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GPO Member Guide)

Rep. Julia Letlow (R-LA)

House · Republican (most recent term) · LA-5 · in Congress 2021–present ·
Bioguide ID L000595

Party history: R 2021–present. Source: term data in unitedstates/congress-legislators (CC0);
party shown is as recorded per term there.

Estimated net worth (from public disclosures)

Estimate	Report year	Low	Mid	High
(a) Estimated net worth before entering office (report year 2020)	2020	– \$510,961	– \$95,482	\$319,998
(b) Latest net worth estimate	2025	\$88,171	\$1,442,085	\$2,795,999
(c) Estimated gain / loss, nominal dollars, 2020 → 2025 (5 years spanned)	2020– 2025	– \$231,827	+ \$1,537,566	+ \$3,306,960

Gain Low = latest Low – earliest High; Gain High = latest High – earliest Low (widest possible spread); Mid = latest Mid – earliest Mid.

Reliability flags (net worth): none for these two endpoints. **Included in the recommended dollar-gain ranking.**

Net worth by report year (mid; Low–High)

Report year	Assets (mid)	Liabilities (mid)	Net worth mid	Low ... High	Status / flags
2020	\$312,020	\$407,501	– \$95,482	–\$510,961 ... \$319,998	computed
2021	\$312,520	\$407,501	– \$94,981	–\$510,960 ... \$320,998	computed
2022	\$927,540	\$375,000	\$552,540	–\$244,920 ... \$1,349,999	computed
2023	\$1,016,542	\$175,000	\$841,542	\$38,085 ... \$1,644,999	computed
2024	\$1,429,578	\$175,000	\$1,254,577	\$24,155 ... \$2,484,999	computed
2025	\$1,617,086	\$175,000	\$1,442,085	\$88,171 ... \$2,795,999	computed

- **What this is:** Net worth = Schedule A assets (each value range at its midpoint; low–high range shown) minus Schedule D liabilities (midpoints / ranges). **Low** = assets at range floors minus liabilities at range ceilings; **Mid** = midpoints; **High** = assets at ceilings minus liabilities at floors. Low and High are outer bounds of the reported ranges, not likely outcomes.
- **What it excludes / understates:** exact values (only ranges are reported); a **personal residence is not reported as an asset** (although a mortgage on it may be listed as a liability, which then lowers the estimate); retirement and federal accounts (e.g. Thrift Savings Plan, defined-benefit pensions) are only partly or not

reported; assets of excepted/blind trusts, cash held below reporting thresholds, vehicles, household goods and most spouse/dependent items exempt from reporting are not included; liabilities on a personal residence, revolving credit under thresholds and loans to family may be omitted by filers.

- **Open-ended top ranges** (e.g. "Over \$50,000,000") are counted at their **lower bound** and flagged, so such values are understated.
- The change is a change in **estimated net worth in nominal dollars** (no inflation adjustment). It includes salary, gifts, inheritances, business income and re-valuation as well as investment results, and it is subject to range-bracket noise; it is **not** an investment return and implies nothing about conduct.

Read this first. Members report asset values only as *ranges* (e.g. "\$15,001 – \$50,000"), never exact dollars. Every figure below is an **estimate** computed from range midpoints, not a measured return. Figures cannot be interpreted as investment performance, and they do not show wrongdoing or skill. Methodology and limitations are at the end and in the project README. Sources: public financial disclosure reports filed with the Clerk of the U.S. House of Representatives and/or the Secretary of the Senate (Senate eFD), linked below.

