UNIVERSITY OF CALIFORNIA RETIREMENT PLAN

Increase in Benefits vs Increase in Cost-of-Living

For Annuitants Whose Benefit Commenced			Number of Annuitants* (7/2 to 7/1)	Increase in Benefits Auto-matic	Ad Hoc	Total	CPI ** (preceding February) Old Basis	New Basis	New Basis-2	Increase in CPI ***	Cumulative Increase in CPI	Retained Purchasing Power	As of July 1, 2018 Inflation Bank	COLA Bank	COLA Granted
January 2, 1962	to	July 1, 1962	1	176.04%	156.80%	608.86%	90.10	--	--	0.00%	811.97%	77.73%	28.65%	0.00%	2.00%
January 1, 1967	to	July 1, 1967	1	176.04%	134.89%	548.39%	98.50	--	--	4.67%	734.20%	77.73%	28.66%	0.00%	2.00%
July 2, 1968	to	July 1, 1969	1	170.62%	118.52%	491.38%	108.00	--	--	5.00%	660.82%	77.73%	28.65%	0.00%	2.00%
July 2, 1969	to	July 1, 1970	1	165.32%	112.28%	463.20%	113.40	--	--	4.06%	624.59%	77.73%	28.65%	0.00%	2.00%
July 2, 1970	to	July 1, 1971	4	160.12%	108.09%	441.27%	118.00	--	--	3.47%	596.34%	77.73%	28.65%	0.00%	2.00%
July 2, 1971	to	July 1, 1972	6	155.02%	105.10%	423.05%	122.10	--	--	4.50%	572.96%	77.72%	28.66%	0.00%	2.00%
July 2, 1972	to	July 1, 1973	6	150.02%	100.21%	400.55%	127.60	--	--	0.00%	543.95%	77.73%	28.65%	0.00%	2.00%
July 1, 1974	to	July 1, 1974	15	145.11%	88.28%	361.49%	138.40	--	--	12.07%	493.70%	77.73%	28.65%	0.00%	2.00%
July 2, 1974	to	July 1, 1975	12	140.31%	71.36%	311.78%	155.10	--	--	6.19%	429.78%	77.73%	28.66%	0.00%	2.00%
July 2, 1975	to	July 1, 1976	22	135.59%	64.59%	287.76%	164.70	--	--	7.16%	398.90%	77.72%	28.66%	0.00%	2.00%
July 2, 1976	to	July 1, 1977	32	130.98%	56.66%	261.85%	176.50	--	--	6.43%	365.54%	77.73%	28.65%	0.00%	2.00%
July 2, 1977	to	July 1, 1978	48	126.45%	50.15%	240.00%	187.85	--	--	8.01%	337.41%	77.73%	28.65%	0.00%	2.00%
July 2, 1978	to	July 1, 1979	61	122.01%	41.79%	214.78%	202.90	--	--	0.00%	304.97%	77.73%	28.65%	0.00%	2.00%
January 2, 1980	to	July 1, 1980	75	117.65%	22.69%	167.05%	239.15	--	--	0.00%	243.58%	77.72%	28.66%	0.00%	2.00%
January 1, 1981	to	July 1, 1981	107	113.39%	14.66%	144.67%	261.05	--	--	11.32%	214.76%	77.73%	28.64%	0.00%	2.00%
July 2, 1981	to	July 1, 1982	135	109.15%	5.08%	119.77%	290.60	--	--	0.50%	182.75%	77.73%	28.66%	0.00%	2.00%
July 2, 1982	to	July 1, 1983	179	105.10%	6.63%	118.70%	292.05	--	--	4.76%	181.35%	77.73%	28.65%	0.00%	2.00%
July 2, 1983	to	July 1, 1984	220	100.63%	4.05%	108.75%	305.95	--	--	5.05%	168.57%	77.73%	28.65%	0.00%	2.00%
July 2, 1984	to	July 1, 1985	241	96.02%	1.38%	98.72%	321.40	--	--	3.87%	155.66%	77.73%	28.65%	0.00%	2.00%
July 2, 1985	to	July 1, 1986	296	92.18%	0.00%	92.18%	333.85	--	--	2.98%	146.12%	78.08%	28.07%	0.00%	2.00%
July 2, 1986	to	July 1, 1987	398	88.41%	0.00%	88.41%	343.80	114.05	--	4.16%	139.00%	78.83%	26.85%	0.00%	2.00%
July 2, 1987	to	July 1, 1988	516	84.62%	0.00%	84.62%	--	118.80	--	5.01%	129.44%	80.47%	24.28%	0.00%	2.00%
July 2, 1988	to	July 1, 1989	542	80.40%	0.00%	80.40%	--	124.75	--	5.33%	118.50%	82.56%	21.12%	0.00%	2.00%
July 2, 1989	to	July 1, 1990	853	76.10%	0.00%	76.10%	--	131.40	--	5.02%	107.44%	84.89%	17.80%	0.00%	2.00%
July 2, 1990	to	July 1, 1991	2,583	72.08%	0.00%	72.08%	--	138.00	--	3.59%	97.52%	87.12%	14.79%	0.00%	2.00%
July 2, 1991	to	July 1, 1992	424	68.70%	0.00%	68.70%	--	142.95	--	3.36%	90.68%	88.47%	13.03%	0.00%	2.00%
July 2, 1992	to	July 1, 1993	1,895	65.39%	0.00%	65.39%	--	147.75	--	1.39%	84.49%	89.65%	11.55%	0.00%	2.00%
July 2, 1993	to	July 1, 1994	4,846	62.15%	0.00%	62.15%	--	149.80	--	1.80%	81.96%	89.11%	12.22%	0.00%	2.00%
July 2, 1994	to	July 1, 1995	383	58.97%	0.00%	58.97%	--	152.50	--	1.44%	78.74%	88.94%	12.44%	0.00%	2.00%
July 2, 1995	to	July 1, 1996	544	55.86%	0.00%	55.86%	--	154.70	--	2.52%	76.20%	88.45%	13.05%	0.00%	2.00%
July 2, 1996	to	July 1, 1997	811	52.80%	0.00%	52.80%	--	158.60	--	2.40%	71.87%	88.91%	12.48%	0.00%	2.00%

