

Employees' Retirement System of the County of Milwaukee

Portfolio Valuation Snapshot

November 5, 2021

Summary	Market Value	
November 5, 2021	1,923,788,132	(from custodian)
September 30, 2021	1,892,343,520	(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	1,923,788,132	501,172,976	1,421,578,117	100.00%
Equities	USD	807,094,812	154,925,919	652,107,963	41.95%
Fixed Income	USD	335,150,925	19,806,239	314,368,863	17.42%
Real Estate	USD	137,876,331	66,956,508	70,919,823	7.17%
Partnerships (PE)	USD	481,807,442	188,318,206	293,489,236	25.04%
Derivative Offsets	USD	(60,249,785)	(1,623,577)	(58,626,208)	-3.13%
Hedge Fund	USD	157,501,152	72,789,380	84,711,772	8.19%
Cash and Cash Eq	USD	64,629,009	301	64,628,423	3.36%
Adjustments to Cash	USD	(21,754)	-	(21,754)	0.00%