

# Employees' Retirement System of the County of Milwaukee

## Portfolio Valuation Snapshot

September 17, 2021

Summary	Market Value	
September 17, 2021	1,891,416,844	(from custodian)
August 31, 2021	1,884,041,184	(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>	USD	1,891,416,844	446,766,924	1,443,593,833	100.00%
<b>Equities</b>	USD	768,039,352	128,523,519	639,401,928	40.61%
<b>Fixed Income</b>	USD	333,332,507	24,680,056	307,711,193	17.62%
<b>Real Estate</b>	USD	151,714,963	59,559,973	92,154,990	8.02%
<b>Partnerships (PE)</b>	USD	454,308,971	161,089,575	293,219,396	24.02%
<b>Derivative Offsets</b>	USD	(42,291,333)	101,462	(42,392,795)	-2.24%
<b>Hedge Fund</b>	USD	157,523,919	72,812,147	84,711,772	8.33%
<b>Cash and Cash Eq</b>	USD	70,869,086	190	70,867,970	3.75%
<b>Adjustments to Cash</b>	USD	(2,080,620)	-	(2,080,620)	-0.11%