# UNIVERSITY OF CALIFORNIA RETIREMENT PLAN (UCRP) SUMMARY OF PLAN DATA

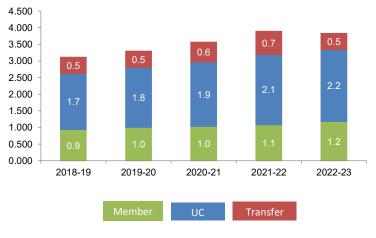
Data for Fiscal Year July 1, 2022 - June 30, 2023 (unless otherwise noted)

#### UCRP was established in 1961

Membership as of July 1:   2023   2022   Excitive Members:   1976 Tier   51,825   55,330   2013 Tier   13,595   14,351   Modified 2013 Tier   42,334   37,518   332,866   27,309   Safety   376   392   2016 Tier   14,416   134,900   Vested   85,487   83,619   Non-Vested   93   94,281   Non-Vested   93   94,281   Non-Vested   93   94,281   Non-Vested   93   94,281   Non-Vested   94,48   44,9   Non-Vested   93   94,281   Non-Vested   93   94,281   Non-Vested   93   94,281   Non-Vested   93   94,281   Non-Vested   94,281   Non-Vested   93   94,281   Non-Vested   94,281		UCRI	was esta	b
1976 Tier 2013 Tier 13,595 14,331 2016 Tier 13,595 14,351 2016 Tier 13,595 14,351 2016 Tier 13,595 14,351 376 392 Safety 376 392 Total Active Members 141,416 134,900 Vested 85,487 83,619 Non-Vested 85,487 83,619 Average Service Credit Average Service Credit Average Service Credit Retired Members 39,149 38,119 Benefit Recipients: Retired Members 10,324 9,929 Disabled Members 966 1,069 Total Benefit Payments (in billions) 15 Total Member Profile: Average Age 73,0 72,6 Average Service Credit at Retirement Average Age 73,0 Average Age 73,0 Average Age 73,0 Average Service Credit at Retirement 19,6 Average Age 73,0 Average Monthly Retirement Income \$4,454 \$4,281  Total Membership <sup>[2]</sup> 267,847 258,485  Retirement Elections 7,599 Total Benefits Paid (in billions) 1,000 1,0	Membership as of July 1:	2023	2022	F
Modified 2013 Tier	Active Members:			ĺ
Modified 2013 Tier	1976 Tier	51,825	55,330	l
Safety   376   392	2013 Tier	13,595	14,351	l
Safety   376   3392     Total Active Members   141,416   134,900     Vested   85,487   83,619     Non-Vested   55,929   51,281     Active Member Profile:     Average Age   44.8   44.9     Average Service Credit   9.3   9.5     Average Service Credit   9.3   9.5     Average Service Credit   75,992   74,468     Survivors and QDRO Alternate Payees   10,324   9,929     Disabled Members   966   1,069     Survivors and QDRO Alternate Payees   10,324   9,929     Disabled Members   966   1,069     Total Benefit Recipients   87,282   85,466     Total Benefit Recipients   87,282   85,466     Total Benefit Revaments (in billions)   3   \$3.6   \$4.1     Retired Member Profile:		42,334	37,518	l
Total Active Members   141,416   334,900     Vested   85,487   83,619     Active Member Profile:   44.8   44.9     Average Age   44.8   9.3   9.5     Avg. Projected Covered Comp.for year beginning July 1   \$118,052   \$112,521     Inactive Vested Members   39,149   38,119     Benefit Recipients:   75,992   74,468     Survivors and QDRO Alternate Payees   10,324   9,929     Disabled Members   966   1,069     Total Benefit Recipients   87,282   85,466     Total Benefit Recipients   87,282   85,466     Total Benefit Payments (in billions)   31   \$3.6   \$4.1     Retired Member Profile:   40,728   40,728     Average Age   73.0   72.6     Average Age   73.0   72.6     Average Age   73.0   72.6     Average Age at Retirement   19.6   19.6     Average Age at Retirement   60.7   60.7     Average Age at Retirement   84,454   \$4,281     Total Membership			27,309	l
Vested   85,487   83,619   Non-Vested   55,929   51,281	,			l
Non-Vested   S5,929   S1,281		•	-	l
