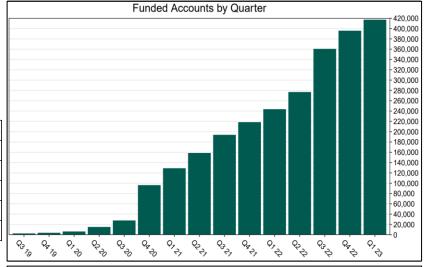


#### CalSavers Retirement Savings Program Participation & Funding Snapshot as of 3/31/2023

Employers	3/31/2023	2/28/2023	Change	% Change
1 Employers Registered	117,842	117,745	97	0.1%
2 Employers That Uploaded Roster	98,435	97,720	715	0.7%
3 Employers That Started Payroll Deductions	39,615	38,863	752	1.9%
4 Employers Facilitating Deductions (last 90 days)	34,417	34,450	-33	-0.1%
5 Exempted Employers	124,407	123,895	512	0.4%



Total Assets by Quarter (millions)

Participants				
6 Funded Accounts	416,985	410,228	6,757	1.6%
7 Payroll Contributing Accounts	453,825	446,743	7,082	1.6%
8 Multiple Employer Accounts	245,694	240,722	4,972	2.1%
9 Self-Enrolled Funded Accounts	1,388	1,345	43	3.2%
10 Effective Opt-Out Rate	36.50%	36.56%	-0.06%	-0.2%

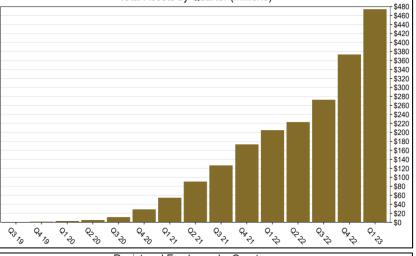
<u>i ullullig</u>				
11 Total Assets	\$473,667,871	\$435,932,787	\$37,735,084	8.7%
12 Average Funded Account Balance	\$1,136	\$1,063	\$73	6.9%
13 Total Contributions Amount	\$571,616,418	\$537,309,487	\$34,306,931	6.4%
14 Average Monthly Contribution Amount	\$182	\$187	-\$5	-2.7%
15 Median Monthly Contribution Amount	\$141	\$144	-\$3	-2.1%
16 Average Contribution Rate	5.16%	5.14%	0.02%	0.4%
17 Amount of Withdrawals	\$88,989,301	\$82,042,329	\$6,946,972	8.5%
18 Accounts with a Full Withdrawal	73,607	70,401	3,206	4.6%
19 Accounts with a Partial Withdrawal	8,607	8,055	552	6.9%
20 Withdrawal Rate <sup>1</sup>	16.22%	15.76%	0.46%	2.9%

#### Status of Estimated Eligible Employers by Wave

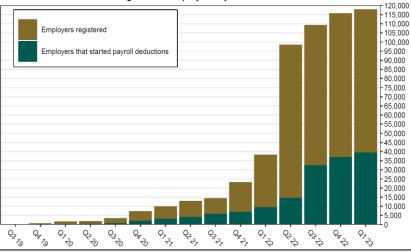
Wave (Deadline)	Employers Registered	Employers Exempted	Total Employers Responded	Total Estimated Eligible Employers <sup>2</sup>	Employer Response Rate
Wave 1 (9/30/20)	1,694	5,702	7,396	7,535	98.2%
Wave 2 (6/30/21)	3,531	6,037	9,568	10,215	93.7%
Wave 3 (6/30/22)	99,451	102,828	202,279	227,543	88.9%
Wave 2022 (12/31/22)	11,869	7,332	19,201	25,781	74.5%
Subtotal Post-Deadline Waves	116,545	121,899	238,444	271,074	88.0%
Early Action <sup>3</sup>	1,297	2,508	3,805	N/A	N/A
Total	117,842	124,407	242,249	271,074	89.4%

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.



