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**NEW JERSEY DIVISION OF INVESTMENT**

**INVESTMENT REPORTING PACKAGE**

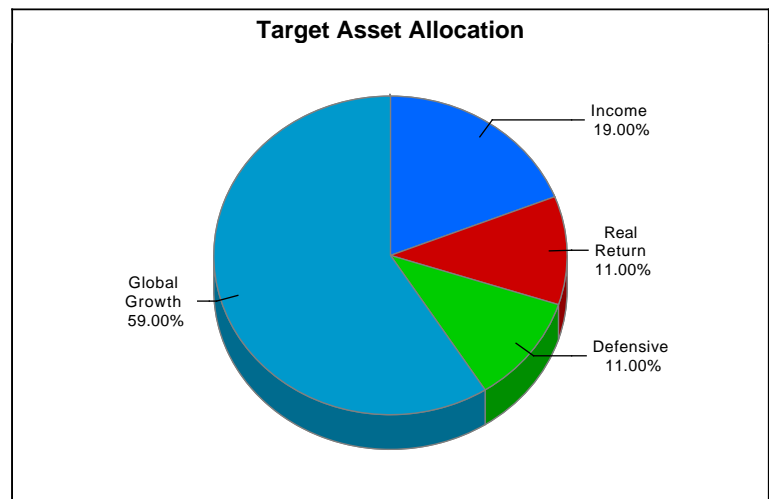
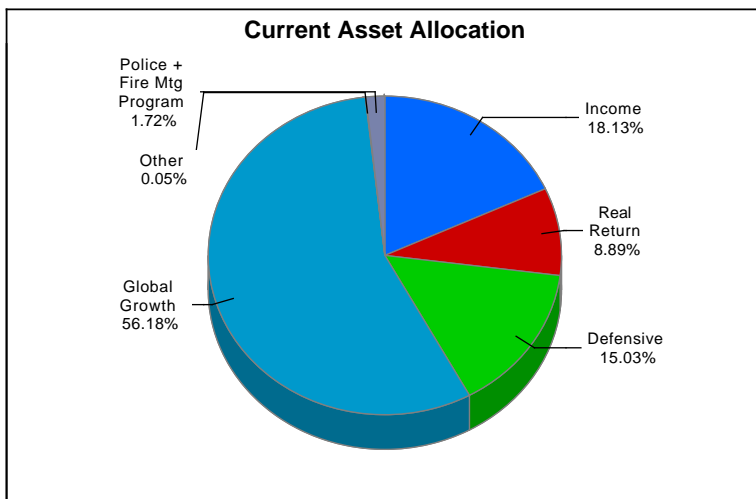
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**Period Ending August 31, 2022**

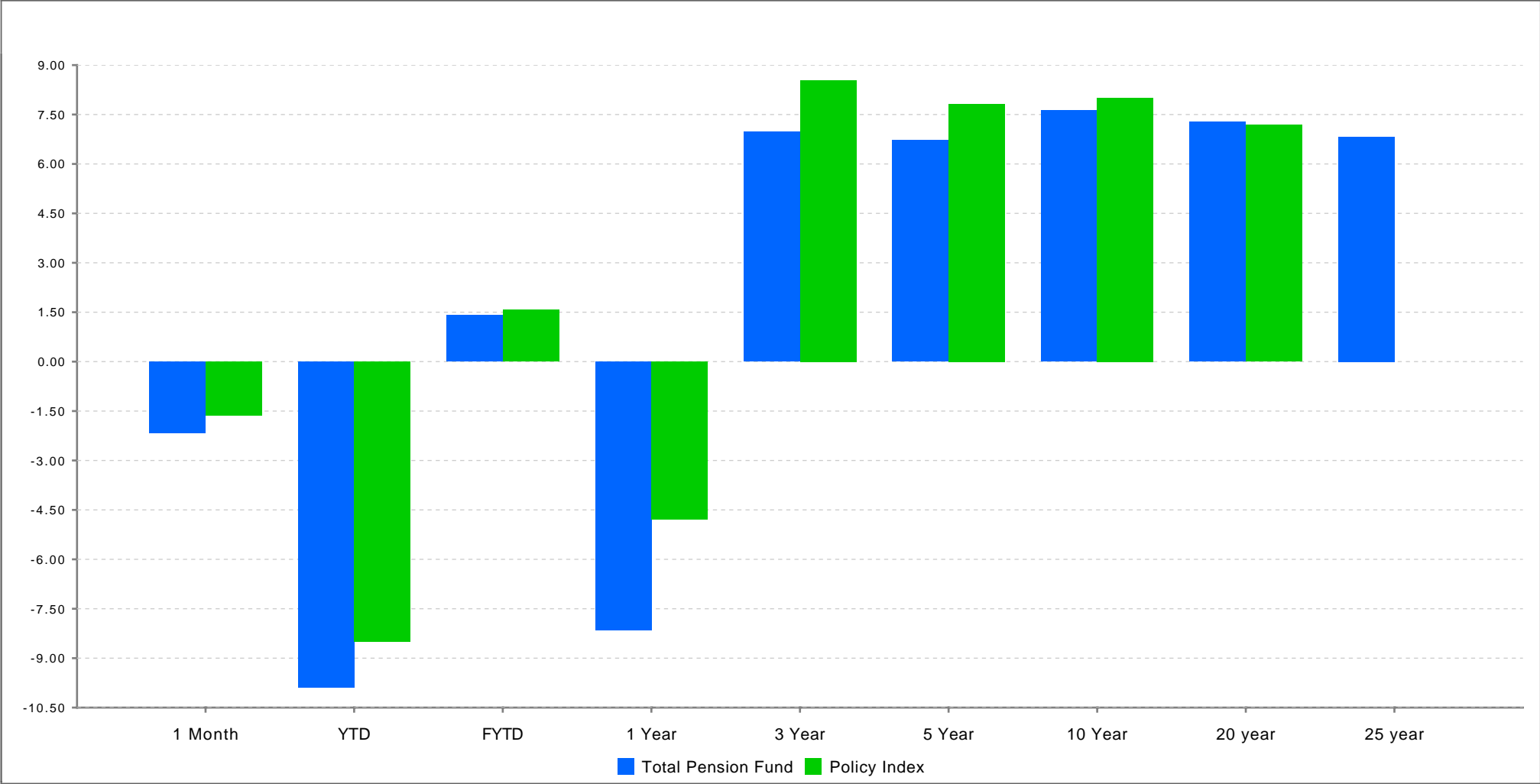
*"The mission of the New Jersey Division of Investment is to achieve the best possible return at an acceptable level of risk using the highest fiduciary standards"*

**NJ Division of Investment  
Actual Allocation vs Target Allocation  
As of August 31, 2022**

	Actual Allocation %	Target %	Difference %	Allocation (in millions \$)
U.S. Equity	26.53	27.00	(0.47)	23,113.69
Non U.S. Developed Mkt Equity	12.18	13.50	(1.32)	10,611.85
EM Equity Composite	4.99	5.50	(0.51)	4,345.47
Equity Oriented Hedge Funds	0.01	0.00	0.01	9.12
Private Equity	12.47	13.00	(0.53)	10,864.80
<b>Global Growth</b>	<b>56.17</b>	<b>59.00</b>	<b>(2.83)</b>	<b>48,944.93</b>
Real Estate	6.31	8.00	(1.69)	5,496.28
Real Assets	2.59	3.00	(0.41)	2,253.04
<b>Real Return</b>	<b>8.89</b>	<b>11.00</b>	<b>(2.11)</b>	<b>7,749.31</b>
High Yield	3.15	4.00	(0.85)	2,741.29
Private Credit	7.55	8.00	(0.45)	6,575.27
Investment Grade Credit Composite	7.44	7.00	0.44	6,481.19
<b>Income</b>	<b>18.13</b>	<b>19.00</b>	<b>(0.87)</b>	<b>15,797.75</b>
Cash Equivalents <sup>1</sup>	7.64	4.00	3.64	6,661.19
U.S. Treasuries	4.29	4.00	0.29	3,737.90
Risk Mitigation Strategies	3.10	3.00	0.10	2,700.52
<b>Defensive</b>	<b>15.03</b>	<b>11.00</b>	<b>4.03</b>	<b>13,099.61</b>
Other	0.05	0.00	0.05	39.35
Police & Fire Retire Sys Mort Program	1.72			1,500.60
<b>Total Pension Fund</b>	<b>100.00</b>	<b>100.00</b>	<b>0.00</b>	<b>87,131.55</b>



**NJ Division of Investment  
Performance vs Policy Benchmark  
Periods Ending August 31, 2022  
Total Pension Fund Returns are Net of All Fees**



	1 Month	YTD	FYTD	1 Year	3 Year	5 Year	10 Year	20 year	25 year
Total Pension Fund <sup>1</sup>	-2.16	-9.90	1.41	-8.16	6.98	6.72	7.63	7.28	6.82
Policy Index <sup>2</sup>	-1.63	-8.50	1.57	-4.79	8.54	7.82	8.01	7.18	

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1 Returns Exclude Police & Fire Mortgage Program  
2 Benchmark return not available for 25-year period.

**NJ Division of Investment  
Pension Fund Asset Class Returns vs Benchmarks  
Periods Ending August 31, 2022  
Returns are Net of All Fees**

