

Employees' Retirement System of the County of Milwaukee

Portfolio Valuation Snapshot

September 16, 2022

Summary	Market Value	
September 16, 2022	1,718,746,026	(from custodian)
August 31, 2022	1,704,962,952	(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 numbers for that date.

Asset Detail

Description	Base Currency	Market Value	Unrealized Gains/Losses	Cost	Market Value %
Total	USD	1,718,746,026	347,779,349	1,370,966,677	100.00%
Equities	USD	630,840,275	17,118,789	613,721,486	36.70%
Fixed Income	USD	240,915,334	(23,358,658)	264,273,992	14.02%
Real Estate	USD	142,814,507	92,185,230	50,629,278	8.31%
Partnerships (PE)	USD	576,248,092	204,105,349	372,142,743	33.53%
Derivative Offsets	USD	(29,200,624)	1,050,601	(30,251,225)	-1.70%
Hedge Fund	USD	103,971,508	56,642,180	47,329,328	6.05%
Cash and Cash Eq	USD	53,827,322	35,858	53,791,464	3.13%
Adjustments to Cash	USD	(670,390)	-	(670,390)	-0.04%