Registered Employers by Quarter



#### Chart 1: Funded Accounts As of 3/31/23

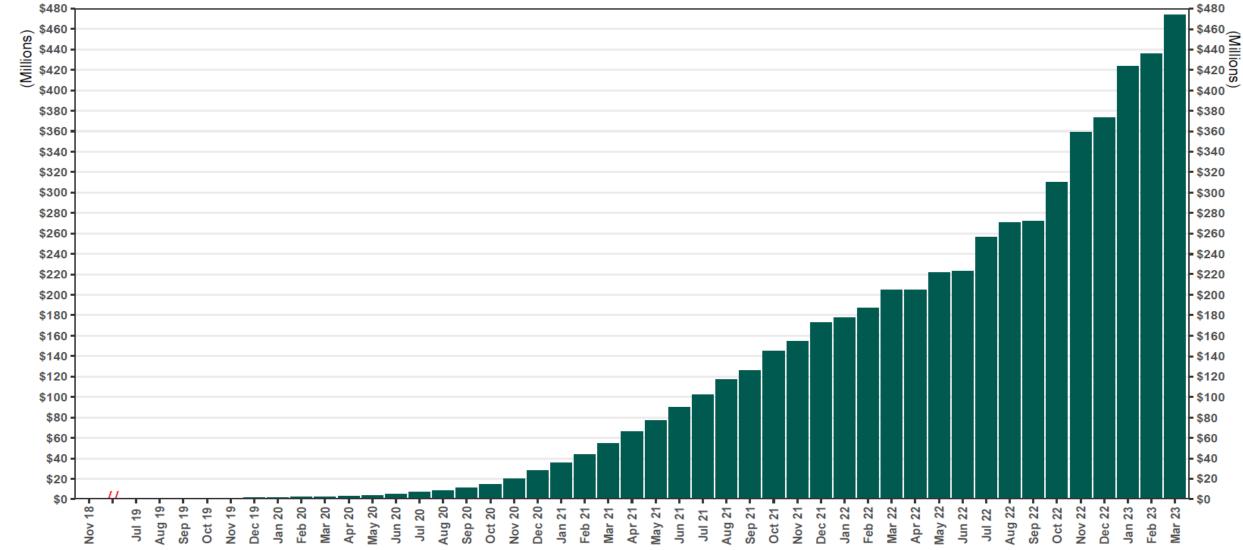


420,000 420,000 400,000 - 400,000 380,000 - 380,000 360,000 - 360,000 340,000 - 340,000 320,000 - 320,000 300,000 - 300,000 280,000 . - 280,000 260,000 - 260,000 240,000 -240,000 220,000 220,000 200,000 - 200,000 180,000 - 180,000 160,000 - 160,000 140,000 - 140,000 120,000 - 120,000 100,000 . - 100,000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

