Municipal Employees' Retirement System of Louisiana
Comparative Statements of Changes in Fiduciary Net Position
Months Ended November 30, 2025 and 2024

	2025 Unaudited	2024 Audited
Additions		
Contributions:		
Members	$ 8,959,000	$ 8,240,096
Employers	25,121,044	24,139,632
Ad Valorem Taxes and Revenue Sharing	-	-
Unfunded Accrued Liability Attributable to LCG withdrawal	-	-
Total Contributions	34,080,045	32,379,728
Investment Income:		
Interest and Dividend Income	3,068,306	3,239,704
Net Appreciation (Depreciation) in Fair Value of Investments	78,119,613	67,597,232
Less: Investment Expenses	(1,249,019)	(796,346)
Net Investment Income (Loss)	79,938,900	70,040,590
Other Additions		
Assets Transferred from Other Retirement Systems	121,246	430,257
Net Additions (Reductions)	114,140,191	102,850,575
Deductions		
Benefits	42,237,585	40,384,387
DROP Withdrawals	1,875,807	2,203,417
Refund of Contributions	2,054,296	1,700,391
Administrative Expenses	957,570	960,748
Other Post-Employment Expense	-	-
Assets Transferred to Other Retirement Systems	2,558,419	875,384
Total Deductions	49,683,676	46,124,326
Net Increase/(Decrease)	64,456,514	56,726,249
Net Position Restricted for Pension Benefits		
Beginning of Year	1,426,326,433	1,305,864,511
End of November	1,490,782,947	1,362,590,760

These statements are fiscal year to date as of November.