LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM

AS OF JUNE 30, 2005

UAL = Unfunded Accrued Liability on valuation basis

Current Funding Schedules for UAL:
Actual payments for 1993-2005;
Schedule Run-outs for future under Act 588 (2004 RS)

Bases prior to 6/30/1993 fully liquidated as required under Act 734 (1993 RS)

LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM

MEASURE OF FUNDING PROGRESS

TOTAL UAL BALANCES
UNDER ACT 588 OF R.S. 2004

DATE	UAL BALANCE	AMORTIZATION PAYMENT *	PRINCIPAL PORTION	INTEREST PORTION	MID-YEAR PAYMENT
30-Jun-93	($50,510,915)	($2,124,313)	$1,504,682	($3,628,995)	($2,202,535)
30-Jun-94	($77,245,051)	($3,457,262)	$2,076,822	($5,534,084)	($3,584,566)
30-Jun-95	($77,564,644)	($3,594,588)	$1,953,166	($5,547,754)	($3,726,948)
30-Jun-96	($95,929,142)	($4,486,787)	$2,371,389	($6,858,177)	($4,652,000)
30-Jun-97	($106,201,299)	($5,071,410)	$2,513,332	($7,584,742)	($5,258,149)
30-Jun-98	($202,297,583)	($9,860,548)	$4,572,230	($14,432,778)	($10,223,634)
30-Jun-99	($250,810,694)	($12,308,990)	$5,578,638	($17,887,628)	($12,762,233)
30-Jun-00	($264,447,384)	($13,182,552)	$5,662,310	($18,844,862)	($13,667,961)
30-Jun-01	($43,814,338)	($2,259,940)	$856,640	($3,116,580)	($2,343,155)
30-Jun-02	$148,212,168	$7,735,351	($2,800,410)	$10,535,761	$8,020,183
30-Jun-03	$361,195,218	$18,891,099	($6,781,710)	$25,672,809	$19,586,708
30-Jun-04	$439,804,799	$18,196,133	($13,424,517)	$31,620,650	$18,866,153
30-Jun-05	$466,282,390	$22,001,016	($11,320,087)	$33,321,103	$22,811,138
Total: Past Years		$10,477,208	($7,237,516)	$17,714,724	$10,863,001
30-Jun-06	$477,602,478	$23,570,550	($10,481,844)	$34,052,395	$24,438,467
30-Jun-07	$488,084,322	$25,210,714	($9,504,807)	$34,715,521	$26,139,025
30-Jun-08	$497,589,129	$26,924,685	($8,375,148)	$35,299,833	$27,916,108
30-Jun-09	$505,964,277	$24,159,408	($11,975,957)	$36,135,365	$25,049,007
30-Jun-10	$517,940,234	$24,092,005	($12,946,612)	$37,038,617	$24,979,123
30-Jun-11	$530,886,846	$26,047,931	($11,814,988)	$37,862,919	$27,007,070
30-Jun-12	$542,701,833	$28,091,874	($10,503,873)	$38,595,747	$29,126,274
30-Jun-13	$553,205,707	$30,227,793	($8,995,550)	$39,223,344	$31,340,843
30-Jun-14	$562,201,257	$32,459,830	($7,270,778)	$39,730,607	$33,655,068
30-Jun-15	$569,472,034	$34,792,307	($5,308,672)	$40,100,980	$36,073,432
30-Jun-16	$574,780,707	$37,229,747	($3,086,575)	$40,316,322	$38,600,623
30-Jun-17	$577,867,282	$39,776,871	($579,910)	$40,356,781	$41,241,538
30-Jun-18	$578,447,192	$42,438,616	$2,237,972	$40,200,643	$44,001,293
30-Jun-19	$576,209,219	$45,220,139	$5,395,958	$39,824,181	$46,885,238
30-Jun-20	$570,813,262	$48,126,831	$8,925,348	$39,201,482	$49,898,960
30-Jun-21	$561,887,913	$51,164,323	$12,860,054	$38,304,269	$53,048,300
30-Jun-22	$549,027,859	$54,338,504	$17,236,802	$37,101,702	$56,339,360
30-Jun-23	$531,791,057	$57,655,522	$22,095,357	$35,560,165	$59,778,517
30-Jun-24	$509,695,700	$61,121,806	$27,478,764	$33,643,042	$63,372,437
30-Jun-25	$482,216,937	$64,744,073	$33,433,608	$31,310,465	$67,128,083
30-Jun-26	$448,783,329	$68,529,341	$40,010,292	$28,519,049	$71,052,733
30-Jun-27	$408,773,037	$72,484,947	$47,263,340	$25,221,607	$75,153,993
30-Jun-28	$361,509,696	$76,618,555	$55,251,720	$21,366,836	$79,439,809
30-Jun-29	$306,257,977	$104,771,589	$89,660,109	$15,111,479	$108,629,495
30-Jun-30	$216,597,867	$109,285,592	$101,237,171	$8,048,421	$113,309,713
30-Jun-31	$115,360,696	$72,979,190	$69,800,577	$3,178,613	$75,666,435
30-Jun-32	$45,560,118	$41,096,071	$40,761,268	$334,804	$42,609,314
30-Jun-33	$4,798,851	$4,460,401	$4,435,017	$25,384	$4,624,642
30-Jun-34	$363,833	$363,833	$363,833	$0	$377,230
30-Jun-35	$0	$0	($0)	$0	$0
Total: Future Years		$1,327,983,048	$477,602,478	$850,380,570	$1,376,882,129
Total: All Years		$1,338,460,256	$470,364,962	$868,095,294	$1,387,745,130