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Equity	(3.81)	(16.92)	5.29	(13.20)	12.07	10.65
<i>Custom US Policy Benchmark</i>	(3.77)	(16.94)	5.34	(13.27)	12.17	11.50
Non U.S. Developed Mkt Equity	(4.66)	(19.05)	0.31	(19.18)	3.39	2.52
<i>Custom EAFE + Canada Benchmark <sup>1</sup></i>	(4.66)	(18.57)	0.04	(18.42)	2.89	2.04
EM Equity Composite	(0.27)	(17.40)	0.42	(22.60)	2.95	0.53
<i>Custom EM Benchmark <sup>1</sup></i>	0.41	(17.55)	0.17	(21.91)	2.81	0.61
Equity Oriented Hedge Funds	0.00	(4.03)	(0.00)	2.11	(32.07)	(20.71)
<i>50 HFRI EH 50 HFRI ED ACTIVIST (1Month Lag)</i>	3.89	(10.76)	(2.13)	(10.99)	6.01	4.28
Private Equity	(0.14)	1.11	(0.16)	5.69	16.58	15.40
<i>Custom Cambridge Blend</i>	0.00	3.95	0.00	22.13	22.77	20.20
<b>Global Growth</b>	<b>(2.90)</b>	<b>(14.11)</b>	<b>2.48</b>	<b>(12.05)</b>	<b>10.14</b>	<b>8.65</b>
<b><i>Global Growth Policy Benchmark</i></b>	<b>(2.79)</b>	<b>(12.99)</b>	<b>2.62</b>	<b>(8.44)</b>	<b>12.18</b>	<b>10.45</b>
Real Estate	(1.46)	3.29	(0.22)	9.60	9.01	9.61
<i>Real Estate Index <sup>2</sup></i>	0.00	15.34	0.00	27.26	10.30	8.90
Real Assets	(0.03)	11.81	(0.02)	16.90	7.04	6.61
<i>Custom Cambridge Blend for Real Assets <sup>2</sup></i>	0.00	15.46	0.00	28.55	7.06	5.57
<b>Real Return</b>	<b>(1.05)</b>	<b>5.59</b>	<b>(0.16)</b>	<b>11.62</b>	<b>8.47</b>	<b>8.75</b>
<b><i>Real Return Policy Benchmark <sup>2</sup></i></b>	<b>0.00</b>	<b>15.38</b>	<b>0.00</b>	<b>27.68</b>	<b>9.83</b>	<b>8.26</b>
High Yield Composite	(2.54)	(11.07)	3.26	(10.51)	0.92	2.35
<i>Custom High Yield Benchmark</i>	(2.30)	(11.21)	3.46	(10.61)	1.00	2.57
Private Credit	0.13	(2.09)	0.86	1.32	6.50	6.94
<i>Bloomberg US Corp HY 1M lag +100bps</i>	5.99	(6.80)	(1.06)	(7.09)	2.97	4.08
Investment Grade Credit Composite	(3.08)	(12.76)	(0.18)	(13.69)	(2.16)	0.87
<i>Custom Investment Grade Credit Benchmark</i>	(2.86)	(12.73)	(0.15)	(13.54)	(2.18)	0.73
<b>Income</b>	<b>(1.68)</b>	<b>(8.39)</b>	<b>0.79</b>	<b>(7.61)</b>	<b>1.55</b>	<b>3.36</b>
<b><i>Income Policy Benchmark</i></b>	<b>0.61</b>	<b>(10.12)</b>	<b>0.01</b>	<b>(10.57)</b>	<b>0.45</b>	<b>2.46</b>
Cash Equivalents <sup>3</sup>	0.17	0.57	0.31	0.62	0.78	1.50
<i>ICE BofA US 3-Month Treasury Bill</i>	0.16	0.36	0.21	0.37	0.57	1.12

**NJ Division of Investment  
Pension Fund Asset Class Returns vs Benchmarks  
Periods Ending August 31, 2022  
Returns are Net of All Fees**

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Treasuries	(2.40)	(9.77)	(0.91)	(10.52)	(2.18)	0.17
<i>Custom Government Benchmark</i>	(2.48)	(9.98)	(0.93)	(10.80)	(2.25)	0.30
Risk Mitigation Strategies	0.00	5.07	0.09	6.10	6.44	5.89
<i>T-Bill + 300 BP</i>	0.43	2.37	0.73	3.42	3.63	4.19
<b>Defensive</b>	<b>(0.62)</b>	<b>(2.39)</b>	<b>(0.10)</b>	<b>(2.50)</b>	<b>0.76</b>	<b>1.86</b>
<b><i>Liquidity Policy Benchmark</i></b>	<b>(0.80)</b>	<b>(3.27)</b>	<b>(0.10)</b>	<b>(3.37)</b>	<b>0.20</b>	<b>1.22</b>
<b>Total Pension Fund <sup>4</sup></b>	<b>(2.16)</b>	<b>(9.90)</b>	<b>1.41</b>	<b>(8.16)</b>	<b>6.98</b>	<b>6.72</b>
<i>Policy Index</i>	(1.63)	(8.50)	1.57	(4.79)	8.54	7.82

1 Custom index calculated by MSCI based on screening criteria defined by New Jersey Division of Investment. Please see disclosure on page 22.

2 Real Return, Real Assets and Real Estate Benchmarks are only reported on a quarterly basis, non quarter-end months are reported as 0%

3 The cash aggregate currently comprises three Common Pension Fund cash accounts, in addition to the seven plan cash accounts.

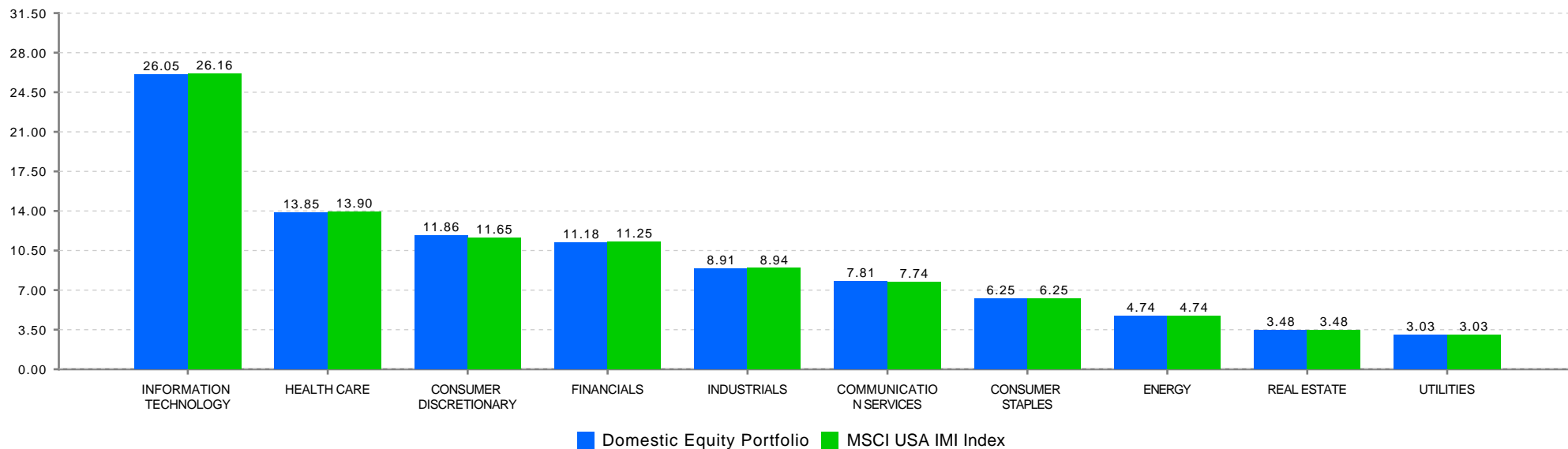
4 Returns Exclude Police & Fire Mortgage Program

**NJ Division of Investment  
Domestic Equity  
As of August 31, 2022**

**Top Holdings\*  
Domestic Equity w Hedges Composite**

Security Name	% of Portfolio
APPLE INC	6.47
MICROSOFT CORP	4.71
AMAZON.COM INC	2.93
TESLA INC	1.83
ALPHABET INC CL A	1.64
ALPHABET INC CL C	1.57
UNITEDHEALTH GROUP INC	1.24
JOHNSON + JOHNSON	1.08
EXXON MOBIL CORP	1.03
NVIDIA CORP	0.95

**Select Portfolio Sector Weightings\*\*  
Domestic Equity w Hedges Composite**



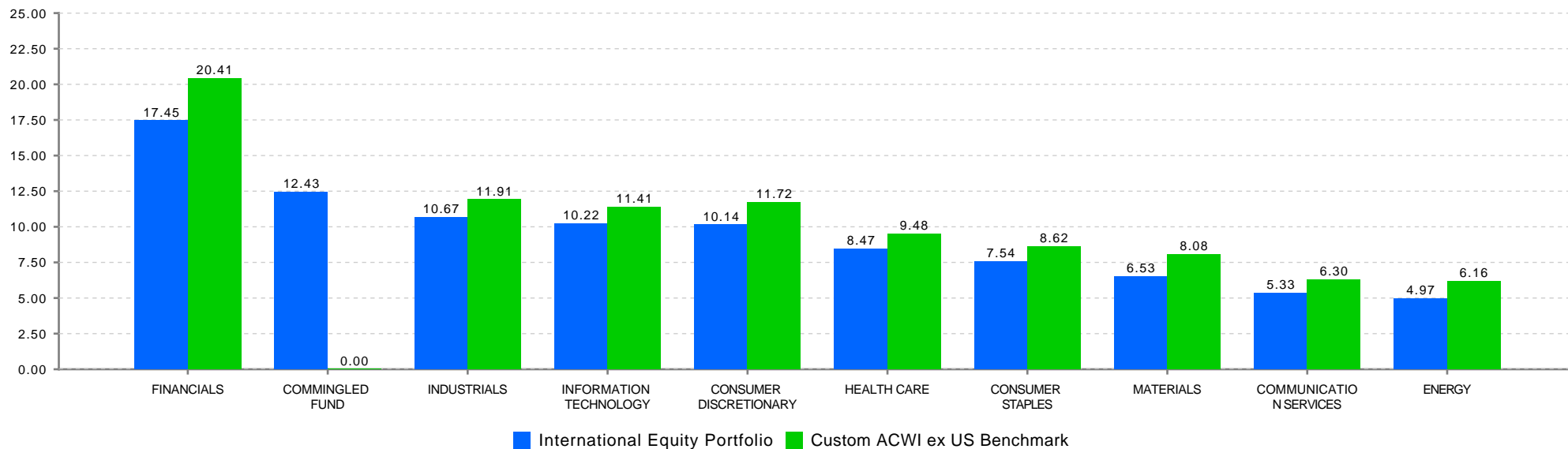
\*Holdings include accruals  
 \*\*Index sector weightings reflect the calculations of State Street and may differ from those of MSCI.  
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**NJ Division of Investment  
International Equity  
As of August 31, 2022**

**Top Holdings\*  
Int'l Equity with Hedges Composite**

Security Name	% of Portfolio
ISHARES CORE MSCI EAFE ETF	3.70
ISHARES MSCI INDIA ETF	2.09
ISHARES MSCI EAFE SMALL CAP ET	1.93
ISHARES MSCI TAIWAN ETF	1.67
TAIWAN SEMICONDUCTOR SP ADR	1.45
NESTLE SA REG	1.32
TENCENT HOLDINGS LTD	1.06
ISHARES CORE MSCI EMERGING MAR	1.05
SAMSUNG ELECTRONICS CO LTD	0.98
ROCHE HOLDING AG GENUSSSCHEIN	0.91

**Select Portfolio Sector Weightings  
Int'l Equity with Hedges Composite**



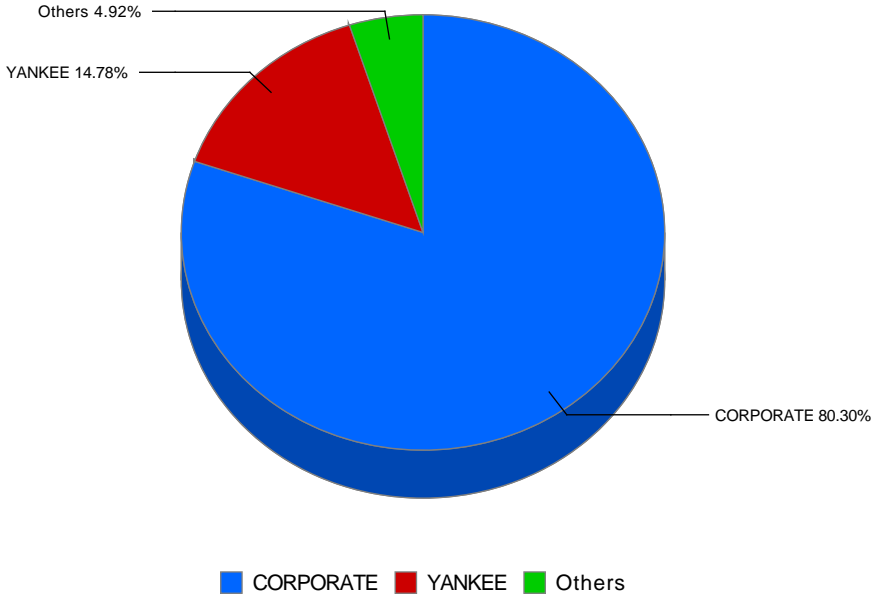
\*Holdings include accruals  
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**NJ Division of Investment  
Fixed Income Composite  
As of August 31, 2022**

