

# Employees' Retirement System of the County of Milwaukee

## Portfolio Valuation Snapshot

November 20, 2020

Summary	Market Value	
November 20, 2020	1,669,259,826	(from custodian)
October 31, 2020	1,605,386,222	(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 %
<b>Total</b>		1,669,259,826	359,589,334	1,308,436,054	100.00%
<b>Equities</b>	USD	661,417,753	129,864,596	531,359,156	39.62%
<b>Fixed Income</b>	USD	323,649,668	23,226,231	299,385,726	19.39%
<b>Real Estate</b>	USD	156,061,818	56,554,644	99,507,173	9.35%
<b>Partnerships (PE)</b>	USD	386,220,347	102,545,123	283,675,224	23.14%
<b>Derivative Offsets</b>	USD	(40,573,101)	(1,563,995)	(39,009,106)	-2.43%
<b>Hedge Fund</b>	USD	133,557,666	48,961,753	84,595,912	8.00%
<b>Cash and Cash Eq</b>	USD	48,921,326	982	48,917,618	2.93%
<b>Adjustments to Cash</b>		4,348	-	4,348	0.00%