*** Payment = Amortization Payment + Contribution Variance**

Bases prior to 6/30/1996 fully liquidated as required under Act 734 (1993 RS)

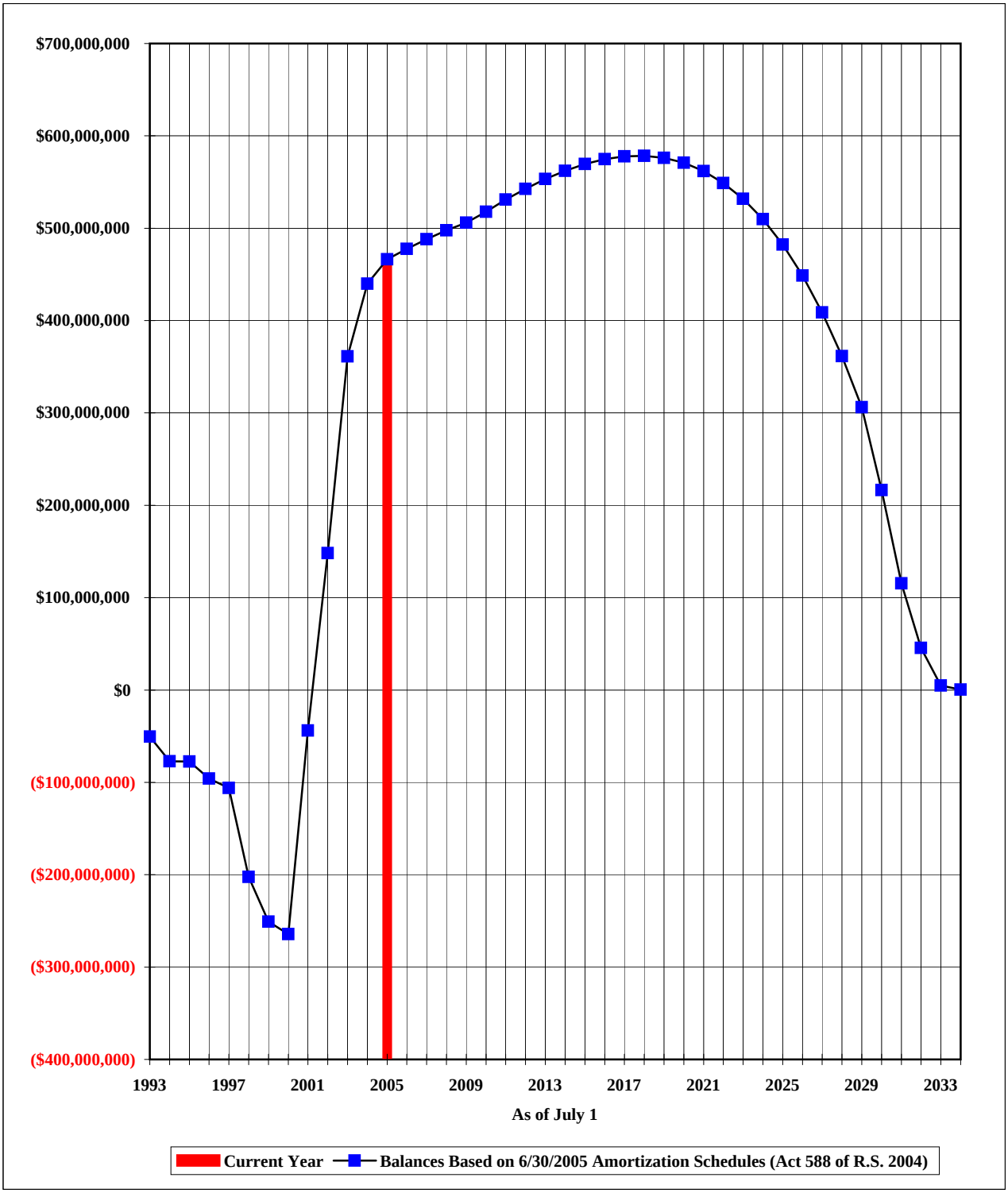
LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM

MEASURE OF FUNDING PROGRESS

UAL BALANCE

BASED ON FUNDING SCHEDULES

AS OF JUNE 30, 2005



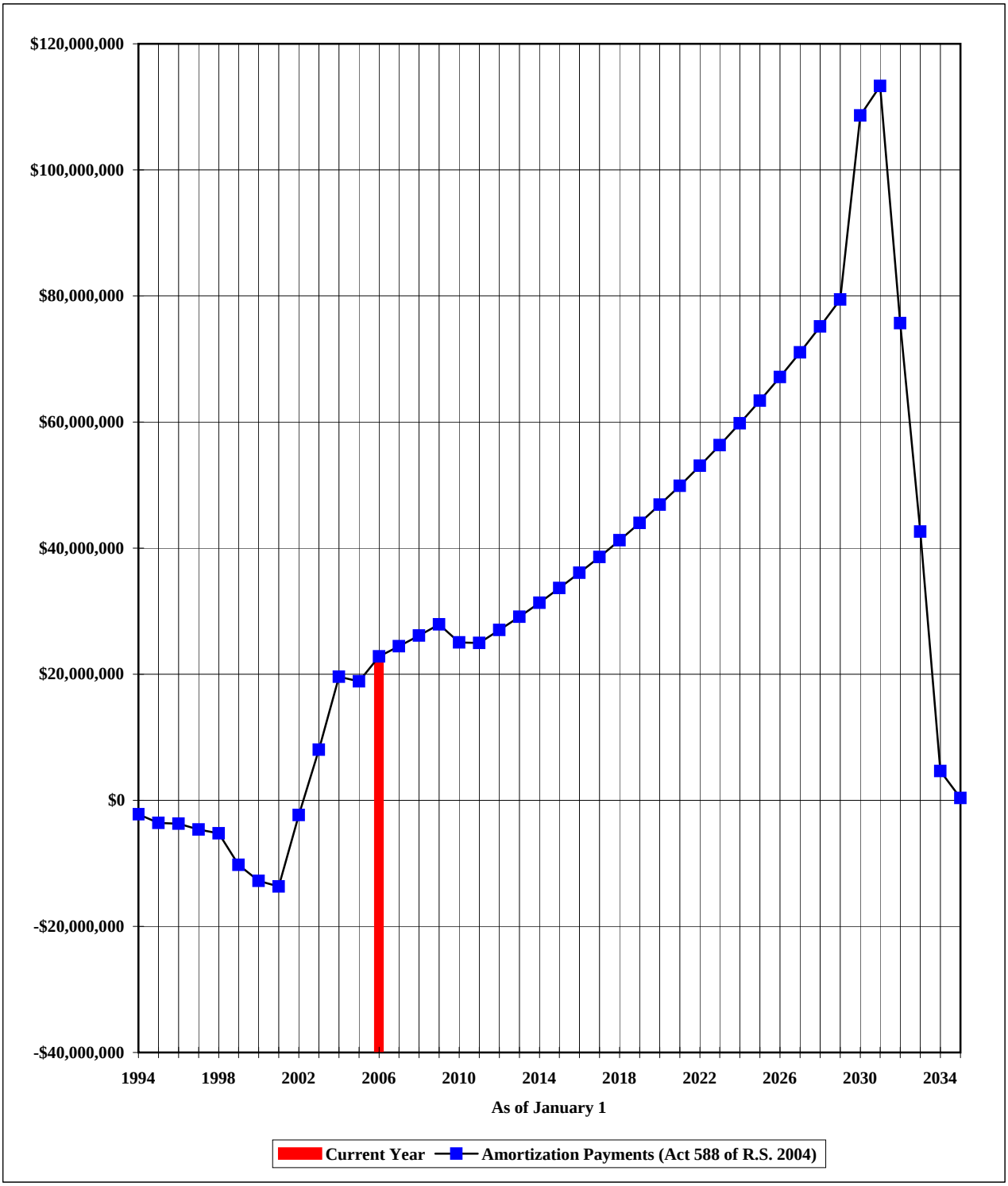
LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM

MEASURE OF FUNDING PROGRESS

UAL MID-YEAR PAYMENTS *

BASED ON FUNDING SCHEDULES

AS OF JUNE 30, 2005



*** Payment = Amortization Payment + Contribution Variance**