**Top Holdings\*  
NJ Custom Fixed Income w HY Mgrs**

Security Name	Coupon %	Maturity Date	% of Portfolio
US TREASURY N/B	0.13	01/15/2024	4.14
SPDR BLOOMBERG HIGH YIELD BOND			2.90
US TREASURY N/B	1.25	05/15/2050	2.03
US TREASURY N/B	0.38	01/31/2026	1.90
US TREASURY N/B	0.50	10/31/2027	1.73
US TREASURY N/B	1.50	02/15/2030	1.36
US TREASURY N/B	0.13	10/15/2023	1.26
US TREASURY N/B	1.63	02/15/2026	1.22
US TREASURY N/B	0.38	04/30/2025	1.06

**High Grade Portfolio Sector Weights  
Investment Grade Credit**



\*Holdings include accruals  
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State Investment Council  
 Regulation Violations and Other Reportable Matters  
 August 31, 2022

Newly Reported Violations			
Date of Violation	Regulation Violated	Description of Violation	Date Corrected
		There are no reportable matters	

Status of Outstanding Violations Previously Reported			
Date of Violation	Regulation Violated	Description of Violation	Date Corrected
		There are no reportable matters	

Other Reportable Matters			
		Description	
		There are no other reportable matters	

**New Jersey Division of Investment  
International Equity  
Exposure by Country  
As of August 31, 2022**

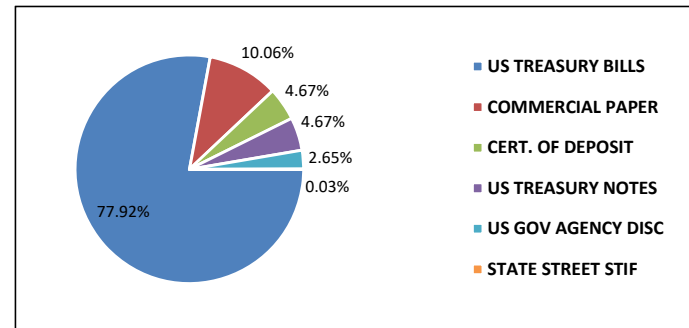
Sector / Region	Market Value (\$ millions)	% of International Equity Portortfolio	Custom International Index	Net Foreign Currency Exposure (\$ millions)	Sector / Region	Market Value (\$ millions)	% of International Equity Portortfolio	Custom International Index	Net Foreign Currency Exposure (\$ millions)
<b>Developed Markets:</b>					<b>Emerging Markets:</b>				
Developed - Euro					EM - Global	0.132	0.00	0.0%	0.132
Austria	19.8	0.1%	0.1%	19.8	EM - Europe/Middle East/Africa				
Belgium	93.9	0.6%	0.6%	93.9	Belarus	16.0	0.1%	0.0%	16.0
Finland	97.5	0.7%	0.6%	97.5	Cyprus	0.0	0.0%	0.0%	0.0
France	980.0	6.7%	7.1%	980.0	Czech Republic	17.4	0.1%	0.0%	17.4
Germany	605.0	4.1%	4.2%	605.0	Egypt	6.5	0.0%	0.0%	6.5
Ireland	56.2	0.4%	0.4%	56.2	Greece	13.0	0.1%	0.1%	13.0
Italy	224.1	1.5%	1.4%	224.1	Hungary	20.6	0.1%	0.0%	20.6
Netherlands	376.0	2.6%	2.6%	376.0	Kuwait	1.4	0.0%	0.2%	1.4
Portugal	34.2	0.2%	0.2%	34.2	Poland	14.6	0.1%	0.2%	14.6
Spain	210.2	1.4%	1.5%	210.2	Qatar	33.5	0.2%	0.3%	33.5
Developed - Non-Euro					Russia	0.1	0.0%	0.0%	0.1
Australia	804.8	5.5%	5.3%	804.8	Saudi Arabia	111.0	0.8%	1.4%	111.0
Canada	1,149.0	7.8%	8.3%	1,149.0	South Africa	179.9	1.2%	1.0%	179.9
Denmark	253.3	1.7%	1.8%	253.3	Turkey	26.5	0.2%	0.1%	26.5
Hong Kong	356.7	2.4%	2.1%	356.7	United Arab Emirates	51.4	0.3%	0.4%	51.4
Israel	114.9	0.8%	0.5%	114.9	EM - Latam				
Japan	2,211.8	15.0%	14.7%	2,211.8	Argentina	22.0	0.1%	0.0%	22.0
New Zealand	21.2	0.1%	0.1%	21.2	Brazil	329.2	2.2%	1.6%	329.2
Norway	80.9	0.5%	0.5%	80.9	Chile	19.2	0.1%	0.2%	19.2
Singapore	148.6	1.0%	1.0%	148.6	Colombia	3.4	0.0%	0.0%	3.4
Sweden	330.8	2.2%	2.2%	330.8	Mexico	118.8	0.8%	0.6%	118.8
Switzerland	921.2	6.3%	6.5%	921.2	Peru	16.8	0.1%	0.1%	16.8
United Kingdom	1,415.6	9.6%	9.3%	1,415.6	EM - Asia ex Japan				
					China	1,242.3	8.4%	9.2%	1,242.3
					India	589.9	4.0%	4.2%	589.9
					Indonesia	122.3	0.8%	0.6%	122.3
					Korea	551.9	3.7%	3.4%	551.9
					Malaysia	37.4	0.3%	0.4%	37.4
					Philippines	17.3	0.1%	0.2%	17.3
					Taiwan	583.4	4.0%	4.3%	583.4
					Thailand	74.7	0.5%	0.6%	74.7

**New Jersey Division of Investment  
Cash Management Fund  
As of August 31, 2022**

Participation	Value	Percentage
STATE	\$33,628,966,440	89.72%
NON-STATE	\$3,854,381,531	10.28%
TOTAL	\$37,483,347,971	100.00%

	STATE	NON-STATE	AVG.DAYS
8/31/2022	2.11%	2.05%	39
1 Month	1.87%	1.81%	
Fiscal YTD	1.62%	1.56%	
1 Year	0.50%	0.46%	

Investment Type	Value	Percentage
US TREASURY BILLS	\$29,203,464,529	77.92%
COMMERCIAL PAPER	\$3,770,075,730	10.06%
CERT. OF DEPOSIT	\$1,752,012,960	4.67%
US TREASURY NOTES	\$1,750,292,269	4.67%
US GOV AGENCY DISC	\$992,316,981	2.65%
STATE STREET STIF	\$10,727,944	0.03%
TOTAL	\$37,478,890,413	100.00%



