

Municipal Employees' Retirement System of Louisiana

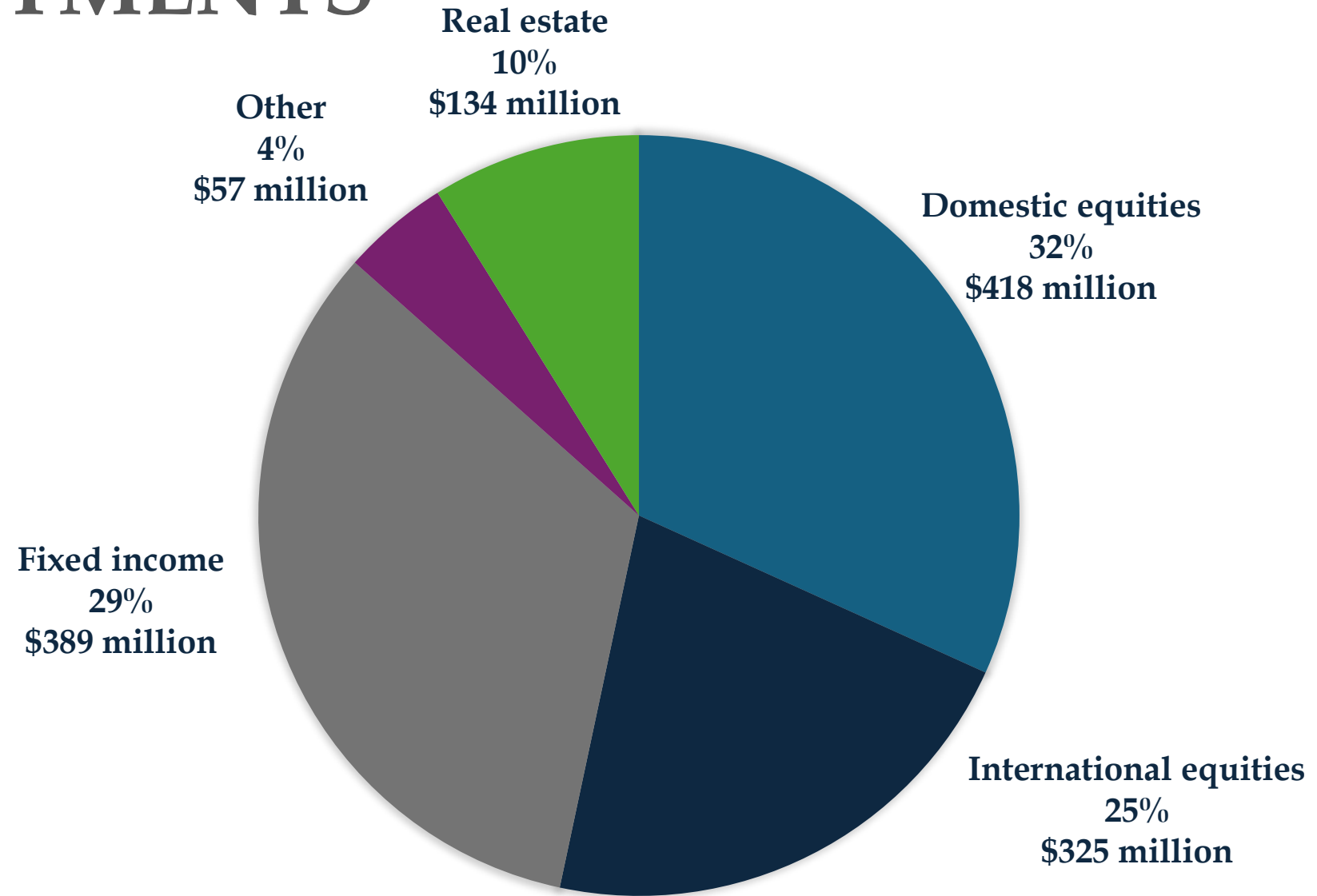
**Presentation of the June 30, 2025
Financial Statements**



Condensed Comparative Statements of Fiduciary Net Position

	6/30/2025	6/30/2024	Percentage Increase/(Decrease)
Assets:			
Cash	\$ 37,455,479	\$ 36,356,252	3%
Receivables	29,145,997	28,074,990	4%
Investments	1,359,644,407	1,240,674,556	10%
Property and equipment (net)	1,639,199	1,974,909	(17%)
Total Assets	1,427,886,082	1,307,080,707	9%
Total Liabilities	1,559,649	1,216,196	28%
Net Position Restricted for Pension Benefits	\$ 1,426,326,433	\$ 1,305,864,511	9%

INVESTMENTS



Condensed Comparative Statements of Changes in Fiduciary Net Position

	6/30/2025	6/30/2024	Percentage Increase/(Decrease)
Additions:			
Contributions – members and employers	\$ 99,083,439	\$ 102,468,656	(3%)
Ad valorem and state revenue sharing	12,344,412	11,717,322	5%
Net investment income (loss)	121,413,947	122,754,653	(1%)
Transfers from other systems	1,267,526	1,142,761	11%
Total Additions/(Reductions)	\$ 234,109,324	238,083,392	(2%)

Condensed Comparative Statements of Changes in Fiduciary Net Position (Continued)

	6/30/2025	6/30/2024	Percentage Increase/(Decrease)
Deductions:			
Benefit payments to members	\$ 109,080,668	\$ 109,663,641	(1%)
Administrative expenses	2,517,280	2,339,758	8%
Other post-employment (benefit) expense	12,077	13,317	0%
Transfers to other systems	2,037,377	1,427,187	43%
Total Deductions	113,647,402	113,443,903	0%
Net Increase (Decrease)	120,461,922	124,639,489	(3%)
Net Position Restricted for Pension Benefits, beginning of year	1,305,864,511	1,181,225,022	
Net Position Restricted for Pension Benefits, end of year	\$ 1,426,326,433	\$ 1,305,864,511	9%

Lafayette UAL



Lafayette UAL Receivable Roll Forward as of 6/30/2025	Amount
Lafayette UAL Receivable Beginning Balance	\$16,032,871
Payments to MERS Under Protest (7/2024 to 6/2025)	(1,346,529)
Adjustment to Present Value of Future Payments	2,123,274
Lafayette UAL Receivable Total at Present Value	18,809,616
Adjustment for Allowance	(2,000,000)
Lafayette UAL Receivable Ending Balance	\$16,809,616

The present value of future payments is included as a receivable for financial reporting purposes and relates to 278 eliminated positions.

An eliminated position means that a MERS member terminates from LCG, a replacement is hired, and that new employee is enrolled as a member in Parochial Employees' Retirement System of Louisiana (PERS) instead of MERS.

Lafayette claims there are 30 positions currently vacant and 25 positions that no longer exist.

Total UAL payments made to MERS Under Protest as of October 2025
\$7,417,517