#### Chart 2: Total Assets As of 3/31/23

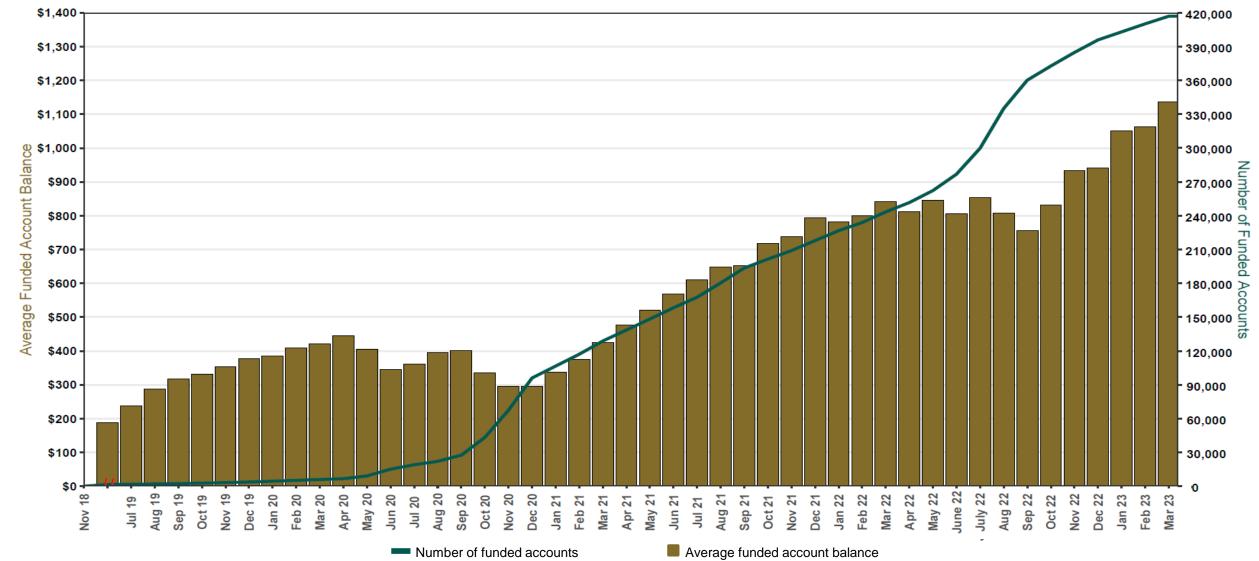


RETIREMENT SAVINGS PROGRAM



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





## Chart 4: Distribution of Accounts by Balance As of 3/31/23





### Chart 5: Monthly Contributions Per Saver As of 3/31/23



\$200 \$200 \$180 -\$180 \$160 -\$160 \$140 -\$140 \$120 •\$120 \$100 -\$100 \$80 - \$80 \$60 -\$60 \$40 - \$40 \$20 - \$20 \$0 -- \$0 June 22 Aug 22 May 20 Aug 20 Sep 20 May 22 July 22 Aug 19 Sep 19 Nov 19 Dec 20 Sep 22 Nov 22 Feb 23 **Nov 18** Dec 19 Jan 20 Feb 20 Mar 20 Apr 20 Jun 20 Oct 20 Nov 20 Apr 21 May 21 Nov 21 Jan 22 Mar 22 Apr 22 Dec 22 Jan 23 Mar 23 Oct 19 Jul 20 Jan 21 Feb 21 Mar 21 Jun 21 Aug 21 Sep 21 Dec 21 Feb 22 Oct 22 Jul 19 Jul 21 Oct 21 Average monthly contribution amount (last 30 days) Median monthly contribution amount (last 30 days)