**New Jersey Division of Investment**  
**Alternative Investments - Common Pension Fund E**  
**As of August 31, 2022**

**Alternative Investments - Common Pension Fund E**

Presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed <sup>1</sup>	Unfunded Commitment	B Current Market Value <sup>2</sup>	C Total Distributed <sup>3</sup>	B+C Total Value	=(B+C)/A Total Value Multiple
<b>Private Equity</b>									
<b>Co Investments</b>									
			<b>2,429,411,034</b>	<b>2,271,696,620</b>	<b>561,422,418</b>	<b>2,126,530,392</b>	<b>2,312,663,322</b>	<b>4,439,193,714</b>	<b>1.95</b>
**ABF VII New Jersey S.L.P.	Jul-20	Jun-22	54,411,034	36,189,380	18,221,655	31,803,227	0	31,803,227	0.88
BX NJ Co-Invest (PE) L.P.	Apr-19	Jun-22	50,000,000	50,064,253	0	2,006	85,303,518	85,305,524	1.70
NB/NJ Custom Investment Fund II	Apr-12	Jun-22	200,000,000	196,235,600	3,764,400	83,963,670	407,695,487	491,659,157	2.51
NB/NJ Custom Investment Fund III, LP			550,000,000	396,615,842	243,610,158	442,702,505	90,226,000	532,928,505	1.34
NB/NJ Custom Investment Fund III, LP	Apr-18	Jun-22	200,000,000	183,333,663	106,892,337	228,132,955	90,226,000	318,358,955	1.74
NB/NJ Custom Investment Fund III, LP Tranche B	Jul-21	Jun-22	350,000,000	213,282,179	136,717,821	214,569,550	0	214,569,550	1.01
NJ Roark Co-Invest Fund III LLC	Jan-14	Jun-22	75,000,000	15,102,418	59,897,582	17,005,413	12,575,294	29,580,707	1.96
SONJ Private Opportunities Fund II, L.P.	Nov-07	Jun-22	1,300,000,000	1,377,489,127	235,928,624	1,363,636,675	1,552,105,936	2,915,742,611	2.12
Vista Co-Invest Fund 2017-3, L.P.	Nov-17	Jun-22	200,000,000	200,000,000	0	187,416,896	164,757,087	352,173,983	1.76
<b>Distressed Debt</b>									
			<b>2,002,807,307</b>	<b>1,867,429,909</b>	<b>472,079,658</b>	<b>1,132,035,463</b>	<b>1,694,837,178</b>	<b>2,826,872,641</b>	<b>1.51</b>
BSP Special Situations Fund L.P.	Jan-17	Jun-22	150,000,000	129,962,000	57,298,688	81,428,707	103,364,291	184,792,998	1.42
Catalyst Fund V, L.P.	Nov-15	Jul-22	100,000,000	104,194,543	29,109,650	77,662,292	44,817,449	122,479,741	1.18
Centerbridge Capital Partners II, L.P.	May-11	Jun-22	100,000,000	153,948,360	3,221,165	13,046,745	114,061,679	127,108,424	0.83
Centerbridge Capital Partners, L.P.	Jun-06	Jun-22	80,000,000	126,173,707	5,293,352	3,435,025	222,153,726	225,588,751	1.79
Chatham Asset Private Debt and Strategic Capital Fund	Nov-17	Jul-22	200,000,000	200,000,000	0	360,458,416	12,000,000	372,458,416	1.86
GOF II Feeder B, L.P.	Oct-17	Jun-22	100,000,000	80,000,000	20,000,000	108,818,640	0	108,818,640	1.36
Golden Tree NJ Distressed Fund 2015			300,000,000	237,875,000	125,172,345	144,981,363	262,175,000	407,156,363	1.71
GoldenTree NJ Distressed Fund 2015 GP LLC	Feb-16	Jun-22	200,000,000	205,500,000	57,547,345	116,628,715	256,400,000	373,028,715	1.82
GoldenTree NJ Distressed Fund 2015 GP LLC - Second Vintage	Jan-20	Jun-22	100,000,000	32,375,000	67,625,000	28,352,647	5,775,000	34,127,647	1.05
HIG Bayside Debt & LBO II	May-08	Jun-22	100,000,000	102,700,001	20,556,588	12,003,776	164,156,845	176,160,621	1.72
KPS Special Situations Fund III, LP	May-07	Jun-22	25,000,000	24,943,685	11,618,357	9,050	51,195,578	51,204,629	2.05
KPS Special Situations Fund IV, LP	Apr-13	Jun-22	200,000,000	175,396,217	31,965,664	152,504,229	182,153,846	334,658,075	1.91
MatlinPatterson Global Opps. Ptnrs. III	Jun-07	Jun-22	100,000,000	105,422,748	2,292,407	238,849	132,044,219	132,283,067	1.25
MHR Institutional Partners III, L.P.	May-07	Jul-22	75,000,000	79,564,286	26,089,693	14,955,582	97,513,000	112,468,582	1.41
MHR Institutional Partners IV, L.P.	Jul-14	Jul-22	100,000,000	110,000,000	21,098,190	112,811,806	31,523,664	144,335,470	1.31
Strategic Value Special Situations Fund V, L.P.	Apr-21	Jun-22	125,000,000	40,390,110	84,609,890	44,788,997	0	44,788,997	1.11
TPG Financial Partners, L.P.	May-08	Jun-22	47,807,307	35,285,615	104,477	214,031	36,347,230	36,561,261	1.04
TPG Opportunities Partners II, L.P.	Mar-12	Jun-22	100,000,000	69,794,467	30,205,533	3,946,575	118,942,058	122,888,633	1.76
WLR Recovery Fund IV, LP	Oct-07	Jun-22	100,000,000	91,779,170	3,443,659	731,382	122,388,592	123,119,974	1.34
<b>Domestic Midmarket Buyout</b>									
			<b>4,633,660,000</b>	<b>4,559,812,534</b>	<b>812,664,300</b>	<b>2,769,196,738</b>	<b>5,034,052,067</b>	<b>7,803,248,805</b>	<b>1.71</b>
Altaris Health Partners V, L.P.	Jul-20	Jun-22	100,000,000	47,679,837	52,320,163	51,591,968	0	51,591,968	1.08
American Industrial Partners Capital Fund V	Dec-11	Jun-22	50,000,000	61,966,755	506,158	28,879,365	72,314,921	101,194,286	1.63
American Industrial Partners Capital Fund VI, L.P.	Sep-15	Jun-22	75,000,000	87,515,836	14,264,800	111,632,480	76,168,338	187,800,818	2.15
Court Square Capital Partners II, L.P.	May-07	Jun-22	100,000,000	91,860,344	3,246,335	3,570,330	164,949,232	168,519,562	1.83
Excellere Capital Fund III, L.P.	Jul-15	Jun-22	40,000,000	39,197,100	4,394,934	39,228,758	21,960,238	61,188,996	1.56
JLL Partners Fund VI, LP	Jun-08	Jun-22	150,000,000	197,611,628	21,725,595	4,513,041	361,928,043	366,441,084	1.85
JLL Partners VII, LP	Mar-16	Jun-22	150,000,000	150,499,359	32,745,404	138,856,776	143,911,019	282,767,795	1.88
JLL Partners Fund VIII, L.P.	Feb-19	Jun-22	200,000,000	83,253,167	118,094,641	90,772,176	1,880,941	92,653,117	1.11
Lindsay Goldberg III, L.P.	Jul-08	Jun-22	200,000,000	195,098,489	7,796,935	420,150	270,513,802	270,933,952	1.39
Marlin Equity Partners IV	Jun-13	Jun-22	75,000,000	75,304,853	10,788,294	43,146,273	66,907,572	110,053,845	1.46
New Mountain Partners III, L.P.	May-07	Jun-22	100,000,000	114,082,134	8,672,151	4,224,051	259,466,849	263,690,900	2.31
Oak Hill Capital Partners II, L.P.	Jul-05	Jun-22	75,000,000	83,691,264	162,961	603,299	132,436,057	133,039,356	1.59
Oak Hill Capital Partners III, L.P.	Oct-07	Jun-22	250,000,000	315,224,594	3,979,683	6,007,269	499,031,367	505,038,633	1.60
Onex Partners II, LP	Aug-06	Jun-22	100,000,000	88,793,250	11,206,750	253,859	162,303,120	162,556,979	1.83
Onex Partners III, LP	Dec-08	Jun-22	100,000,000	110,331,903	8,547,816	18,039,737	163,103,601	181,143,338	1.64
Onex Partners IV, LP	May-14	Jun-22	166,490,000	167,105,053	10,625,379	105,234,776	129,982,005	235,216,781	1.41
Onex Partners V-B, L.P.	Oct-17	Jun-22	100,000,000	87,827,678	15,693,342	98,135,672	5,687,396	103,823,068	1.18
Quadrangle Capital Partners II	Aug-05	Jun-22	50,000,000	47,263,080	546,524	5,064,022	65,446,093	70,510,115	1.49
Roark Capital Partners III L.P.	Sep-12	Jun-22	100,000,000	99,646,768	15,603,209	167,509,071	96,004,076	263,513,147	2.64
Sterling Capital Partners IV, L.P.	Apr-12	Jun-22	100,000,000	107,896,558	3,334,917	33,290,404	51,790,519	85,080,923	0.79

**New Jersey Division of Investment**  
**Alternative Investments - Common Pension Fund E**  
**As of August 31, 2022**

**Alternative Investments - Common Pension Fund E**

Presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed <sup>1</sup>	Unfunded Commitment	B Current Market Value <sup>2</sup>	C Total Distributed <sup>3</sup>	B+C Total Value	=(B+C)/A Total Value Multiple
Sycamore Partners III, L.P.	Jan-18	Jun-22	150,000,000	104,558,876	45,441,124	121,845,490	0	121,845,490	1.17
Tenex Capital Partners II, LP	Mar-16	Jun-22	78,170,000	81,649,917	14,832,872	71,884,792	93,485,466	165,370,258	2.03
Tenex Capital Partners, L.P.	Jan-11	Jun-22	50,000,000	69,659,735	8,799,020	11,420,097	97,118,271	108,538,368	1.56
Tenex Capital Partners LP - Secondary	Feb-13	Jun-22	20,000,000	25,559,838	3,519,608	4,522,510	37,398,694	41,921,203	1.64
The Rise Fund (A), L.P.	Nov-17	Jun-22	75,000,000	66,685,292	10,428,957	76,163,499	34,037,611	110,201,110	1.65
The Rise Fund II, L.P.	Mar-19	Jun-22	105,000,000	71,953,377	33,685,270	83,964,323	638,647	84,602,970	1.18
TPG Growth IV, L.P.			149,000,000	124,033,209	32,204,315	127,099,989	39,404,887	166,504,876	1.34
TPG [STAR], LP	Mar-07	Jun-22	100,000,000	112,061,536	8,001	12,989,577	133,539,088	146,528,665	1.31
TPG Growth II, L.P.	Jun-12	Jun-22	100,000,000	104,199,378	3,465,083	49,377,352	183,370,122	232,747,474	2.23
TPG Growth III(A), L.P.	Jan-15	Jun-22	150,000,000	156,807,956	15,738,720	96,264,620	181,627,344	277,891,964	1.77
TPG Growth V, L.P.	Sep-20	Jun-22	100,000,000	53,340,003	49,944,505	60,856,620	4,544,649	65,401,269	1.23
TSG 7 A L.P.	Nov-15	Jun-22	80,000,000	64,446,192	15,553,808	114,734,005	49,701,729	164,435,734	2.55
TSG 7 B L.P.	Nov-15	Jun-22	20,000,000	20,163,603	704,677	21,914,009	7,551,535	29,465,544	1.46
TSG8, L.P.	Dec-18	Jun-22	100,000,000	71,652,621	28,465,425	69,279,264	292,630	69,571,894	0.97
Vista Equity Partners Fund III, L.P.	Jul-07	Jun-22	100,000,000	106,861,251	7,701,077	6,530,637	254,371,934	260,902,571	2.44
Vista Equity Partners Fund IV, L.P.	Oct-11	Jun-22	200,000,000	216,011,809	30,877,523	142,757,138	272,896,161	415,653,299	1.92
Vista Equity Partners Fund V, L.P.	Mar-14	Jun-22	200,000,000	259,589,633	41,505,277	249,114,646	303,280,706	552,395,352	2.13
Vista Equity Partners Fund VI, L.P.	Nov-16	Jun-22	200,000,000	249,549,944	21,198,740	279,607,170	203,459,315	483,066,485	1.94
Vista Foundation Fund II, L.P.	Nov-13	Jun-22	75,000,000	80,150,044	35,450,065	44,732,032	122,477,951	167,209,983	2.09
Vista Foundation Fund III, L.P.	Nov-16	Jun-22	100,000,000	112,386,256	25,526,657	110,195,060	107,586,438	217,781,498	1.94
Vista Foundation Fund IV, L.P.	Feb-20	Jun-22	100,000,000	56,642,416	43,357,584	55,833,846	19,263	55,853,109	0.99
Welsh, Carson, Anderson & Stowe XI, L.P.	Oct-08	Jun-22	100,000,000	100,000,000	0	7,136,585	161,464,441	168,601,027	1.69
<b>Emerging Managers</b>			<b>400,000,000</b>	<b>443,208,890</b>	<b>21,261,437</b>	<b>174,452,954</b>	<b>777,008,757</b>	<b>951,461,711</b>	<b>2.15</b>
Fairview Capstone Partners II, LP	Sep-08	Jun-22	100,000,000	106,626,890	3,138,213	74,662,096	172,313,409	246,975,505	2.32
Fairview Capstone Partners, LP	May-07	Jun-22	100,000,000	91,010,329	8,989,671	73,418,845	259,129,410	332,548,255	3.65
Grosvenor/NJDI Emerging Opp			200,000,000	245,571,671	9,133,553	26,372,013	345,565,938	371,937,951	1.51
<i>Grosvenor/NJDI Emerging Opp (2007)</i>	Apr-07	Jun-22	100,000,000	124,045,164	1,845,015	12,859,889	164,297,809	177,157,698	1.43
<i>Grosvenor/NJDI Emerging Opp (2008)</i>	Jun-08	Jun-22	100,000,000	121,526,507	7,288,538	13,512,124	181,268,129	194,780,253	1.60
<b>GP Equity Stakes</b>			<b>750,000,000</b>	<b>569,969,732</b>	<b>331,819,771</b>	<b>605,365,585</b>	<b>387,112,377</b>	<b>992,477,962</b>	<b>1.74</b>
Dyal NJ Investors, L.P.	Oct-12	Jun-22	200,000,000	201,494,153	44,012,684	119,953,351	113,096,300	233,049,651	1.16
Dyal II NJ Investors, L.P.	Jul-14	Jun-22	250,000,000	230,833,101	69,354,602	258,594,573	115,664,029	374,258,602	1.62
Dyal III NJ Investors, L.P.	Aug-17	Jun-22	100,000,000	24,769,252	75,250,000	37,594,828	4,985,428	42,580,256	1.72
Dyal III US Investors LP	Dec-15	Jun-22	200,000,000	112,873,226	143,202,485	189,222,833	153,366,619	342,589,452	3.04
<b>International</b>			<b>2,820,033,212</b>	<b>2,660,597,484</b>	<b>376,577,867</b>	<b>1,423,831,215</b>	<b>2,519,043,275</b>	<b>3,942,874,490</b>	<b>1.48</b>
AIMS/NJ Euro Small and Mid Fund I, L.P.	Feb-06	Jun-22	200,000,000	192,516,447	17,844,258	683,518	228,704,911	229,388,429	1.19
**AIMS/NJ Euro Small and Mid Fund II, L.P.	Jul-07	Jun-22	197,021,346	192,706,282	25,694,901	23,078,763	233,445,560	256,524,323	1.33
**Anacap Financial Partners II	May-08	Jun-22	126,769,817	191,389,735	3,770,783	608,480	190,061,667	190,670,147	1.00
**AnaCap Financial Partners III, L.P.	Jul-14	Jun-22	142,333,699	149,273,681	12,765,980	66,825,925	97,392,730	164,218,656	1.10
**AnaCap Financial Prtns GP	Nov-09	Jun-22	9,868,438	9,868,438	0	11,222,192	1,570,670	12,792,862	1.30
**ARDIAN Buyout Fund VII A S.L.P.	Mar-20	Jun-22	132,039,913	72,165,168	59,874,745	85,799,526	807,799	86,607,325	1.20
MBK Partners Fund IV, L.P.	Dec-16	Jun-22	85,000,000	81,129,667	3,870,333	107,733,236	26,680,127	134,413,363	1.66
MBK Partners Fund V, L.P.	Jan-20	Jun-22	100,000,000	31,900,143	69,309,435	33,565,350	1,209,578	34,774,928	1.09
New Jersey Asia Investors II, L.P.	Jul-11	Jun-22	200,000,000	241,845,883	8,027,152	132,020,511	291,880,275	423,900,786	1.75
New Jersey Asia Investors III, L.P.	Aug-16	Jun-22	300,000,000	269,960,197	49,811,496	332,352,197	55,105,146	387,457,343	1.44
New Jersey Asia Investors, L.P.	Jan-08	Jun-22	100,000,000	99,925,975	12,729,033	8,326,869	295,702,532	304,029,401	3.04
NJHL European BO Investment II Series B	Apr-07	Jun-22	200,000,000	152,812,291	11,368,614	14,196,251	227,260,958	241,457,209	1.58
NJHL European Buyout Investment Series A	Feb-06	Jun-22	200,000,000	198,561,238	10,520,802	1,007,174	293,477,931	294,485,105	1.48
NJHL European Buyout Investment Series C	Mar-08	Jun-22	200,000,000	213,494,942	10,318,648	5,621,951	258,916,654	264,538,605	1.24
RRJ Capital Master Fund III, L.P.	Sep-15	Jun-22	150,000,000	152,857,257	10,120,827	32,473,925	136,482,599	168,956,524	1.11
Siguler Guff NJ Developing Mkt Fund, LP	Dec-13	Jun-22	300,000,000	285,879,140	14,120,860	424,865,104	140,373,218	565,238,321	1.98
Warburg Pincus China, L.P.	Dec-16	Jun-22	87,000,000	88,131,000	2,610,000	106,907,763	34,030,920	140,938,683	1.60
Warburg Pincus China-Southeast Asia II, L.P.	Jun-19	Jun-22	90,000,000	36,180,000	53,820,000	36,542,479	5,940,000	42,482,479	1.17