Active Member Profile:  Average Age Average Service Credit Avg. Projected Covered Comp.for year beginning July 1 \$118,052 \$112,521  Inactive Vested Members 39,149 38,119  Benefit Recipients: Retired Members 75,992 74,468 Survivors and QDRO Alternate Payees 10,324 9,929 Disabled Members 9666 1,069 Total Benefit Recipients 87,282 85,466 Total Member Deaths during last 12 months 2,362 2,212 Total Benefit Payments (in billions) 3,36 \$4.1  Retired Member Profile: Average Age Average Service Credit at Retirement 19,6 19,6 Average Age at Retirement 60,7 60,7 Average Monthly Retirement Income \$4,454 \$4,281  Total Membership [2] 267,847 258,485  Retirement Elections FY Ending 6/30: 2023 2022  Monthly Retirement Income (MRI) Elections 3,279 4,019 Lump Sum Cashout (LSC) Elections 694 915 Total Retirement Elections Total Retirement Elections 3,973 4,934 LSC Take Rate (% Electing LSC) 17,5% 18,5% Total LSC Payments (in millions) \$369.8 \$403.8  Total Benefits Paid (in billions)  Number  Retirement Elections Ference Elections 50% 4,000 4,000 4,300 4,300 4,035 4,019 3,279 25% Long Day Benefits Paid (in billions) 50% 5,000 1,023 7,16 1,005 915 694 915 Total Account Balance (in billions) 50,97 Total Account Balance (in billions) 50,97 Total Account Balance (in billions) 50,97 Stone Total Account Balance (in billions) 50,97			-	l
Average Age		55,929	51,281	l
Average Service Credit Avg. Projected Covered Comp.for year beginning July 1 \$118.052 \$112.521  Inactive Vested Members 39,149 38,119  Benefit Recipients: Retired Members 75,992 74,468 Survivors and QDRO Alternate Payees 10,324 9,292 Disabled Members 966 1,069 Total Benefit Recipients 87,282 85,466 Total Member Deaths during last 12 months 2,362 2,212 Total Benefit Payments (in billions) 3 \$3.6 \$4.1  Retired Member Profile: Average Age 73.0 72.6 Average Age 73.0 72.6 Average Age 73.0 72.6 Average Age 87.0 72.6 Average Age 87.0 72.6 Average Monthly Retirement 60.7 60.7 Average Monthly Retirement Income \$4,454 \$4,281  Total Membership 12 267,847 258,485  Retirement Elections FY Ending 6/30: 2023 2022 Monthly Retirement Income (MRI) Elections 3,279 4,019 Lump Sum Cashout (LSC) Elections 694 915 Total Retirement Elections 3,973 4,934 LSC Take Rate (% Electing LSC) 17.5% 18.5% Total LSC Payments (in millions) \$369.8 \$403.8  Total Benefits Paid (in billions)  Number Retirement Elections 50% 4,000 4,000 4,300 4,035 4,019 3,279 25% LSC Elections MRI Elections		44.0	44.0	l
Inactive Vested Members   39,149   38,119	5 5		_	l
Retired Members 75,992 74,468 Survivors and QDRO Alternate Payees 10,324 9,929 Disabled Members 966 1,069 Total Benefit Recipients 87,282 85,466 Total Member Deaths during last 12 months 2,362 2,212 Total Benefit Payments (in billions) 3,36 \$4.1  Retired Member Profile: Average Age 73.0 72.6 Average Service Credit at Retirement 19.6 19.6 Average Age 19.6 Average Age 19.6 Average Monthly Retirement Income \$4,454 \$4,281  Total Membership 12 267,847 258,485  Retirement Elections FY Ending 6/30: 2023 2022 Monthly Retirement Income (MRI) Elections 3,279 4,019 Lump Sum Cashout (LSC) Elections 694 915 Total Retirement Elections 3,973 4,934 LSC Take Rate (% Electing LSC) 17.5% 18.5% Total LSC Payments (in millions) \$4.8 \$4.5  Total Benefits Paid (in billions) \$4.8 \$4.5  Number Retirement Elections 50% 4,000 4,000 3,000 4,300 3,002 3,000 4,300 4,300 4,000 3,000 4,300 5,000 4,000 5,00	3			
Retired Members Survivors and QDRO Alternate Payees 10,324 9,929 Disabled Members 966 1,069 Total Benefit Recipients 87,282 85,466 Total Member Deaths during last 12 months 2,362 2,212 Total Benefit Payments (in billions) [3]  Retired Member Profile:  Average Age 73.0 72.6 Average Age 73.0 72.6 Average Age 19.6 Average Age 19.6 Average Monthly Retirement 60.7 Average Monthly Retirement Income \$4,454 \$4,281  Total Membership [7] 267,847 258,485  Retirement Elections FY Ending 6/30: 2023 Monthly Retirement Income (MRI) Elections 3,279 4,019 Lump Sum Cashout (LSC) Elections 694 915 Total Retirement Elections 13,973 4,934 LSC Take Rate (% Electing LSC) 17.5% 18.5% Total LSC Payments (in millions) \$4.8 \$4.5  Total Benefits Paid (in billions) \$4.8 \$4.5  Total Benefits Paid (in billions)  Number Retirement Elections 5,000 4,000 3,000 4,300 4,000	Inactive Vested Members	39,149	38,119	
