



July 31, 2020

Mr. Porter Wilson
Executive Director
Employees Retirement System of Texas
200 E 18th St
Austin, TX 78701

Re: CPI Increase for 2019 Calendar Year

Dear Mr. Wilson:

As requested, this letter summarizes the change during 2019 in the Consumer Price Index for All Urban Consumers (CPI-U) as published by the Bureau of Labor Statistics of the United States Department of Labor.

CPI-U for December 2018:	251.233
CPI-U for December 2019:	256.974
Change in CPI-U during 2019:	2.3%

Based on the timing and rounding identified by ERS, we have measured the change in CPI-U from December, 2018 to December, 2019. Additionally, the change in CPI-U has been rounded to the nearest tenth of a percent.

Sincerely,

A handwritten signature in black ink that reads "R. Ryan Falls". The signature is written in a cursive, flowing style.

R. Ryan Falls, FSA, EA, MAAA
Senior Consultant & Actuary