**New Jersey Division of Investment**  
**Alternative Investments - Common Pension Fund E**  
**As of August 31, 2022**

**Alternative Investments - Common Pension Fund E**

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Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed <sup>1</sup>	Unfunded Commitment	B Current Market Value <sup>2</sup>	C Total Distributed <sup>3</sup>	B+C Total Value	=(B+C)/A Total Value Multiple
<b>Large Buyout</b>			<b>3,012,680,767</b>	<b>3,190,016,011</b>	<b>261,049,606</b>	<b>1,510,620,984</b>	<b>3,879,202,043</b>	<b>5,389,823,028</b>	<b>1.69</b>
Apollo Investment Fund VI, L.P.	Nov-05	Jun-22	50,000,000	132,027,729	730,723	858,198	171,500,614	172,358,812	1.31
Blackstone Capital Partners V, L.P.	Oct-05	Jun-22	100,000,000	98,938,543	4,837,844	451,229	166,548,419	166,999,648	1.69
Blackstone Capital Partners VI, L.P.	Mar-12	Jun-22	50,000,000	47,865,978	6,741,134	19,936,661	71,458,450	91,395,111	1.91
Blackstone Capital Partners VII, L.P.	May-15	Jun-22	45,000,000	43,581,732	3,799,878	49,590,089	22,836,080	72,426,169	1.66
Carlyle Partners VI, L.P.	Nov-13	Jun-22	300,000,000	316,042,108	16,657,851	158,478,798	478,246,242	636,725,040	2.01
**CVC Capital Partners VI, LP	Jul-13	Jun-22	84,936,593	98,576,021	7,470,678	92,979,033	95,473,072	188,452,104	1.91
**CVC Capital Partners VII (A), LP	May-17	Jun-22	111,594,230	101,225,361	15,998,189	144,843,518	13,977,883	158,821,402	1.57
**CVC Capital Partners VIII	Jun-20	Jun-22	103,649,945	35,681,093	67,966,194	36,115,330	-2,658	36,112,672	1.01
Hellman & Friedman Capital Partners VI, L.P.	Apr-07	Jun-22	100,000,000	96,642,374	3,192,478	2,355,367	178,478,312	180,833,679	1.87
Hellman & Friedman Capital Partners VIII, L.P.	Nov-14	Jun-22	100,000,000	101,939,839	5,498,065	139,790,973	52,867,689	192,658,662	1.89
Silver Lake Partners III, LP	Jan-07	Jun-22	100,000,000	106,661,674	9,528,468	24,492,826	205,053,596	229,546,422	2.15
Silver Lake Partners IV	Mar-13	Jun-22	200,000,000	231,316,591	5,713,692	313,879,788	244,414,657	558,294,444	2.41
Silver Lake Partners VI, L.P.	Sep-20	Jun-22	100,000,000	62,870,458	43,263,722	56,586,053	6,134,180	62,720,233	1.00
TPG Partners V, L.P.	Sep-06	Jun-22	187,500,000	256,833,971	3,651,967	575,001	317,753,993	318,328,994	1.24
TPG Partners VI, L.P.	May-08	Jun-22	180,000,000	298,577,984	4,842,818	10,475,561	384,767,793	395,243,354	1.32
Vista Equity Partners Fund VII, L.P.	Aug-18	Jun-22	300,000,000	240,984,555	61,155,906	321,415,353	2,357,611	323,772,964	1.34
Warburg Pincus Private Equity IX, LP	Aug-05	Jun-22	200,000,000	200,000,000	0	474,826	343,928,840	344,403,666	1.72
Warburg Pincus Private Equity X, LP	Oct-07	Jun-22	400,000,000	400,000,000	0	8,374,895	709,773,651	718,148,546	1.80
Warburg Pincus Private Equity XI, LP	May-12	Jun-22	300,000,000	320,250,000	0	128,947,486	413,633,621	542,581,107	1.69
<b>Mezzanine Debt</b>			<b>390,000,000</b>	<b>429,375,324</b>	<b>50,130,496</b>	<b>21,282,301</b>	<b>595,813,963</b>	<b>617,096,264</b>	<b>1.44</b>
Gleacher Mezzanine Fund II, LP	Nov-06	Jun-22	40,000,000	36,832,690	3,251,243	6,063	49,448,473	49,454,536	1.34
GSO Capital Opportunities Fund II, LP	Nov-12	Jun-22	150,000,000	152,488,820	36,504,760	9,799,301	202,107,705	211,907,006	1.39
GSO Capital Opportunities Fund, L.P.	Jul-08	Jun-22	100,000,000	120,315,926	6,184,029	1,838,379	203,214,793	205,053,172	1.70
Newstone Capital Partners II, L.P.	May-11	Jun-22	100,000,000	119,737,888	4,190,464	9,638,558	141,042,992	150,681,550	1.26
<b>Secondaries</b>			<b>178,596,915</b>	<b>171,247,194</b>	<b>11,448,296</b>	<b>4,772,987</b>	<b>238,697,213</b>	<b>243,470,200</b>	<b>1.42</b>
Lexington Capital Partners VI-B	Jun-06	Jun-22	50,000,000	50,705,969	817,355	483,572	73,616,132	74,099,705	1.46
**Partners Group Secondary 2006 LP	Sep-06	Jun-22	53,846,762	53,008,507	3,011,602	15,056	65,137,097	65,152,153	1.23
**Partners Group Secondary 2008, L.P.	Sep-08	Jun-22	74,750,153	67,532,719	7,619,338	4,274,358	99,943,984	104,218,342	1.54
<b>Small/Midsize Buyout</b>			<b>775,000,000</b>	<b>783,678,743</b>	<b>127,382,328</b>	<b>173,076,281</b>	<b>1,177,367,812</b>	<b>1,350,444,094</b>	<b>1.72</b>
Grosvenor/NJDI Investment Fund			650,000,000	741,512,830	44,548,241	125,855,687	1,177,363,677	1,303,219,365	1.76
Grosvenor/NJDI Investment Fund 2005	Nov-05	Jun-22	200,000,000	226,646,226	9,684,992	15,067,853	362,333,226	377,401,079	1.67
Grosvenor/NJDI Investment Fund 2006	Sep-06	Jun-22	250,000,000	292,158,533	8,533,506	71,717,460	481,684,971	553,402,431	1.89
Grosvenor/NJDI Investment Fund 2008	Jun-08	Jun-22	200,000,000	222,708,071	26,329,743	39,070,374	333,345,481	372,415,855	1.67
Stellax Capital Partners II LP	Sep-20	Jun-22	125,000,000	42,165,913	82,834,087	47,220,594	4,135	47,224,729	1.12
<b>Special Situations</b>			<b>184,000,000</b>	<b>1,181,487,178</b>	<b>239,880,766</b>	<b>617,497,189</b>	<b>1,087,211,172</b>	<b>1,704,708,362</b>	<b>1.44</b>
Blackstone TOP Fund - A (PE) L.P.	Jan-12	Jun-22	184,000,000	1,181,487,178	239,880,766	617,497,189	1,087,211,172	1,704,708,362	1.44
<b>Venture Capital</b>			<b>314,400,000</b>	<b>294,900,038</b>	<b>19,499,962</b>	<b>200,624,951</b>	<b>402,502,379</b>	<b>603,127,330</b>	<b>2.05</b>
Khosla Ventures IV, L.P.	Jan-12	Jun-22	25,000,000	24,525,000	475,000	41,242,223	69,893,854	111,136,077	4.53
NB/NJ Custom Investment Fund	Aug-07	Jun-22	100,000,000	91,596,190	8,403,810	8,442,014	172,299,753	180,741,767	1.97
Peg Pooled Venture Capital VC Institutional III	Jul-06	Jun-22	49,400,000	49,263,047	136,953	23,666,320	74,705,484	98,371,804	2.00
TCV VIII, L.P.	Jan-14	Jun-22	100,000,000	90,472,840	9,527,160	95,886,807	69,156,299	165,043,105	1.82
Tenaya Capital VI, L.P.	Jul-12	Jun-22	40,000,000	39,042,961	957,039	31,387,587	16,446,990	47,834,577	1.23
<b>Private Equity Subtotal</b>			<b>17,890,589,236</b>	<b>18,423,419,660</b>	<b>3,285,216,905</b>	<b>10,759,287,042</b>	<b>20,105,511,558</b>	<b>30,864,798,600</b>	<b>1.68</b>

