

Employees' Retirement System of the County of Milwaukee

Portfolio Valuation Snapshot

February 4, 2022

Summary	Market Value	
February 4, 2022	1,897,362,988	(from custodian)
December 31, 2021	1,961,069,037	(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 all-inclusive numbers for that date.

Asset Detail

Description	Base Currency	Market Value	Unrealized Gains/Losses	Cost	Market Value %
Total	USD	1,897,362,988	483,307,119	1,414,055,869	100.00%
Equities	USD	757,069,937	111,708,550	645,361,387	39.90%
Fixed Income	USD	323,555,417	12,573,775	310,981,641	17.05%
Real Estate	USD	143,948,568	75,718,441	68,230,126	7.59%
Partnerships (PE)	USD	506,363,637	204,531,946	301,831,691	26.69%
Derivative Offsets	USD	(43,345,614)	1,420,048	(44,765,662)	-2.28%
Hedge Fund	USD	162,096,048	77,353,910	84,742,138	8.54%
Cash and Cash Eq	USD	49,644,072	448	49,643,623	2.62%
Adjustments to Cash	USD	(1,969,075)	-	(1,969,075)	-0.10%