

Employees' Retirement System of the County of Milwaukee

Portfolio Valuation Snapshot

May 21, 2021

Summary	Market Value	
May 21, 2021	1,816,337,061	(from custodian)
April 30, 2021	1,839,884,541	(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		1,816,337,061	530,734,640	1,284,477,908	100.00%
Equities	USD	748,303,224	248,694,802	499,453,522	41.20%
Fixed Income	USD	329,746,310	19,037,560	309,741,420	18.15%
Real Estate	USD	153,733,124	57,214,482	96,518,643	8.46%
Partnerships (PE)	USD	423,618,988	138,133,394	285,485,594	23.32%
Derivative Offsets	USD	(55,462,626)	(1,403,851)	(54,058,775)	-3.05%
Hedge Fund	USD	153,709,484	69,057,983	84,651,500	8.46%
Cash and Cash Eq	USD	62,618,355	271	62,615,801	3.45%
Adjustments to Cash		70,203	-	70,203	0.00%