

**Municipal Employees' Retirement System of Louisiana
Comparative Statements of Fiduciary Net Position
December 31, 2025 and 2024**

	2025 Unaudited	2024 Audited
Assets		
Cash	\$ 33,680,933	\$ 32,269,300
Receivables:		
Member/Employer Contributions	-	-
Interest and Dividends	23,271	26,504
Investment Receivable	5,338,596	15,452,269
Lafayette Consolidated Government receivable, net	16,096,955	15,217,744
Other Receivables	98,203	79,750
Total Receivables	<u>21,557,025</u>	<u>30,776,267</u>
Investments, at Fair Value:		
Cash Equivalents	3,890,881	3,832,714
Domestic Equities	459,226,040	413,101,222
International Equities	348,174,700	276,980,087
Fixed Income Investments	397,994,097	369,692,652
Real Estate Investments	136,016,046	121,117,863
Private Debt and Equity Investments	59,241,517	43,537,612
Self Directed DROP	37,948,745	36,544,393
Total Investments	<u>1,442,492,026</u>	<u>1,264,806,543</u>
Property, Plant, and Equipment, net	<u>1,699,204</u>	<u>1,974,909</u>
Total Assets	1,499,429,188	1,329,827,019
Liabilities		
Accounts Payable	18,366	2,983
Investment Payable	-	21,117
Other Payables	93,850	88,420
Other Postemployment Benefits Obligation	<u>281,454</u>	<u>269,377</u>
Total Liabilities	393,670	381,897
Net Position Restricted for Pension Benefits	<u><u>1,499,035,518</u></u>	<u><u>1,329,445,122</u></u>

These statements are fiscal year to date as of December.