Retired Members Survivors and QDRO Alternate Payees 10,324 9,929 Disabled Members 966 1,069 Total Benefit Recipients 87,282 85,466 Total Member Deaths during last 12 months 2,362 2,212 Total Benefit Payments (in billions) [3]  Retired Member Profile:  Average Age 73.0 72.6 Average Age 73.0 72.6 Average Age 19.6 Average Age 19.6 Average Monthly Retirement 60.7 Average Monthly Retirement Income \$4,454 \$4,281  Total Membership [7] 267,847 258,485  Retirement Elections FY Ending 6/30: 2023 Monthly Retirement Income (MRI) Elections 3,279 4,019 Lump Sum Cashout (LSC) Elections 694 915 Total Retirement Elections 13,973 4,934 LSC Take Rate (% Electing LSC) 17.5% 18.5% Total LSC Payments (in millions) \$4.8 \$4.5  Total Benefits Paid (in billions) \$4.8 \$4.5  Total Benefits Paid (in billions)  Number Retirement Elections 5,000 4,000 3,000 4,300 4,000	Benefit Recipients:			
Survivors and QDRO Alternate Payees   10,324   9,929		75.992	74.468	l
Disabled Members   966   1,069     Total Benefit Recipients   87,282   85,466     Total Member Deaths during last 12 months   2,362   2,212     Total Benefit Payments (in billions)   \$3.6   \$4.1     Retired Member Profile:     Average Age			-	l
Total Benefit Recipients  Total Member Deaths during last 12 months  Z,362  Z,212  Total Benefit Payments (in billions) [S]  Retired Member Profile:  Average Age 73.0 72.6  Average Service Credit at Retirement 19.6 19.6  Average Age 84.454 \$4.281  Total Membership [Z] 267,847 258,485  Retirement Elections FY Ending 6/30: 2023 2022  Monthly Retirement Income (MRI) Elections 3,279 4,019  Lump Sum Cashout (LSC) Elections 694 915  Total Retirement Elections 3,973 4,934  LSC Take Rate (% Electing LSC) 17,75% 18,5%  Total LSC Payments (in millions) \$4.8 \$4.5  Total Benefits Paid (in billions) \$4.8 \$4.5  Number Retirement Elections  S,000  4,000  4,000  3,000  4,300  4,300  4,000  A,000  1,000  1,003  716  1,005  915  694  40%  40%  40%  40%  40%  40%  50%  50			-	l
Retired Member Profile:   Average Age	Total Benefit Recipients	87,282	-	l
Retired Member Profile:   Average Age	Total Member Deaths during last 12 months	2,362	2,212	l
Average Age Average Service Credit at Retirement Average Service Credit at Retirement Average Age at Retirement Average Age at Retirement Average Monthly Retirement Income \$4,454 \$4,281  Total Membership [2] 267,847 258,485  Retirement Elections FY Ending 6/30: 2023 Monthly Retirement Income (MRI) Elections 3,279 4,019 Lump Sum Cashout (LSC) Elections 694 915 Total Retirement Elections 3,973 4,934 LSC Take Rate (% Electing LSC) Total LSC Payments (in millions) \$369.8 \$4.8 \$4.5  Total Benefits Paid (in billions)  Retirement Elections 5,000 4,000 3,000 4		\$3.6	\$4.1	
Average Age Average Service Credit at Retirement Average Service Credit at Retirement Average Age at Retirement Average Age at Retirement Average Monthly Retirement Income \$4,454 \$4,281  Total Membership [2] 267,847 258,485  Retirement Elections FY Ending 6/30: 2023 Monthly Retirement Income (MRI) Elections 3,279 4,019 Lump Sum Cashout (LSC) Elections 694 915 Total Retirement Elections 3,973 4,934 LSC Take Rate (% Electing LSC) Total LSC Payments (in millions) \$369.8 \$4.8 \$4.5  Total Benefits Paid (in billions)  Retirement Elections 5,000 4,000 3,000 4	Retired Member Profile:			
Average Service Credit at Retirement		73.0	72.6	l
Total Membership   Fig.   267,847   258,485		19.6	19.6	l