**New Jersey Division of Investment**  
**Alternative Investments - Common Pension Fund E**  
**As of August 31, 2022**

**Alternative Investments - Common Pension Fund E**

Presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed <sup>1</sup>	Unfunded Commitment	B Current Market Value <sup>2</sup>	C Total Distributed <sup>3</sup>	B+C Total Value	=(B+C)/A Total Value Multiple
<b>Real Estate</b>									
<b>Debt</b>									
			<b>1,777,973,443</b>	<b>1,741,114,941</b>	<b>223,767,564</b>	<b>318,245,698</b>	<b>2,021,517,210</b>	<b>2,339,762,909</b>	<b>1.34</b>
Blackstone Residential Fund - A L.P.	Apr-16	Jun-22	250,000,000	268,571,767	0	108,301,055	209,952,910	318,253,964	1.18
Blackstone RE Debt Strategies III, L.P.	Jun-16	Jun-22	100,000,000	107,169,955	28,809,750	24,407,401	101,323,366	125,730,767	1.17
CT High Grade Partners II, LLC	May-08	Jun-22	664,065,200	572,861,303	108,661,385	81,690,043	741,169,568	822,859,610	1.44
Lone Star Fund VII (U.S.) LP	May-11	Jun-22	300,000,000	283,944,335	18,490,651	966,299	495,227,210	496,193,509	1.75
***M&G Real Estate Debt Fund II, LP	Jul-13	Jun-22	89,218,761	96,402,201	4,329,799	823,076	109,686,507	110,509,583	1.15
***M&G Real Estate Debt Fund III, LP	Jul-13	Jun-22	174,689,482	193,902,776	12,552,209	2,842,022	202,066,262	204,908,284	1.06
Sculptor RE Credit Parallel Fund B, LP	May-16	Jun-22	100,000,000	111,398,210	25,244,143	53,448,853	81,198,554	134,647,407	1.21
True North Real Estate Fund III, LP	Sep-14	Jun-22	100,000,000	106,864,395	25,679,626	45,766,951	80,892,833	126,659,784	1.19
<b>Equity</b>									
			<b>5,682,253,339</b>	<b>5,781,841,439</b>	<b>1,366,369,318</b>	<b>4,061,880,439</b>	<b>5,251,496,858</b>	<b>9,313,377,296</b>	<b>1.61</b>
**Aermont Capital Real Estate Fund IV	Oct-18	Jun-22	108,821,277	69,218,856	39,602,421	55,304,437	0	55,304,437	0.80
Blackstone Property Global - NJ	Oct-15	Jun-22	150,000,000	142,435,598	7,564,402	190,509,779	53,454,793	243,964,572	1.71
Blackstone Property Partners L.P.	Jun-15	Jun-22	50,000,000	50,000,000	0	81,471,350	11,161,990	92,633,340	1.85
Blackstone Real Estate Partners Asia LP	Jun-13	Jun-22	500,000,000	487,490,815	165,001,051	215,586,976	600,069,893	815,656,869	1.67
Blackstone Real Estate V	Feb-06	Jun-22	75,000,000	78,353,336	3,130,539	132,292	162,910,271	163,042,563	2.08
Blackstone Real Estate VI	Feb-07	Jun-22	100,000,000	99,401,438	4,907,906	2,566,871.97	221,187,430	223,754,302	2.25
Blackstone Real Estate Partners VI, Sec	Nov-11	Jun-22	43,624,688	40,000,081	2,141,059	1,100,087.99	92,551,347	93,651,435	2.34
Blackstone Real Estate VII	Dec-11	Jun-22	300,000,000	353,979,493	33,393,543	76,978,701	581,776,334	658,755,035	1.86
Blackstone Real Estate VIII	Jan-15	Jun-22	100,000,000	106,370,193	14,640,702	83,236,862	115,220,469	198,457,331	1.87
Blackstone TOP Fund - A (RE) L.P.	Jan-15	Jun-22	75,000,000	61,328,258	69,560,876	41,140,701	33,421,385	74,562,086	1.22
Carlyle Realty Partners V LP	Feb-07	Jun-22	100,000,000	122,742,600	7,102,292	2,334,708	184,932,787	187,267,495	1.53
DivcoWest Fund VI-A, LP	Aug-20	Jun-22	100,000,000	40,652,052	60,143,449	38,794,175	1,632,746	40,426,921	0.99
Exeter Core Industrial Club Fund II, L.P.	Aug-16	Jun-22	100,000,000	97,394,737	2,605,263	210,670,389	39,565,263	250,235,652	2.57
Exeter Industrial Core Fund III, LP	Jun-19	Jun-22	100,000,000	98,270,440	1,729,560	118,315,939	9,544,025	127,859,965	1.30
Focus Senior Housing Fund I LP	Apr-17	Jun-22	50,000,000	43,850,510	7,073,048	61,408,254	1,068,499	62,476,753	1.42
Hammes Partners II, L.P.	Mar-14	Jun-22	100,000,000	109,694,216	4,839,620	13,096,013	173,085,170	186,181,184	1.70
Hammes Partners III, L.P.	Aug-17	Jun-22	50,000,000	38,231,648	11,768,352	30,916,072	14,755,631	45,671,704	1.19
Heitman America Real Estate Trust, L.P.	Jan-07	Jun-22	100,000,000	100,000,000	0	186,030,887	72,480,153	258,511,040	2.59
IPI Partners II-A, L.P.	Mar-21	Jun-22	150,000,000	69,765,456	81,334,682	67,768,755	1,100,138	68,868,893	0.99
KSL Capital Partners IV-A, L.P.	Jul-15	Jun-22	100,000,000	101,580,264	28,266,783	107,873,102	63,713,133	171,586,235	1.69
KSL Capital Partners V, L.P.	Feb-19	Jun-22	100,000,000	88,821,014	38,474,296	73,348,846	37,618,700	110,967,546	1.25
Lone Star Real Estate Fund II (U.S.) LP	May-11	Jun-22	100,000,000	88,609,832	11,390,168	168,387	136,628,125	136,796,512	1.54
**MARK European Retail Partners II, LP.	Jul-14	Jun-22	58,957,859	60,487,688	432,142	18,003,376	9,769,504	27,772,880	0.46
Northwood Real Estate Co-Invest	Dec-12	Jun-22	75,000,000	61,696,751	61,038,155	48,638,118	48,158,139	96,796,257	1.57
Northwood RE Partners L.P., (Series III)	Dec-12	Jun-22	75,000,000	107,574,543	57,838,181	101,106,349	90,408,758	191,515,107	1.78
Northwood RE Partners L.P., (Series IV)	Nov-13	Jun-22	200,000,000	314,750,592	149,374,709	245,724,072	264,035,933	509,760,005	1.62
*Sculptor NJ RE Opportunities, LP	Mar-13	Jun-22	200,000,000	506,792,367	84,505,997	193,198,743	389,485,565	582,684,308	1.15
Sculptor RE Parallel Fund III E, LP	Aug-14	Jun-22	100,000,000	76,278,622	59,496,827	20,755,581	106,415,802	127,171,383	1.67
**Perella Weinberg Real Estate Fund II LP.	Jul-13	Jun-22	87,502,180	72,820,845	14,681,335	49,591,870	72,232,932	121,824,803	1.67
**Perella Weinberg Real Estate Fund III LP	Nov-15	Jun-22	100,017,986	79,232,272	20,785,714	153,260,447	45,302,402	198,562,849	2.51
Prime Property Fund	Aug-07	Jun-22	130,000,000	150,000,000	0	159,851,052	101,236,653	261,087,705	1.74
PRISA II	Jun-07	Jun-22	60,000,000	100,000,000	0	92,658,438	67,918,063	160,576,501	1.61
PRISA Real Estate Separate Account	Dec-06	Jun-22	265,000,000	300,000,000	0	313,741,203	193,220,850	506,962,053	1.69
**Prologis European Logistics Fund	Sep-13	Jun-22	183,329,350	183,329,350	0	329,570,007	106,789,690	436,359,696	2.38
RE Capital Asia Partners III, L.P.	Aug-12	Jun-22	80,000,000	69,882,242	15,847,536	5,606,211	72,835,072	78,441,283	1.12
RE Capital Asia Partners IV, L.P.	Dec-14	Jun-22	100,000,000	91,167,244	9,648,262	42,977,578	59,527,412	102,504,991	1.12
TGM Apartment Partners	Aug-15	Jun-22	300,000,000	277,789,162	22,210,838	320,398,817	112,119,116	432,517,933	1.56
TPG Real Estate Partners II, L.P.	Sep-15	Jun-22	125,000,000	109,083,752	30,078,500	26,108,886	141,375,216	167,484,102	1.54
TPG Real Estate Partners III, L.P.	May-18	Jun-22	100,000,000	66,809,793	35,259,346	77,410,499	9,894,634	87,305,133	1.31
TPG/NJ (RE) Partnership, LP	Feb-13	Jun-22	225,000,000	168,886,141	83,778,879	63,363,492	173,086,622	236,450,114	1.40
Tucker Development/Acquisition Fund	Oct-07	Jun-22	50,000,000	50,000,000	0	2,985,076	6,778,570	9,763,826	0.20
Westbrook Real Estate Fund VIII	Feb-08	Jun-22	100,000,000	110,980,414	0	14,595,243	137,912,513	152,507,756	1.37
Westbrook VII	Jan-07	Jun-22	40,000,000	40,000,000	0	6,404,871	45,260,610	51,665,481	1.29

