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**NEW JERSEY DIVISION OF INVESTMENT**

**INVESTMENT REPORTING PACKAGE**

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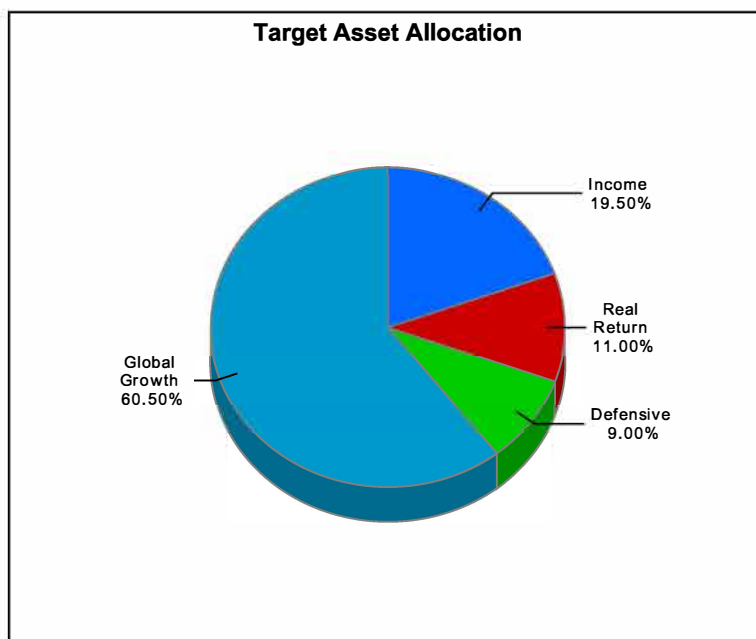
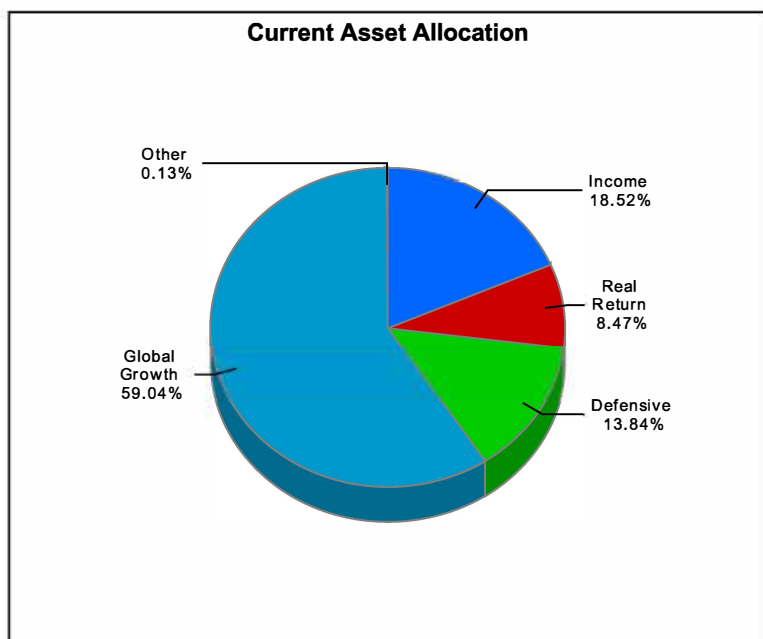
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**Period Ending August 31, 2025**