Total Membership <sup>[2]</sup> Retirement Elections FY Ending 6/30:  Roth Retirement Income (MRI) Elections  Monthly Retirement Income (MRI) Elections  3,279  4,019  Lump Sum Cashout (LSC) Elections  694  915  Total Retirement Elections  3,973  4,934  LSC Take Rate (% Electing LSC)  Total LSC Payments (in millions)  \$4.8  \$4.5  Number  Retirement Elections  5,000  4,000  3,000  4,300  4,300  4,300  4,300  4,300  A,300	Average Age at Retirement	60.7	60.7	l
Retirement Elections FY Ending 6/30:	Average Monthly Retirement Income	\$4,454	\$4,281	
Monthly Retirement Income (MRI) Elections  Lump Sum Cashout (LSC) Elections  Total Retirement Elections  LSC Take Rate (% Electing LSC)  Total LSC Payments (in millions)  Total Benefits Paid (in billions)  Retirement Elections  5,000  4,000  7,000  1,003  7,16  1,005  1,000  1,003  7,16  1,005  1,005  1,000  1,003  Total Accomulation Payment (CAP):  Total Account Balance (in billions)  3,279  4,019  4,019  3,279  4,019  3,279  4,019  3,279  4,019  3,279  4,019  3,279  4,019  3,279  4,019  3,279  4,000  1,023  7,16  1,005  1,005  1,000  1,003  1,003  1,005  1,000  1,003  1,003  1,005  1,005  1,000  1,003  1,005  1,005  1,005  1,000  1,005	Total Membership <sup>[2]</sup>	267,847	258,485	
Lump Sum Cashout (LSC) Elections  Total Retirement Elections  LSC Take Rate (% Electing LSC)  Total LSC Payments (in millions)  Number  Retirement Elections  3,973  4,934  LSC Take Rate (% Electing LSC)  Total LSC Payments (in millions)  \$4.8  \$4.5  Number  Retirement Elections  50%  4,000  4,000  3,000  4,300  2,000  1,023  716  1,005  915  694  94.8  \$4.5  Take Rate  6,000  4,000  3,000  2,000  1,023  716  1,005  915  694  15%  20%  20%  1,000  1,023  716  1,005  915  694  15%  20%  15%  20%  15%  Capital Accumulation Payment (CAP):  June 30, 2023  June 30, 2022  Total Account Balance (in billions)  \$0.97  \$1.04  Number of Members with CAP Balances  40,699  43,352	Retirement Elections FY Ending 6/30:	2023	2022	
Total Retirement Elections LSC Take Rate (% Electing LSC) Total LSC Payments (in millions)  Total Benefits Paid (in billions)  Number  Retirement Elections 50% 4,000 4,000 3,000 2,000 1,023 716 1,005 915 694 15% 2018-19 2019-20 2020-21 2021-22 2022-23 LSC Elections MRI Elections Take Rate  Capital Accumulation Payment (CAP): Total Retirement Elections 3,973 4,934 18.5% 18.5% 18.5% 4.038 4.038  \$4.8 \$4.5  Take Rate  50% 45% 40% 40% 25% 20% 15% 20% 20% 20% 20% 20% 20% 20% 20% 20% 20	Monthly Retirement Income (MRI) Elections	3,279	4,019	l
LSC Take Rate (% Electing LSC)	Lump Sum Cashout (LSC) Elections	694	915	l
Total LSC Payments (in millions) \$369.8 \$403.8  Total Benefits Paid (in billions) \$4.8 \$4.5  Number	Total Retirement Elections	3,973	4,934	l
Total Benefits Paid (in billions)  Number  Retirement Elections  50%  4,000  4,000  3,000  4,300  4,300  4,035  4,019  3,279  30%  25%  1,000  1,023  716  1,005  915  694  15%  20%  20%  20%  1,005  LSC Elections  MRI Elections  LSC Take Rate  Capital Accumulation Payment (CAP):  Total Account Balance (in billions)  Number of Members with CAP Balances  40,699  43,352		17.5%	18.5%	l
Retirement Elections  50% 4,000 4,000 3,000 4,300 4,300 4,300 4,000 3,000 1,023 716 1,005 915 694 25% 20% 20% 1,000 1,023 Total Account Balance (in billions) Number of Members with CAP Balances  7ake Rate  50% 45% 40% 40% 40% 40% 40% 40% 40% 40% 40% 40	Total LSC Payments (in millions)	\$369.8	\$403.8	
Retirement Elections  50%  5,000  4,000  3,000  4,300  4,300  4,300  4,035  4,019  3,279  30%  25%  20%  1,000  1,023  716  1,005  915  694  15%  20%  20%  20%  15%  Capital Accumulation Payment (CAP):  Total Account Balance (in billions)  Number of Members with CAP Balances  40,019  3,279  25%  20%  20%  15%  20%  20%  20%  20%  20%  20%  20%  2	Total Benefits Paid (in billions)	\$4.8	\$4.5	
