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Contact:  
Caroline Collins  
BackBay Communications  
617-963-0065  
[caroline.collins@backbaycommunications.com](mailto:caroline.collins@backbaycommunications.com)

### CALSAVERS SELECTS MEKETA INVESTMENT GROUP AS CONSULTANT

**BOSTON and SAN DIEGO – July 11, 2018** - Meketa Investment Group, a global investment consulting firm, is pleased to announce that it has been selected to provide investment consulting services to the California Secure Choice Retirement Savings Investment Board for their newly created state-wide defined contribution program, CalSavers.

The program was created in 2017 following passage of the *California Secure Choice Retirement Savings Trust Act* of 2016. The Program's mission is to ensure all Californians have a path to financial security in retirement by providing a simple, portable, low-cost way for workers to invest in their futures. Members get access to a voluntary, low-risk, low-cost, portable retirement savings vehicle that enables direct payroll contributions into a personal Individual Retirement Account (IRA) managed by a private-sector financial firm overseen by the California Secure Choice Retirement Savings Investment Board. The Board anticipates the initiative will launch with a pilot program in late 2018 and officially open for statewide enrollment in 2019.

California is part of a growing network of states implementing a program aimed at improving the accessibility of a retirement savings program for private sector workers who currently do not have access to one through their employers. It has been estimated that 7.5 million Californians would be eligible to participate.

Part of Meketa's efforts in partnering with CalSavers to launch their state-run Program, has been in the establishment of the Board's IPS, predicated upon a set of newly crafted Investment Beliefs. Looking ahead, Meketa will advise on development of a risk management and oversight program; participate in the solicitation of investment management services, and work collaboratively within and across the organizations and teams that will ultimately be service providers to, and stakeholders in, California Secure Choice. Meketa will also monitor the performance of the investment manager(s) and the investment options ultimately included in the Program.

"The CalSavers program represents a significant opportunity for private sector employees to save for retirement and we will work diligently to customize a plan



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lineup that aims to help them reach their retirement goals,” said Mika Malone, Managing Partner, Meketa Investment Group. “We very much appreciate the opportunity to work with a program that will benefit millions of California residents, and we look forward to collaborating closely with the entire CalSavers team. It is a privilege and honor to be part of the growing national movement seeking to broaden employee participation in retirement.”

**About Meketa Investment Group**

Founded in 1978, Meketa Investment Group is an employee-owned, full service investment consulting and advisory firm. As an independent fiduciary, the firm serves institutional investors in discretionary and non-discretionary roles. The firm consults on more than \$600 billion in assets for over 160 clients. For more information, please visit [www.meketagroup.com](http://www.meketagroup.com).

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