

Employees' Retirement System of the County of Milwaukee

Portfolio Valuation Snapshot

November 4, 2022

Summary	Market Value	
November 4, 2022	1,629,927,625	(from custodian)
September 30, 2022	1,618,910,589	(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 %
Total	USD	1,629,927,625	287,573,753	1,342,353,872	100.00%
Equities	USD	607,945,646	(5,875,793)	613,821,439	37.30%
Fixed Income	USD	232,402,989	(35,061,581)	267,464,570	14.26%
Real Estate	USD	136,870,158	92,013,582	44,856,576	8.40%
Partnerships (PE)	USD	554,714,337	184,837,047	369,877,290	34.03%
Derivative Offsets	USD	(29,830,134)	1,358,624	(31,188,758)	-1.83%
Hedge Fund	USD	97,612,485	50,283,157	47,329,328	5.99%
Cash and Cash Eq	USD	34,492,678	18,718	34,473,960	2.12%
Adjustments to Cash	USD	(4,280,534)	-	(4,280,534)	-0.26%