**New Jersey Division of Investment**  
**Alternative Investments - Common Pension Fund E**  
**As of August 31, 2022**

**Alternative Investments - Common Pension Fund E**

Presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed <sup>1</sup>	Unfunded Commitment	B Current Market Value <sup>2</sup>	C Total Distributed <sup>3</sup>	B+C Total Value	=(B+C)/A Total Value Multiple
Wheelock SREF NJ CO-Invest Feeder, LP	Nov-12	Jun-22	50,000,000	112,385	49,887,615	0	0	0	0.00
Wheelock Street Real Estate Fund, L.P.	Dec-11	Jun-22	100,000,000	98,404,717	16,490,166	15,123,385	171,736,609	186,859,994	1.90
Wheelock Street Real Estate Fund II, L.P.	Apr-14	Jun-22	125,000,000	108,677,424	32,348,798	50,121,506	145,434,121	195,555,627	1.80
Wheelock Street Real Estate Fund V, L.P.	Aug-16	Jun-22	100,000,000	88,894,300	27,996,306	51,932,035	72,683,606	124,615,641	1.40
<b>Real Estate Subtotal</b>			<b>7,460,226,782</b>	<b>7,522,956,380</b>	<b>1,590,136,881</b>	<b>4,380,126,137</b>	<b>7,273,014,068</b>	<b>11,653,140,205</b>	<b>1.55</b>



**New Jersey Division of Investment**  
**Alternative Investments - Common Pension Fund E**  
**As of August 31, 2022**

**Alternative Investments - Common Pension Fund E**

Presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed <sup>1</sup>	Unfunded Commitment	B Current Market Value <sup>2</sup>	C Total Distributed <sup>3</sup>	B+C Total Value	=(B+C)/A Total Value Multiple
<b>Hedge Fund</b>									
<b>Absolute Return</b>									
Iguazu Partners, L.P.	Dec-13	Jul-22	150,000,000	125,000,000	25,000,000	246,502,500	0	246,502,500	1.97
Magenta Fund Ltd.	Apr-21	Jul-22	100,000,000	100,000,000	0	101,863,200	0	101,863,200	1.02
Woodley Park NJ, L.P. (FAIR Program)	Oct-17	Jul-22	510,000,000	553,980,038	23,019,962	593,194,540	67,000,002	660,194,542	1.19
<b>Credit</b>									
Chatham Fund, LP	Dec-14	Jul-22	300,000,000	300,000,000	0	84,182,946	406,500,000	490,682,946	1.64
GSO Special Situations Fund, L.P.	Feb-12	Jun-22	100,000,000	100,000,000	0	12,129,753	104,724,015	116,853,768	1.17
Solus Opportunities Fund 3, LP	Apr-14	Jul-22	300,000,000	300,000,000	0	164,695,136	159,036,920	323,732,056	1.08
<b>Distressed</b>									
Centerbridge Credit Partners	Oct-07	Jul-22	200,000,000	200,000,000	0	10,080,856	307,826,347	317,907,203	1.59
King Street Capital	Feb-07	Jul-22	150,000,000	150,000,000	0	3,939,201	250,742,528	254,681,729	1.70
<b>Event Driven</b>									
Davidson Kempner Institutional Partners, L.P	Dec-06	Jul-22	150,000,000	150,000,000	0	217,827,700	100,000,000	317,827,700	2.12
<b>Fund of Funds</b>									
AIMS/NJ Multi-Strategy Portfolio, LLC	Aug-06	Jul-22	550,000,000	550,000,000	0	412,860,158	491,698,563	904,558,721	1.64
Arden Garden State NJ Fund LP.	Jun-06	Jul-22	500,000,000	500,000,000	0	615,612	557,864,147	558,479,759	1.12
Woodley Park NJ, L.P.	Aug-06	Jul-22	800,000,000	778,229,017	120,770,983	160,552,306	1,009,540,711	1,170,093,017	1.50
Reservoir Strategic Partners Fund, LP	Jul-11	Jul-22	200,000,000	200,000,000	0	685,221	195,204,419	195,889,640	0.98
<b>Global Macro</b>									
Lynx Common (Bermuda) Ltd.	Mar-11	Jul-22	200,000,000	200,000,000	0	109,807,350	150,000,000	259,807,350	1.30
Winton Futures Fund	Jan-11	Jul-22	350,000,000	350,000,000	0	113,371,954	299,999,976	413,371,930	1.18
<b>Multi-Strategy</b>									
Elliott Associates, L.P.	Apr-12	Jun-22	200,000,000	200,000,000	0	266,065,500	100,025,936	366,091,436	1.83
Farallon Capital Inst. Partners, L.P.	Jun-07	Jul-22	150,000,000	150,000,000	0	563,560	171,540,477	172,104,037	1.15
Laurion Capital Ltd.	Jul-15	Jul-22	100,000,000	100,000,000	0	186,040,900	0	186,040,900	1.86
SONJ FAIR, L.P.	Aug-17	Jul-22	500,000,000	400,000,000	100,000,000	320,096,630	160,210,000	480,306,630	1.20
<b>Hedge Fund Subtotal</b>			<b>5,510,000,000</b>	<b>5,407,209,056</b>	<b>268,790,944</b>	<b>3,005,075,023</b>	<b>4,531,914,041</b>	<b>7,536,989,064</b>	<b>1.39</b>

**New Jersey Division of Investment**  
**Alternative Investments - Common Pension Fund E**  
**As of August 31, 2022**

**Alternative Investments - Common Pension Fund E**

Presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed <sup>1</sup>	Unfunded Commitment	B Current Market Value <sup>2</sup>	C Total Distributed <sup>3</sup>	B+C Total Value	=(B+C)/A Total Value Multiple
<b>Real Assets</b>									
<b>Co-Investments</b>									
Aether Real Assets III Surplus, LP	Nov-13	Jun-22	1,106,000,000	1,789,640,710	292,188,370	1,237,448,783	1,191,471,805	2,428,920,588	1.36
Aether Real Assets SONJ Fund, L.P.	Mar-18	Jun-22	100,000,000	104,730,639	2,376,917	85,303,078	24,038,714	109,341,792	1.04
Blackstone TOP Fund - A, L.P.	Jul-12	Jun-22	135,000,000	68,610,776	70,731,617	102,346,036	4,835,059	107,181,095	1.56
BX NJ Co-Invest, L.P.	Aug-12	Jun-22	699,836,310	1,091,144,677	181,417,543	280,401,364	1,020,058,158	1,300,459,522	1.19
NJ/HV Resource Opportunities, L.P.	Jun-15	Jun-22	21,163,690	374,314,948	0	538,869,217	99,135,169	638,004,386	1.70
			<b>150,000,000</b>	<b>150,839,670</b>	<b>37,662,293</b>	<b>230,529,088</b>	<b>43,404,705</b>	<b>273,933,793</b>	<b>1.82</b>
<b>Debt</b>									
GSO Energy Partners - A, L.P.	Mar-12	Jun-22	650,000,000	763,406,617	240,487,861	123,461,778	600,430,415	723,892,193	0.95
			<b>650,000,000</b>	<b>763,406,617</b>	<b>240,487,861</b>	<b>123,461,778</b>	<b>600,430,415</b>	<b>723,892,193</b>	<b>0.95</b>
<b>Equity</b>									
Aether Real Assets III, LP	Nov-13	Jun-22	1,135,000,000	999,071,158	254,826,759	795,321,488	800,228,809	1,595,550,297	1.60
Blackstone Energy Partners, L.P.	Mar-12	Jun-22	30,000,000	30,865,555	1,857,170	23,757,019	6,881,294	30,638,313	0.99
Blackstone Energy Partners II, L.P.	May-15	Jun-22	150,000,000	181,631,201	14,184,874	35,189,587	258,116,267	293,305,854	1.61
Brookfield Capital Partners IV, L.P.	May-16	Jun-22	80,000,000	77,642,728	14,625,002	78,402,049	32,896,356	111,298,405	1.43
Brookfield Capital Partners V L.P.	Apr-19	Jun-22	150,000,000	146,699,758	20,054,937	144,150,931	254,868,360	399,019,291	2.72
Hiitelevision VII, L.P.	Apr-14	Jun-22	100,000,000	85,049,203	22,736,241	97,545,571	7,785,443	105,331,014	1.24
Homestead Capital USA Farmland Fund III, L.P.	Apr-19	Jun-22	100,000,000	104,702,636	12,166,178	125,488,627	74,457,571	199,946,198	1.91
Stonepeak Infrastructure Fund III LP	Nov-17	Jun-22	100,000,000	61,379,061	38,664,738	64,479,492	1,884,948	66,364,440	1.08
Stonepeak Global Renewables Fund LP	Jan-21	Jun-22	125,000,000	115,935,470	21,044,218	154,907,366	28,667,601	183,574,967	1.58
Tenaska Power Fund II, L.P.	Sep-08	Jun-22	100,000,000	8,423,479	92,331,736	8,040,144	1,183,243	9,223,387	1.09
Warburg Pincus Energy, L.P.	May-14	Jun-22	100,000,000	90,742,067	13,161,665	311,618	86,043,816	86,355,434	0.95
			100,000,000	96,000,000	4,000,000	63,049,084	47,443,910	110,492,994	1.15
<b>Real Assets Subtotal</b>			<b>2,891,000,000</b>	<b>3,552,118,485</b>	<b>787,502,990</b>	<b>2,156,232,049</b>	<b>2,592,131,030</b>	<b>4,748,363,078</b>	<b>1.34</b>
<b>Grand Total</b>			<b>33,751,816,019</b>	<b>34,905,703,580</b>	<b>5,931,647,721</b>	<b>20,300,720,251</b>	<b>34,502,570,697</b>	<b>54,803,290,948</b>	<b>1.57</b>

1. Amount Contributed does not include adjustment for portion of total distributions that are recallable. Contributions does include return of unused funded capital.

2. Private Equity and Real Estate represent most recently reported quarterly values from the General Partners, adjusted with cash flows through the end of current reported month-end.

Hedge Funds reflect the most recent market values available and Commodity reported values are as of the current month end.

3. Total Distributed includes recallable portion of proceeds.

4. \*Please note select Sculptor funds are on a one month lag, the commitment will be reflected on the following report.

5. \*\*Please note these selected funds have an FX rate of 1.0055 EUR as of 8/31/2022

6. \*\*\*Please note these selected funds have an FX rate of 1.1636 GBP as of 8/31/2022

7. Common Pension Fund E invests assets of the Judicial Retirement System, the Public Employees' Retirement System, the State Police Retirement System, the Teachers' Pension and Annuity Fund, and Police & Firemen's Retirement System.