AVG. ANNUAL
CHANGE
(GEOMETRIC, EST.)
+2.2%

SIMPLE AVERAGE OF
YEARS
+2.2%

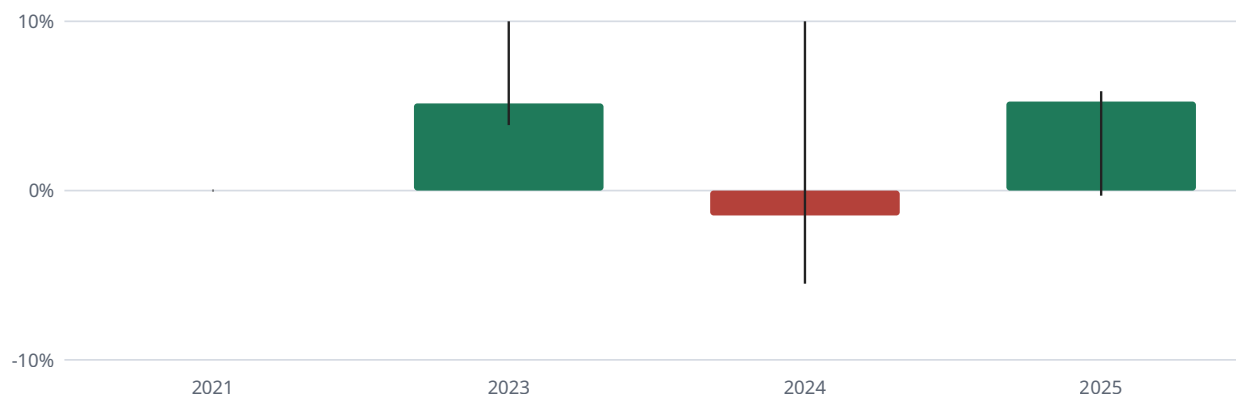
YEARS ESTIMATED
4

BEST / WORST
SINGLE YEAR
2025 +5%
2024 -1%

Reliability flags: few years (4); 2/4 years trading-dominated.

Sensitivity band for the average (all ranges at floor vs. all at ceiling, same holdings both years): +8.5% to +1.0%. This band is narrow because it moves both years together; the true uncertainty is larger — see the per-year "strict envelope" column and the limitations.

Estimated year-over-year change



Bars: midpoint estimate; whisker: same-position floor/ceiling band. Axis clipped to -100%...+150%. Years with insufficient traceable holdings are omitted.

Year (t-1 → t)	Opening value (mid)	Closing value (mid)	Income (mid)	Buys (mid)	Sales (mid)	Est. gain	Same-position band	Strict envelope	Traced coverage	Status flags
2020→2021	\$288,018	\$288,018	\$0	\$0	\$0	+0.0%	+0.0% ... +0.0%	-175% ... +175%	92%	count
2021→2022	\$24,002	\$396,012	\$4,804	\$641,536	\$40,002	-936.3%	-1060.0% ... +917.9%	-4464% ... +2591%	8%	exclud not eligi traced prior- value below \$50,0 high turnov (buys > 100 openi value many exited positi
2022→2023	\$847,036	\$920,038	\$10,656	\$216,512	\$176,510	+5.2%	+3.9% ... +13.2%	-183% ... +194%	91%	count
2023→2024	\$952,040	\$1,325,072	\$6,005	\$1,505,568	\$1,112,526	-1.5%	-5.5% ... +23.0%	-370% ... +367%	94%	count high turnov (buys > 100 openi value many exited positi
2024→2025	\$1,341,572	\$1,464,578	\$6,606	\$667,038	\$608,038	+5.3%	-0.3% ... +5.9%	-242% ... +252%	94%	count many exited positi

Filings used

Each annual-report year uses one filing (most recently filed version among originals/amendments whose Schedule A row count is $\geq 40\%$ of the largest). Electronic (text) PDFs are parsed. Scanned/image-only filings are OCR-read and used **only** if they pass the explicit validation gates described in the project README (value/income coverage, two-engine agreement, exact bracket snapping, page completeness, year-to-year position continuity); such years are labelled **OCR-derived** below. Scanned filings that fail validation are listed as "insufficient data – scanned".