5,000 4,000 3,000 4,300 4,300 3,000 4,300 4,005 4,019 3,279 35% 30% 25% 1,000 1,023 716 1,005 915 694 15% 2018-19 2019-20 2020-21 2021-22 2022-23 LSC Elections MRI Elections LSC Take Rate  Capital Accumulation Payment (CAP): Total Account Balance (in billions) Number of Members with CAP Balances 40,699 43,352	Number		Take Rate	
4,000 3,000 4,000 3,000 4,300 4,000 3,000 4,000 3,000 4,000 3,000 4,001 3,000 3,000 4,001 3,000 3,000 4,001 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 4,001 3,000 3,000 3,000 4,001 1,002 1,002 1,002 1,002 1,002 1,002 1,002 1,002 1,002 1,002 1,002 1,002 1,003 1,005 1,005 1,005 1,006 1,006 1,007 1,008	6,000 Retirement Elections		50%	
4,000 3,000 4,300 4,300 4,000 3,000 4,000 3,000 4,000 4,000 3,000 4,000 3,279 30% 25% 20% 1,000 1,023 716 1,005 915 694 15% 20% 2018-19 2019-20 2020-21 2021-22 2022-23 LSC Elections MRI Elections LSC Take Rate  Capital Accumulation Payment (CAP):  Total Account Balance (in billions) Number of Members with CAP Balances 40,699 43,352	5,000 -			
3,000 2,000 3,032 4,035 4,019 3,279 30% 25% 25% 20% 1,000 1,023 716 1,005 915 694 15% 2018-19 2019-20 2020-21 2021-22 2022-23 LSC Elections MRI Elections LSC Take Rate  Capital Accumulation Payment (CAP): June 30, 2023 June 30, 2022 Total Account Balance (in billions) \$0.97 \$1.04 Number of Members with CAP Balances 40,699 43,352	4,000 -			
2,000 - 1,023 716 1,005 915 694 20% 20% 2018-19 2019-20 2020-21 2021-22 2022-23 LSC Elections MRI Elections LSC Take Rate  Capital Accumulation Payment (CAP): June 30, 2023 June 30, 2022 Total Account Balance (in billions) \$0.97 \$1.04 Number of Members with CAP Balances 40,699 43,352	3,000 - 4,300 4,035 4,0			
1,000 - 1,023	2,000 - 3,032	3,279		
0 1,023 716 1,005 915 694 15% 2018-19 2019-20 2020-21 2021-22 2022-23  ■ LSC Elections MRI Elections LSC Take Rate  Capital Accumulation Payment (CAP): June 30, 2023 June 30, 2022  Total Account Balance (in billions) \$0.97 \$1.04  Number of Members with CAP Balances 40,699 43,352				
2018-19 2019-20 2020-21 2021-22 2022-23  ■■ LSC Elections ■■ MRI Elections ■■ LSC Take Rate  Capital Accumulation Payment (CAP): June 30, 2023 June 30, 2022  Total Account Balance (in billions) \$0.97 \$1.04  Number of Members with CAP Balances 40,699 43,352		5 694		
Capital Accumulation Payment (CAP):June 30, 2023June 30, 2022Total Account Balance (in billions)\$0.97\$1.04Number of Members with CAP Balances40,69943,352	2018-19 2019-20 2020-21 2021	-22 2022-2		
Total Account Balance (in billions) \$0.97 \$1.04 Number of Members with CAP Balances 40,699 43,352	LSC Elections MRI Elections	LSC Take Rate	•	
Number of Members with CAP Balances 40,699 43,352				
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Financial Highlights from Annual Actuarial Valuation:	2023	2022
Plan Assets as of July 1 (in billions):		
Market Value of Assets (MVA)	\$88.2	\$81.4
Actuarial Value of Assets (AVA)	\$90.0	\$85.7
Rate of Return for Plan Year Ending June 30		
Market Value (MVA)	9.5%	-10.6%
Actuarial Value (AVA)	6.1%	6.8%
Assumed Investment Return	6.75%	6.75%
Dollars in Billions	2023	2022
Estimated Covered Payroll for Plan Year beginning 7/1	\$16.0	\$13.8
Actuarial Accrued Liability (AAL) as of 7/1	\$110.1	\$102.7
Funded Ratio (AVA/AAL) as of 7/1	81.8%	83.5%
Normal Cost as % of Payroll	20.0%	20.7%
UCRP Contribution Rates as of 7/1:	2023	2022
Members:		
1976 Tier <sup>[4]</sup>	8.0%	8.0%
2013 Tier	7.0%	7.0%
Modified 2013 Tier [4,5]	9.0%	9.0%
2016 Tier	7.0%	7.0%
Safety <sup>[4]</sup>	9.0%	9.0%
UC - Campus and Medical Centers Segment:		
UCRP Payroll	14.00%	14.00%
DCP Savings Choice Payroll [1]	6.00%	6.00%
Total Funding Policy Contribution Rate as of 7/1:	32.88%	32.87%





