

# Employees' Retirement System of the County of Milwaukee

## Portfolio Valuation Snapshot

November 18, 2022

Summary	Market Value	
November 18, 2022	1,663,129,284	(from custodian)
October 31, 2022	1,655,274,094	(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	1,663,129,284	332,060,655	1,331,068,629	100.00%
<b>Equities</b>	USD	649,715,345	33,945,588	615,769,757	39.07%
<b>Fixed Income</b>	USD	239,361,877	(29,289,788)	268,651,666	14.39%
<b>Real Estate</b>	USD	136,870,158	92,013,582	44,856,576	8.23%
<b>Partnerships (PE)</b>	USD	555,180,879	182,928,144	372,252,735	33.38%
<b>Derivative Offsets</b>	USD	(34,590,998)	(424,382)	(34,166,616)	-2.08%
<b>Hedge Fund</b>	USD	100,147,464	52,818,136	47,329,328	6.02%
<b>Cash and Cash Eq</b>	USD	18,218,366	69,376	18,148,990	1.10%
<b>Adjustments to Cash</b>	USD	(1,773,805)	-	(1,773,805)	-0.11%