

Employees' Retirement System of the County of Milwaukee

Portfolio Valuation Snapshot

January 7, 2022

Summary	Market Value	
January 7, 2022	1,919,782,034	(from custodian)
November 30, 2021	1,884,679,801	(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	1,919,782,034	490,742,308	1,427,889,733	100.00%
Equities	USD	795,728,519	142,079,694	653,553,876	41.45%
Fixed Income	USD	331,916,070	14,891,232	315,970,219	17.29%
Real Estate	USD	134,497,468	66,267,341	68,230,126	7.01%
Partnerships (PE)	USD	491,542,794	193,166,648	298,376,146	25.60%
Derivative Offsets	USD	(57,809,875)	257,990	(58,067,865)	-3.01%
Hedge Fund	USD	158,821,017	74,078,879	84,742,138	8.27%
Cash and Cash Eq	USD	65,027,772	522	65,026,824	3.39%
Adjustments to Cash	USD	58,269	-	58,269	0.00%