UNIVERSITY OF CALIFORNIA RETIREMENT PLAN

Increase in Benefits vs Increase in Cost-of-Living

For Annuitants Whose Benefit Commenced			Number of Annuitants* (7/2 to 7/1)	Increase in Benefits			CPI ** (preceding February)			Increase in CPI ***	Cumulative Increase in CPI	Retained Purchasing Power	As of July 1, 2018		
				Auto-matic	Ad Hoc	Total	Old Basis	New Basis	New Basis-2				Inflation Bank	COLA Bank	COLA Granted
July 2, 1997	to	July 1, 1998	921	49.80%	0.00%	49.80%	--	162.40	162.15	2.99%	67.84%	89.25%	12.04%	0.00%	2.00%
July 2, 1998	to	July 1, 1999	1,121	46.87%	0.00%	46.87%	--	--	167.00	3.50%	62.97%	90.12%	10.96%	0.00%	2.00%
July 2, 1999	to	July 1, 2000	1,252	43.99%	0.00%	43.99%	--	--	172.85	5.09%	57.45%	91.45%	9.35%	0.00%	2.00%
July 2, 2000	to	July 1, 2001	1,738	40.04%	0.00%	40.04%	--	--	181.65	2.23%	49.83%	93.47%	6.99%	0.00%	2.00%
July 2, 2001	to	July 1, 2002	1,772	37.29%	0.00%	37.29%	--	--	185.70	3.45%	46.56%	93.68%	6.75%	0.00%	2.00%
July 2, 2002	to	July 1, 2003	2,023	34.59%	0.00%	34.59%	--	--	192.10	1.04%	41.68%	95.00%	5.26%	0.00%	2.00%
July 2, 2003	to	July 1, 2004	2,532	31.96%	0.00%	31.96%	--	--	194.10	2.68%	40.22%	94.11%	6.26%	0.00%	2.00%
July 2, 2004	to	July 1, 2005	3,221	29.37%	0.00%	29.37%	--	--	199.30	4.01%	36.56%	94.74%	5.55%	0.00%	2.00%
July 2, 2005	to	July 1, 2006	3,627	26.82%	0.00%	26.82%	--	--	207.30	3.34%	31.29%	96.60%	3.52%	0.00%	2.00%
July 2, 2006	to	July 1, 2007	2,741	24.34%	0.00%	24.34%	--	--	214.224	2.94%	27.04%	97.87%	2.18%	0.00%	2.00%
July 2, 2007	to	July 1, 2008	3,168	21.89%	0.00%	21.89%	--	--	220.522	0.58%	23.42%	98.76%	1.26%	0.00%	2.30%
July 2, 2008	to	July 1, 2009	2,287	19.52%	0.00%	19.52%	--	--	221.803	1.61%	22.70%	97.40%	2.67%	0.00%	2.00%
July 2, 2009	to	July 1, 2010	3,024	17.16%	0.00%	17.16%	--	--	225.383	1.98%	20.75%	97.03%	3.06%	0.00%	2.00%
July 2, 2010	to	July 1, 2011	3,197	14.88%	0.00%	14.88%	--	--	229.855	2.55%	18.41%	97.02%	3.07%	0.00%	2.00%
July 2, 2011	to	July 1, 2012	3,455	12.61%	0.00%	12.61%	--	--	235.709	2.34%	15.46%	97.53%	2.54%	0.00%	2.00%
July 2, 2012	to	July 1, 2013	3,761	10.41%	0.00%	10.41%	--	--	241.215	1.50%	12.83%	97.86%	2.19%	0.00%	2.00%
July 2, 2013	to	July 1, 2014	3,524	8.24%	0.00%	8.24%	--	--	244.837	1.33%	11.16%	97.37%	2.70%	0.00%	2.00%
July 2, 2014	to	July 1, 2015	4,272	6.12%	0.00%	6.12%	--	--	248.104	2.72%	9.70%	96.74%	3.37%	0.00%	2.00%
July 2, 2015	to	July 1, 2016	4,004	4.04%	0.00%	4.04%	--	--	254.857	3.09%	6.79%	97.43%	2.64%	0.00%	2.00%
July 2, 2016	to	July 1, 2017	5,982	2.00%	0.00%	2.00%	--	--	262.721	3.59%	3.59%	98.46%	1.56%	0.00%	2.00%
July 2, 2017	to	July 1, 2018	--	0.00%	0.00%	0.00%	--	--	272.160	--	--	--	--	--	#N/A

* Excludes deferred retirees and deferred beneficiaries.

** Beginning in 1988, the CPI index shifted to a 1982-84 reference base year (New Basis). Previously, the index used a 1967 base year (Old Basis). For comparison purposes, the prior year has been rebased to 1982-84. Beginning in 1998, the CPI index reflects a different market basket of goods. This CPI change first takes effect for the 1999 COLA.

*** CPI Increase shown is for the year following retirement.