

**Municipal Employees' Retirement System of Louisiana
Comparative Statements of Changes in Fiduciary Net Position
Months Ended January 31, 2026 and 2025**

	2026 Unaudited	2025 Audited
Additions		
Contributions:		
Members	\$ 13,148,373	\$ 12,507,037
Employers	36,862,458	36,585,682
Ad Valorem Taxes and Revenue Sharing	13,676,418	13,391,694
Unfunded Accrued Liability Attributable to LCG withdrawal	-	-
Total Contributions	<u>63,687,249</u>	<u>62,484,413</u>
Investment Income:		
Interest and Dividend Income	5,837,090	5,685,813
Net Appreciation (Depreciation) in Fair Value of Investments	122,497,021	57,024,683
Less: Investment Expenses	<u>(1,478,875)</u>	<u>(2,118,524)</u>
Net Investment Income (Loss)	126,855,236	60,591,972
Other Additions		
Assets Transferred from Other Retirement Systems	<u>301,831</u>	<u>516,483</u>
Net Additions (Reductions)	<u>190,844,316</u>	<u>123,592,868</u>
Deductions		
Benefits	59,217,599	56,685,840
DROP Withdrawals	2,747,683	3,479,346
Refund of Contributions	2,733,948	2,354,437
Administrative Expenses	1,329,810	1,360,090
Other Post-Employment Expense	3,230,629	-
Assets Transferred to Other Retirement Systems	<u>-</u>	<u>1,530,826</u>
Total Deductions	69,259,669	65,410,539
Net Increase/(Decrease)	121,584,647	58,182,329
Net Position Restricted for Pension Benefits		
Beginning of Year	<u>1,426,326,433</u>	<u>1,305,864,511</u>
End of January	<u><u>1,547,911,080</u></u>	<u><u>1,364,046,840</u></u>

These statements are fiscal year to date as of January.