chart 5: Monthly Contributions Per Saver As of 1/31/23



\$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 May 22 July 22 Aug 22 Nov 22 Aug 19 Nov 19 Dec 19 May 20 Nov 20 Aug 21 Apr 22 Dec 22 Sep 19 Oct 19 Jan 20 Feb 20 Mar 20 Apr 20 Jun 20 Sep 20 Dec 20 Jan 21 May 21 Sep 21 Jan 22 Feb 22 Mar 22 Sep 22 Oct 22 Jan 23 Jul 20 Oct 20 Feb 21 Mar 21 Apr 21 Jun 21 Oct 21 Nov 21 Dec 21 Jul 19 Jul 21 Average monthly contribution amount (last 30 days) Median monthly contribution amount (last 30 days)

Chart 6: Status of All Registered Employers As of 1/31/23

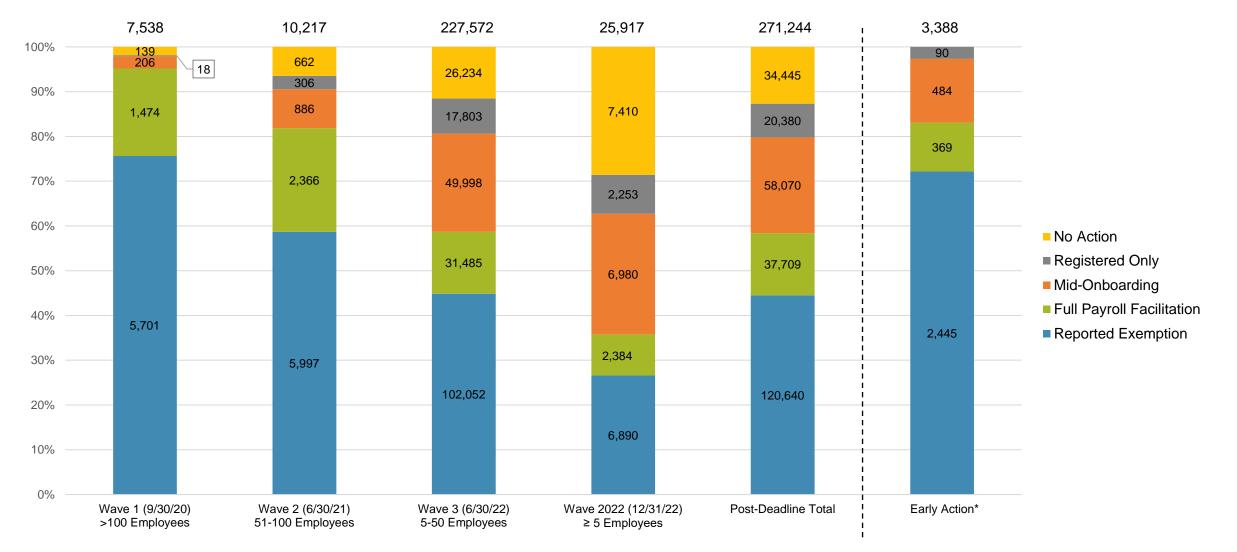


120,000 120,000 115,000 -115,000 110,000 -110,000 105,000 -105,000 100,000 - 100,000 95,000 -95,000 90,000 -90,000 85,000 -85,000 80,000 - 80,000 75,000 -75,000 70,000 -70,000 65,000 -65,000 60,000 -60,000 55,000 - 55,000 50,000 - 50.000 45,000 -45,000 40,000 -40,000 35,000 - 35,000 30,000 - 30,000 Third Employer Deadline Second Employer Deadline First Employer Deadline 25,000 (≥5 Employees) (51-100 Employees) -25,000 (>100 Employees) 20,000 -20,000 15,000 -15.000 10,000 - 10,000 5,000 - 5,000 0+ 40 Aug 20-Sep 20-Dec 22-Nov 18-May 22 Aug 22 Sep 22 Nov 22 19 Sep 19 Oct 19 19 19 Jan 20 20 Jun 20 Oct 20 20 20 Sep 21 Nov 21 Dec 21 Jan 22 Feb 22 Mar 22 Apr 22 Jun 22 Oct 22 20 20 20 20 3 2 3 Oct 21 Jul 22 23 19 3 3 3 3 3 Aug Nov Dec Feb Mar Apr May Nov Dec Jan Feb Mar Apr May Jun Aug Jan ٦ P P Employers Registered Employers that uploaded roster Employers that started payroll deductions

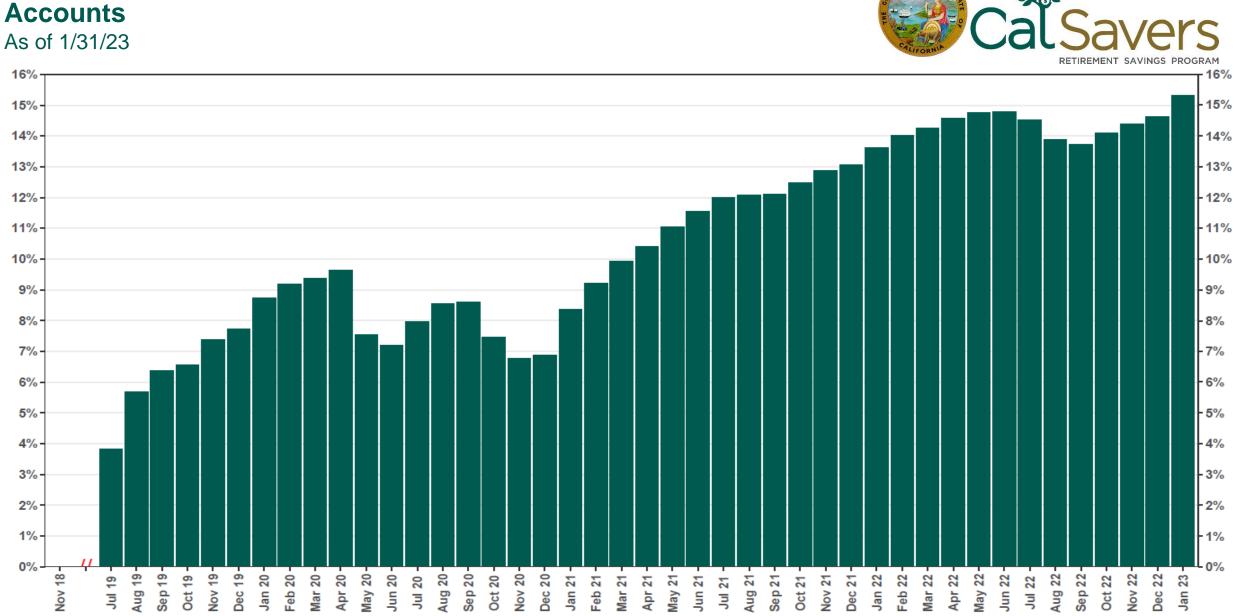
Chart 7: Employer Status by Wave

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.



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

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

As of 1/31/23