

# Employees' Retirement System of the County of Milwaukee

## Portfolio Valuation Snapshot

July 15, 2022

Summary	Market Value	
July 15, 2022	1,699,680,001	(from custodian)
June 30, 2022	1,707,403,882	(from Flash Report)

Notes: Titles are a little different from Northern Trust than we are used to seeing from Marquette  
Partnerships are Private Equity; Adjustments to Cash are pending sales/purchases  
Derivative Offsets are Equity Futures and Fixed Income Futures

**The numbers provided in this report are for a point in time and may not be numbers for that date.**

### Asset Detail

Description	Base Currency	Market Value	Unrealized Gains/Losses	Cost	Market Value %
<b>Total</b>	USD	1,699,680,001	333,840,157	1,365,839,844	100.00%
<b>Equities</b>	USD	614,417,482	(1,027,819)	615,445,301	36.15%
<b>Fixed Income</b>	USD	246,056,279	(19,041,283)	265,097,562	14.48%
<b>Real Estate</b>	USD	137,765,874	87,136,596	50,629,278	8.11%
<b>Partnerships (PE)</b>	USD	570,804,659	199,281,288	371,523,371	33.58%
<b>Derivative Offsets</b>	USD	(35,433,167)	139,290	(35,572,456)	-2.08%
<b>Hedge Fund</b>	USD	127,132,646	67,331,052	59,801,594	7.48%
<b>Cash and Cash Eq</b>	USD	38,300,918	21,034	38,279,885	2.25%
<b>Adjustments to Cash</b>	USD	635,310	-	635,310	0.04%