



July 7, 2023

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

**Re: CPI Increase for 2022 Calendar Year**

Dear Mr. Wilson:

As requested, this letter summarizes the change during 2022 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 2021:	278.802
CPI-U for December 2022:	296.797
Change in CPI-U during 2022:	6.5%

Based on the timing and rounding identified by ERS, we have measured the change in CPI-U from December, 2021 to December, 2022. 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 "Dana Woolfrey". The signature is fluid and cursive.

Dana Woolfrey, FSA, EA, MAAA  
Senior Consultant & Actuary