Report year	Doc ID	Type	Filed	Schedule A rows	Rows with unparsed value	Source (official filing) / SHA-256
2020	10073024	House amendment	1/13/2026	40	0	10073024.pdf 789b875b00eb42759b5492b8e bd8dd912a0d41a50d81a0bc987 2b504a1d827d9
2021	10073026	House amendment	1/13/2026	41	0	10073026.pdf fe9d07ca4ec861b394a19697a8 57101482a90974b18efde8b5f c01bce84d9ccc
2022	10072973	House amendment	1/13/2026	81	0	10072973.pdf 7f3d16014e381abdcf5e6adef bd6df3b1f5268885863d2061c9 4bf573aacf741
2023	10072807	House amendment	1/13/2026	87	0	10072807.pdf eeda1da7d3db7b70a59260285 c0bc57885bc83fc702a089d2c cc8737df7132e0
2024	10077160	House amendment	8/13/2026	168	0	10077160.pdf 626e6d934610ea9bc1057109b1 2d956865c622fedc76fbb9c2f8 d463d841568b
2025	10076014	House annual	8/13/2026	180	0	10076014.pdf 882a69095d49a99e4df4688dc ebdaeefd886836d0dd9825cc14 13afaf4513f6b

Largest movers 2022→2023

Position (as written in filing)	Owner	Kind	Opening range(s)	Closing range(s)	Buys (mid)	Sales (mid)
Merrill Lynch Investment Account #025 ⇒ iShares Russell 1000 Growth ETF (IWF) [EF]	—	held	\$1,001 - \$15,000	\$15,001 - \$50,000	\$0	\$8,000
Merrill Lynch Investment Account #025 ⇒ Vanguard Mortgage-Backed Securities ETF (VMBS) [EF]	—	held	\$1,001 - \$15,000	\$15,001 - \$50,000	\$0	\$0
Merrill Lynch Investment Account #025 ⇒ iShares Core MSCI International Developed Markets	—	new	—	\$15,001 - \$50,000	\$8,000	\$0

Merrill Lynch Investment Account #025 ⇒ DoubleLine Total Return Bond Fund Class I (DBLTX)	—	held	\$15,001 - \$50,000	\$15,001 - \$50,000	\$24,002	\$0
Merrill Lynch Investment Account #025 ⇒ PIMCO International Bond Fund (PFBPX) [MF]	—	held	\$15,001 - \$50,000	\$15,001 - \$50,000	\$24,002	\$0
Merrill Lynch Investment Account #025 ⇒ Vanguard Intermediate-Term Corporate Bond ETF (VCI)	—	held	\$15,001 - \$50,000	\$1,001 - \$15,000	\$8,000	\$16,001
Merrill Lynch Roth IRA #324 ⇒ Vanguard Intermediate-Term Corporate Bond ETF (VCIT) [EF]	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$16,001
Merrill Lynch IRA #822 ⇒ Vanguard Intermediate-Term Corporate Bond ETF (VCIT) [EF]	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$16,001

Largest movers 2023→2024

Position (as written in filing)	Owner	Kind	Opening range(s)	Closing range(s)	Buys (mid)	Sales (mid)
Merrill Lynch Investment Account #025 ⇒ iShares U.S. Treasury Bond ETF (GOVT) [EF]	—	exited	\$15,001 - \$50,000	—	\$8,000	\$75,000
Merrill Lynch Investment Account #025 ⇒ Microsoft Corporation - Common Stock (MSFT) [ST]	—	new	—	\$15,001 - \$50,000	\$16,001	\$0
Merrill Lynch Roth IRA #324 ⇒ iShares U.S. Treasury Bond ETF (GOVT) [EF]	—	held	\$1,001 - \$15,000	\$15,001 - \$50,000	\$8,000	\$0
Merrill Lynch Investment Account #025 ⇒ PIMCO International Bond Fund (PFBPX) [MF]	—	exited	\$15,001 - \$50,000	—	\$16,001	\$32,500
Merrill Lynch Investment Account #025 ⇒	—	new	—	\$1,001 - \$15,000; \$1,001 - \$15,000	\$8,000	\$8,000
Merrill Lynch Investment Account #025 ⇒ Schwab U.S. Small-Cap ETF (SCHA) [EF]	—	held	\$1,001 - \$15,000	None	\$16,001	\$32,500
Merrill Lynch Investment Account #025 ⇒ Broadcom Inc. - Common Stock (AVGO) [ST]	—	new	—	\$1,001 - \$15,000	\$8,000	\$8,000

