

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

	2026 Unaudited	2025 Audited
Additions		
Contributions:		
Members	\$ 17,487,861	\$ 16,699,403
Employers	49,042,134	48,772,600
Ad Valorem Taxes and Revenue Sharing	14,276,965	12,279,403
Unfunded Accrued Liability Attributable to LCG withdrawal	-	-
Total Contributions	<u>80,806,960</u>	<u>77,751,406</u>
Investment Income:		
Interest and Dividend Income	9,367,672	7,611,489
Net Appreciation (Depreciation) in Fair Value of Investments	86,731,980	30,267,110
Less: Investment Expenses	<u>(1,907,962)</u>	<u>(2,301,299)</u>
Net Investment Income (Loss)	94,191,690	35,577,300
Other Additions		
Assets Transferred from Other Retirement Systems	<u>376,003</u>	<u>543,641</u>
Net Additions (Reductions)	<u>175,374,653</u>	<u>113,872,347</u>
Deductions		
Benefits	76,353,272	73,112,390
DROP Withdrawals	3,992,658	4,395,545
Refund of Contributions	3,589,595	3,231,212
Administrative Expenses	1,664,693	1,699,780
Other Post-Employment Expense	-	-
Assets Transferred to Other Retirement Systems	<u>3,248,225</u>	<u>1,537,306</u>
Total Deductions	88,848,443	83,976,232
Net Increase/(Decrease)	86,526,210	29,896,114
Net Position Restricted for Pension Benefits		
Beginning of Year	<u>1,426,326,433</u>	<u>1,305,864,511</u>
End of March	<u><u>1,512,852,643</u></u>	<u><u>1,335,760,625</u></u>

These statements are fiscal year to date as of March.