Statutory Limits:	2024	2023
415(b) Defined Benefit Limit (effective Jan 1)	\$275,000	\$265,000
401(a)(17) Maximum Recognizable Compensation (effecti	ve July 1):	
for Members with original UCRP entry date 7/1/94-6/30/16	\$345,000	\$330,000
for Members with original UCRP entry date prior to 7/1/94	\$505,000	\$490,000
PEPRA Limit (Non Safety, 2016 Tier)	\$151,446	\$146,042
for newly hired Members in Pension Choice with original		
hire date of 7/1/16 and later		

#### ootnotes

- [1] Since inception of the Retirement Choice Program on 7/1/16, 37% elected Savings Choice, 36% actively elected Pension Choice and 27% defaulted to Pension Choice. As of July 1, 2023 there were 16,060 active employees who were participating in the Savings Choice Plan.
- [2] Does not include 78,012 terminated non-vested members who are owed a refund of accumulations and/or CAP balance and 3,395 members transferred to LANS/ LLNS DB plans.
- [3] Excluding Lump Sum Cashouts
- [4] 1976 Tier and Safety Rates are less \$19/month.
- [5] Unions NX, EX, SX, HX, RX, TX, K7.
- [6] Subject to collective bargaining.
- [7] This amount goes towards paying down UCRP's Unfunded Actuarial Accrued Liability.

## RETIREMENT SAVINGS PROGRAM SUMMARY OF PLAN DATA

Data as of June 30, 2023 (unless otherwise noted)

#### **UC RETIREMENT SAVINGS PROGRAM - TOTAL ASSETS**

By Investment Vehicle (in billions)	Amount	% of Total	By Plan (in billions)	Amount	% of Total
Target Date Fund Assets	\$14.2	42%	Tax Deferred 403(b) Plan	\$23.1	68%
Core Line-Up Assets	\$17.2	51%	457(b) Deferred Comp Plan	\$4.7	14%
Brokerage Window	\$2.4	7%	Defined Contribution Plan (DCP)	\$5.9	18%
Grand Total	\$33.7		Grand Total	\$33.7	

#### **DEFINED CONTRIBUTION PLAN (DC Plan)**

The DC Plan was established in 1966 and has two types of accounts: (1) Pretax Accounts housing a) non-elective Safe Harbor contributions from employees not eligible for UCRP, b) non-elective contributions from UCRP Members for the UCRP non-contributory/redirect period, c) employer and employee contributions for Savings Choice participants<sup>[2]</sup>, and d) 2016 Tier (Pension Choice) employer contributions to supplemental accounts for designated faculty and other eligible staff and academic appointees; and (2) After-Tax Accounts housing elective contributions and rollovers from other qualified plans.