Merrill Lynch Investment Account #025 ⇒ DoubleLine Total Return Bond Fund Class I (DBLTX)	—	exited	\$15,001 - \$50,000	—	\$8,000	\$32,500
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Largest movers 2024→2025

Position (as written in filing)	Owner	Kind	Opening range(s)	Closing range(s)	Buys (mid)	Sales (mid)
Merrill Lynch Roth IRA #324 ⇒ iShares U.S. Treasury Bond ETF (GOVT) [EF]	—	held	\$15,001 - \$50,000	\$1,001 - \$15,000	\$8,000	\$8,000
Merrill Lynch Investment Account #025 ⇒ Alphabet Inc. - Class A Common Stock (GOOGL) [ST]	—	new	—	\$15,001 - \$50,000	\$8,000	\$0
Merrill Lynch Cash Managed Account #948 ⇒ Bank of America, NA [BA]	—	held	\$15,001 - \$50,000	\$1,001 - \$15,000	\$0	\$0
Merrill Lynch IRA #822 ⇒ Vanguard Russell 1000 Growth ETF (VONG) [EF]	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$16,001	\$0
Merrill Lynch Investment Account #025 ⇒ Taiwan Semiconductor Manufacturing Company Ltd. (T	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$16,001
Merrill Lynch Roth IRA #324 ⇒ Vanguard Russell 1000 Growth ETF (VONG) [EF]	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$16,001	\$0
Merrill Lynch Investment Account #821 ⇒ Goldman Sachs GQG Partners International Opportuni	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$8,000
Merrill Lynch Roth IRA #324 ⇒	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$8,000

Method (summary)

1. Schedule A asset rows are read from each annual report; the dollar range for each row is converted to its midpoint. Open-ended top ranges ("Over \$50,000,000") are excluded from the traced set and counted as a coverage loss.
2. Positions are matched year to year by owner code (self/SP/DC/JT) + normalised asset name. A position that appears only in year t is included only if Schedule B shows a purchase of it in year t (opening value 0); a position that disappears is included only if Schedule B shows a sale (closing value 0). Otherwise it is excluded as unexplained.
3. Estimated gain = (closing – opening + reported income – purchases + sale proceeds) ÷ opening, all at midpoints, for the traced positions. "Capital gains" income is not added again (it is already in value change and sale proceeds).

4. A year counts only if traced opening value $\geq$ \$50,000 and traced coverage $\geq$ 60% of the opening midpoint. A member is ranked only with $\geq$ 3 such years (exactly 2 = "limited data", shown but unranked). Average = geometric mean of (1+yearly estimate).

Limitations

- Ranges are wide (up to a factor of 5 or more, and up to \$50M+ open-ended); a holding can move between ranges without any real change in value, and stay in a range while moving materially. Yearly estimates are therefore noisy; the "strict envelope" shows the mathematical worst/best case and is typically wider than $\pm 100\%$.
- Purchases and sales are only disclosed as ranges and only for transactions over \$1,000; partial sales, dividend reinvestment, spousal/dependent accounts and retirement-plan funds are reported inconsistently. Excepted/ blind trusts, personal residences and certain pensions are not reported at all.
- Filers sometimes change how they list assets (e.g. listing a brokerage account vs. its individual holdings), which can make positions untraceable across years; these are excluded rather than guessed.
- Asset values in an annual report are as of Dec 31 of the reporting year; the report year $t-1 \rightarrow t$ covers that calendar year. Late or amended filings are used when filed; extensions can delay them.
- The text of these reports is machine-parsed from PDFs; parse errors are possible. Every number links back to the cited filing. This is not investment advice.
- Use of these filings is restricted by 5 U.S.C. § 105(c) (no unlawful, commercial or credit-rating purpose, and none for solicitation of money).

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Figures are estimates derived from value ranges reported in public financial disclosures; they are not exact values and are not financial advice.