**New Jersey Division of Investment**  
**Alternative Investments - Private Credit, Common Pension Fund E**  
**As of August 31, 2022**

**Alternative Investments - Private Credit, Common Pension Fund E**

Presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A	Unfunded Commitment	B		C	B+C	=(B+C)/A
				Amount Contributed <sup>1</sup>		Current Market Value	Total Distributed <sup>3</sup>	Total Value	Total Value Multiple	
***Anacap Credit Opportunities II, LP	Dec-11	Jun-22	76,521,868	106,756,382	15,434,112	1,555,960	123,695,059	125,251,019	1.17	
Blueprint Cap I, LP	May-18	Jun-22	300,000,000	200,564,962	162,079,560	143,424,868	79,918,428	223,343,296	1.11	
Cerberus NJ Credit Opportunities Fund, L.P.	Apr-12	Jul-22	300,000,000	441,666,667	70,273,632	461,883,243	276,401,796	738,285,038	1.67	
Crayhill NJ Fund, LP	May-17	Jun-22	150,000,000	185,570,109	117,889,988	69,000,710	155,252,326	224,253,036	1.21	
GSO Credit Partners - A, L.P.	Mar-12	Jul-22	600,000,000	475,000,000	125,000,000	83,068,923	578,180,050	661,248,973	1.39	
Golden Tree Opportunities LP-Class D	Sep-07	Jul-22	250,000,000	249,500,000	500,000	523,942,829	104,419,751	628,362,580	2.52	
Knight/Sixth Street NPL-C	Mar-12	Jun-22	70,382,674	78,464,841	5,091,535	8,828	115,749,279	115,758,107	1.48	
Knight/Sixth Street NPL-R	Mar-12	Jun-22	59,054,236	55,554,236	3,574,522	70,426	83,531,796	83,602,222	1.50	
Knight TAO, L.P.	Oct-14	Jun-22	700,000,000	694,988,989	267,611,763	572,924,475	414,545,681	987,470,156	1.42	
NJ/TCW Direct Lending LLC	Feb-16	Jun-22	150,000,000	159,489,000	16,399,267	98,064,052	97,416,000	195,480,052	1.23	
Owl Rock Capital Technology Finance Corp.	Nov-18	Jun-22	100,000,000	100,991,844	0	100,675,033	9,615,036	110,290,069	1.09	
*Sculptor NJ Private Opportunities, LP	Mar-13	Jun-22	500,000,000	1,358,051,591	204,935,359	310,659,516	1,208,735,094	1,519,394,610	1.12	
*Sculptor SC, LP	Apr-10	Jun-22	250,000,000	716,788,041	151,317,934	620,234,852	1,116,144,601	1,736,379,453	2.42	
*Sculptor SC II, LP	Mar-13	Jun-22	650,000,000	1,984,469,087	1,833,243	2,057,510,204	496,422,237	2,553,932,442	1.29	
Sixth Street Opportunities III A LP	Apr-14	Jun-22	100,000,000	53,357,879	31,096,238	26,492,953	59,296,018	85,788,971	1.61	
TCW Direct Lending LLC	Mar-15	Jun-22	150,000,000	119,520,900	37,994,113	30,888,112	125,965,000	156,853,112	1.31	
<b>Grand Total</b>			<b>4,405,958,778</b>	<b>6,980,734,528</b>	<b>1,211,031,265</b>	<b>5,100,404,983</b>	<b>5,045,288,153</b>	<b>10,145,693,136</b>	<b>1.45</b>	

1. Amount Contributed does not include adjustment for portion of total distributions that are recallable. Contributions does include return of unused funded capital.

2. Total Distributed includes recallable portion of proceeds.

3. \*Please note select Sculptor funds are on a one month lag, the commitment will be reflected on the following report.

4. \*\*\*Please note these selected funds have an FX rate of 1.1636 GBP as of 8/31/2022

5. Common Pension Fund E invests assets of the Judicial Retirement System, the Public Employees' Retirement System, the State Police Retirement System, the Teachers' Pension and Annuity Fund, and Police & Firemen's Retirement System.

**New Jersey Division of Investment**  
**Alternative Investments - Common Pension Fund A**  
**As of August 31, 2022**

**Alternative Investments - Common Pension Fund A**

Presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed <sup>1</sup>	Unfunded Commitment	B Current Market Value <sup>2</sup>	C Total Distributed <sup>3</sup>	B+C Total Value	=(B+C)/A Total Value Multiple
<b>Private Equity</b>									
<b>Large Buyout</b>									
Hellman & Friedman Capital Partners X, L.P.	May-21	Jun-22	125,000,000	71,843,074	56,863,027	63,176,806	3,706,101.00	66,882,907	0.93
<b>Domestic Midmarket Buyout</b>									
Excellere Capital Fund IV, L.P.	Oct-21	Jun-22	100,000,000	24,834,285	75,165,715	23,706,113	0.00	23,706,113	0.95
TPG Rise Climate, L.P.	Apr-22	Jun-22	150,000,000	13,801,795	136,198,205	11,849,462	0.00	11,849,462	0.86
<b>Mezzanine Debt</b>									
**ICG Europe VIII	Jul-22	Jun-22	201,109,934	0	201,109,934	0	0.00	0.00	0.00
<b>Private Equity Subtotal</b>			<b>576,109,934</b>	<b>110,479,154</b>	<b>469,336,881</b>	<b>98,732,381</b>	<b>3,706,101.00</b>	<b>102,438,482</b>	<b>0.93</b>
<b>Real Assets</b>									
<b>Equity</b>									
Brookfield Global Transition Fund -B	Jun-22	Jun-22	300,000,000	111,378,696	473,621,304	96,804,526	347,242	97,151,769	0.87
EQT Infrastructure V	Oct-21	Jun-22	160,000,000	72,647,867	87,352,133	58,685,528	8,399	58,693,928	0.81
Stonepeak Infrastructure Fund IV LP	Nov-21	Jun-22	125,000,000	38,730,829	86,269,171	38,118,998	338,843	38,457,841	0.99
<b>Co Investments</b>									
BGTF Co-Invest (N) L.P.	Jun-22	Jun-22	300,000,000	0	300,000,000	0	0	0	0.00
<b>Real Assets Subtotal</b>			<b>885,000,000</b>	<b>111,378,696</b>	<b>773,621,304</b>	<b>96,804,526</b>	<b>347,242</b>	<b>97,151,769</b>	<b>0.87</b>
<b>Real Estate</b>									
<b>Equity</b>									
Hammes Partners IV	Mar-22	Jun-22	65,000,000	62,126,545	152,873,455	63,795,637	60,319	63,855,956	1.03
TPG Real Estate Thematic Advantage Core Plus JV (III) L.P.	Jan-22	Jun-22	150,000,000	62,126,545	87,873,455	63,795,637	60,319	63,855,956	1.03
<b>Real Estate Subtotal</b>			<b>215,000,000</b>	<b>62,126,545</b>	<b>152,873,455</b>	<b>63,795,637</b>	<b>60,319</b>	<b>63,855,956</b>	<b>1.03</b>
<b>Private Credit</b>									
<b>Private Lending</b>									
**CVC Credit Partners EU DL II Co-Invest Fund	May-21	Jun-22	113,856,553	296,596,358	695,789,420	258,717,139	28,605,568	287,322,707	0.97
CVC Credit Partners EU DL III	Dec-21	Jun-22	168,890,000	34,542,715	134,347,285	34,542,715	0	34,542,715	1.00
CVC Credit Partners EU DL III Co-Invest SCSp	Jul-22	Jun-22	168,890,000	24,846,743	144,043,257	24,846,743	0.00	24,846,743	1.00
Eagle Point Defensive Income Fund NJ LP	Dec-21	Jun-22	120,000,000	81,482,000	38,518,000	79,953,398	0	79,953,398	0.98
Eagle Point Defensive Income Fund US LP	Sep-21	Jun-22	55,305,000	48,148,533	7,156,467	46,831,285	1,614,556	48,445,842	1.01
Owl Rock Diversified Holdings LLC	Aug-22		0	0	0	0	0	0	0.00
Owl Rock Diversified Lending 2020 Fund LP	Aug-22		350,000,000	0	350,000,000	0	0	0	0.00
<b>Private Credit Subtotal</b>			<b>976,941,553</b>	<b>296,596,358</b>	<b>695,789,420</b>	<b>258,717,139</b>	<b>28,605,568</b>	<b>287,322,707</b>	<b>0.97</b>
<b>Common Pension Fund A Grand Total</b>			<b>2,653,051,487</b>	<b>580,580,753</b>	<b>2,091,621,060</b>	<b>518,049,683</b>	<b>32,719,230</b>	<b>550,768,913</b>	<b>0.95</b>

1. Amount Contributed does not include adjustment for portion of total distributions that are callable. Contributions does include return of unused funded capital.

2. Private Equity and Real Estate represent most recently reported quarterly values from the General Partners, adjusted with cash flows through the end of current reported month-end.

3. Total Distributed includes callable portion of proceeds.

4. \*\*Please note these selected funds have an FX rate of 1.0055 EUR as of 8/31/2022

5. Common Pension Fund A invests assets of the Judicial Retirement System, the Public Employees' Retirement System, the State Police Retirement System, and the Teachers' Pension and Annuity Fund.

**New Jersey Division of Investment  
Transfers Between Common and Pension Funds  
For the Month of August, 2022**

**Contributions to Common Funds from Pension Funds for the Month**

Date	Withdrawal Amount	From Pension Fund(s)	Contribution Amount	To Common Fund(s)
Not Applicable				
	<u>\$ -</u>		<u>\$ -</u>	

**Withdrawals from Common Funds to Pension Funds for the Month**

Date	Withdrawal Amount	From Common Fund(s)	Contribution Amount	To Pension Fund(s)
8/6/2022	\$ 113,000,000	L	\$ 87,891,400 23,752,600 1,356,000	TPA PERS P&F
	<u>\$ 113,000,000</u>		<u>\$ 113,000,000</u>	
8/29/2022	\$ 300,000,000	D	\$ 3,300,000 109,200,000 7,500,000 180,000,000	JRS PERS SPRS TPA
	<u>\$ 300,000,000</u>		<u>\$ 300,000,000</u>	
8/29/2022	\$ 500,000,000	E	\$ 900,000 164,550,000 182,200,000 11,500,000 140,850,000	JRS PERS P&F SPRS TPA
	<u>\$ 500,000,000</u>		<u>\$ 500,000,000</u>	

**Transfers between Common and Pension Funds, Summarized**

8/31/2022		Fiscal Year 2023	
Pension Fund	Net Amount Into (Out of) Pension Funds	Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	\$ 4,200,000	JRS	\$ 7,955,000
P&F	183,556,000	P&F	293,956,000
PERS	297,502,600	PERS	556,940,600
SPRS	19,000,000	SPRS	28,835,000
TPA	408,741,400	TPA	690,313,400
	<u>\$ 913,000,000</u>		<u>\$ 1,578,000,000</u>

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*The MSCI data is comprised of a custom index calculated by MSCI for, and as requested by the New Jersey Division of Investment. The MSCI data is for internal use only and may not be redistributed or used in connection with creating or offering any securities, financial products or indices. Neither MSCI nor any other third party involved in or related to compiling computing or creating the MSCI data (the "MSCI Parties") makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and the MSCI Parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to such data. Without limiting any of the foregoing, in no event shall any of the MSCI Parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.*

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