DC Plan Participants as of June 30:	2023	2022	Top Holdings (in billions)*	Amount	% of Total
			UC SAVINGS FUND	\$1.2	21%
Total Active Pretax	123,499	111,201	UC DOM EQ INDEX	\$0.8	14%
Total Active After-tax	9,667	7,164	UC PATHWAY 2050	\$0.4	6%
Total Inactive (Pretax and After-tax Accounts)	152,868	160,013	UC PATHWAY 2045	\$0.3	5%
			UC PATHWAY 2030	\$0.2	4%
Statutory Limits:	2024	2023	Mandatory Contribution Rates as of 7/1:	2023	2022
415(c) Maximum Annual Addition (eff Jan 1)	\$69,000	\$66,000	Employee Contribution to Savings Choice**	7%	7%
PEPRA Limit (effective July 1)	\$151,446	\$146,042	UC Contribution to Savings Choice**	8%	8%
401(a)(17) Maximum Recognizable Compensation (effective July 1) for Members active 07/01/1994 and after	\$345,000	\$330,000	UC Supplemental Contributions Under Pension Choice UC Supplemental Contribution for Designated Faculty on eligible salary up to IRC limit	: 5%	5%
			UC Supplemental Contribution for eligible staff & other academic appointees on eligible pay above PEPF	3% RA max up	3% to IRC max

<sup>\*\*</sup> On eligible salary up to IRC limit

### TAX-DEFERRED 403(b) PLAN (403(b) Plan)

The 403(b) Plan was established in 1969 and houses elective pretax contributions, non-elective contributions from UCRP-eligible academic appointees with Summer Salary (redirected from DCP prospectively, effective November 1, 2016), and rollovers from other qualified plans.

403(b) Plan Participants as of June 30:	2023	2022	Top Holdings (in billions)*	Amount	% of Total
Active	101,295	98,198	UC DOM EQ INDEX	\$4.4	18%
Inactive	61,294	60,497	UC SAVINGS FUND	\$2.2	9%
Average Monthly Contribution	\$1,188	\$1,052	UC PATHWAY 2030	\$1.4	6%
			UC PATHWAY 2025	\$1.4	6%
Statutory Limits (Calendar Year):	2024	2023	UC PATHWAY INCOME	\$1.3	5%
403(b) Elective Deferral Limit [1]	\$23,000 / \$30,500	\$22,500 / \$30,000			
Loan Program:	2023	2022	Plan Participation Rate		48%
Outstanding Loans	18,451	17,923	Average Deferral Rate		9%
Outstanding Loan Principal (in millions)	\$202.3	\$195.7			

#### 457(b) DEFERRED COMPENSATION PLAN (457(b) Plan)

The 457(b) Plan was established in 2004 and houses elective pretax contributions and rollovers from other qualified plans.

457(b) Plan Participants as of June 30:	2023	2022	Top Holdings (in billions)*	Amount	% of Total
Active	35,909	34,025	UC DOM EQ INDEX	\$0.7	15%
Inactive	12,528	11,995	UC SAVINGS FUND	\$0.3	7%
Average Monthly Contribution	\$1,249	\$1,120	UC PATHWAY 2030	\$0.3	6%
			UC GR CO FUND	\$0.3	6%
Statutory Limits (Calendar Year)	2024	2023	UC PATHWAY 2025	\$0.2	5%
457(b) Elective Deferral Limit [1]	\$23,000 / \$30,500	\$22,500 / \$30,000			
			Plan Participation Rate		16%
			Average Deferral Rate		10%

<sup>\*</sup> Top holdings excludes funds held in BrokerageLink accounts.

- [1] The 403(b) and 457(b) elective deferral limits for 2024 are: \$23,000 (under age 50 as of as of December 31) or \$30,500 (age 50 and over as of December 31).
- [2] Since inception of the Retirement Choice Program on 7/1/16, 37% elected Savings Choice, 36% actively elected Pension Choice and 27% defaulted to Pension Choice.