## Chart 6: Status of All Registered Employers As of 3/31/23

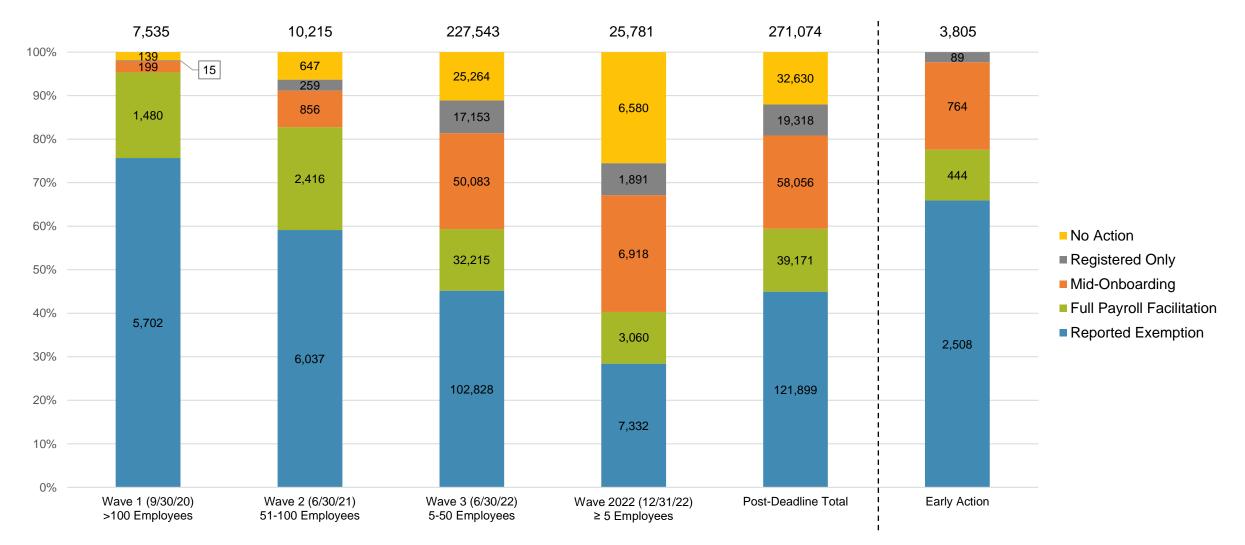


120,000 120,000 - 115,000 115,000 110,000 - 110,000 105,000 - 105,000 100,000 100,000 95,000 - 95,000 90,000 - 90,000 - 85,000 85,000 80,000 - 80,000 75,000 - 75,000 70,000 - 70,000 65,000 - 65,000 60,000 60,000 55,000 - 55,000 50,000 - 50,000 45,000 - 45,000 40,000 - 40,000 35,000 - 35,000 30,000 - 30,000 25,000 -25,000 20,000 - 20,000 15,000 - 15,000 10,000 - 10,000 5,000 - 5,000 Nov 18 +--- 0 Aug 19 Sep 19 Nov 19 Dec 19 Jan 20 Feb 20 Apr 20 May 20 Jun 20 Aug 20 Sep 20 Nov 20 Dec 20 Apr 22 May 22 Jun 22 Aug 22 Sep 22 Nov 22 Dec 22 Jan 23 Feb 23 19 Mar 20 Jul 20 Jan 21 Mar 21 Apr 21 May 21 Jun 21 Aug 21 Sep 21 Oct 21 Nov 21 Dec 21 Jan 22 Feb 22 Mar 22 Jul 22 Oct 22 20 Feb 21 23 Jul 19 Jul 21 Oct Oct Mar Employers that uploaded roster Employers that started payroll deductions Employers registered

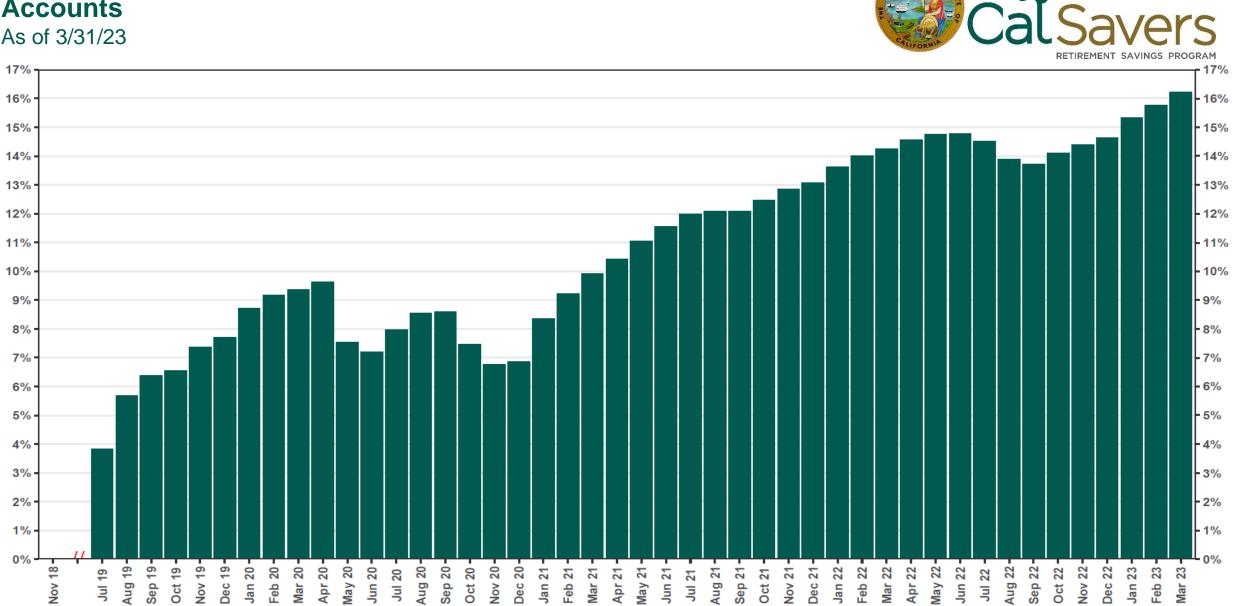
# **Chart 7: Employer Status by Wave**

As of 3/31/2023 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 3/31/23