*"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, 2025**

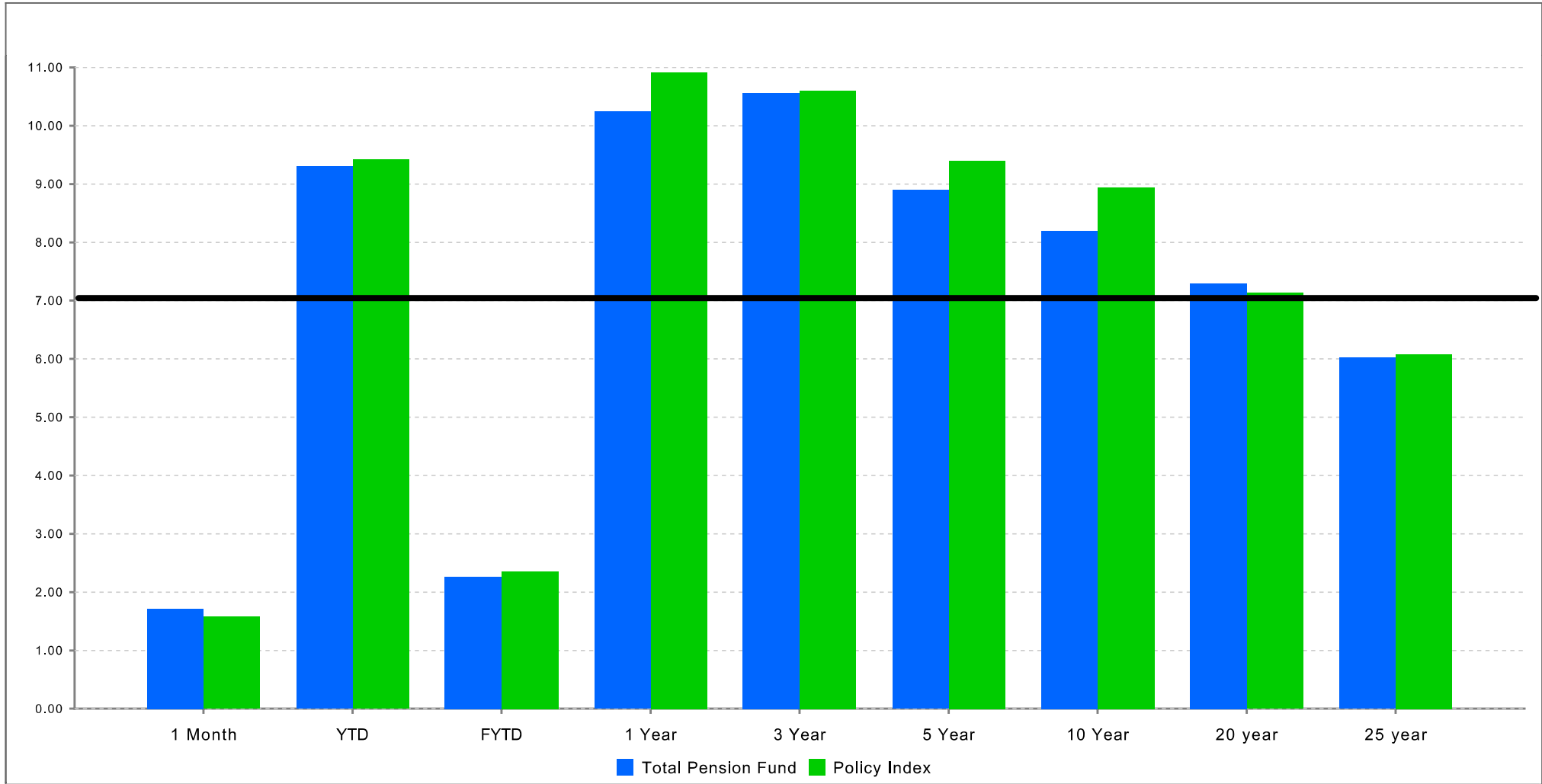
	Actual Allocation %	Target %	Allocation (in millions \$)
U.S. Equity	28.59	28.00	21,731.86
Int'l DM Equity Composite	13.11	12.75	9,967.92
Int'l SC Equity Composite	1.36	1.25	1,033.58
EM Equity Composite	5.60	5.50	4,259.17
Equity Hedge Fund Breakout	0.00	0.00	2.45
Private Equity	10.37	13.00	7,879.93
<b>Global Growth</b>	<b>59.04</b>	<b>60.50</b>	<b>44,874.11</b>
Real Estate	5.90	8.00	4,488.06
Real Assets	2.56	3.00	1,949.54
<b>Real Return</b>	<b>8.47</b>	<b>11.00</b>	<b>6,437.60</b>
High Yield Composite	4.54	4.50	3,451.59
Private Credit	6.89	8.00	5,234.68
Investment Grade Credit Composite	7.09	7.00	5,388.24
<b>Income</b>	<b>18.52</b>	<b>19.50</b>	<b>14,074.51</b>
Cash Equivalents <sup>1</sup>	7.86	2.00	5,970.67
U.S. Treasuries	4.06	4.00	3,084.71
Risk Mitigation Strategies	1.93	3.00	1,464.19
<b>Defensive</b>	<b>13.84</b>	<b>9.00</b>	<b>10,519.56</b>
Other	0.13	0.00	100.20
<b>Total Pension Fund</b>	<b>100.00</b>	<b>100.00</b>	<b>76,005.97</b>



Sum of component allocation may not equal total due to rounding  
Excludes assets of the Policier & Firemen's Retirement System of New Jersey.

<sup>1</sup> The cash aggregate currently comprises three Common Pension Fund cash accounts, in addition to the six plan cash accounts.

**NJ Division of Investment  
Performance vs Policy Benchmark  
Periods Ending August 31, 2025  
Total Pension Fund Returns are Net of All Fees**



	<b>1 Month</b>	<b>YTD</b>	<b>FYTD</b>	<b>1 Year</b>	<b>3 Year</b>	<b>5 Year</b>	<b>10 Year</b>	<b>20 year</b>	<b>25 year</b>
Total Pension Fund	1.71	9.30	2.26	10.24	10.56	8.90	8.20	7.29	6.02
Policy Index	1.57	9.42	2.36	10.92	10.60	9.40	8.95	7.13	6.08

Note: The bold line above indicates the actuarial assumed rate of return of 7%.

**NJ Division of Investment  
Pension Fund Asset Class Returns vs Benchmarks  
Periods Ending August 31, 2025  
Returns are Net of All Fees**

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Equity	2.24	10.59	4.56	15.82	18.88	14.22
<i>Custom US Policy Benchmark</i>	2.26	10.60	4.58	15.86	18.91	14.25
Int'l DM Equity Composite	4.38	23.09	3.14	15.17	17.24	10.82
<i>Custom EAFE + Canada Benchmark <sup>1</sup></i>	4.37	22.72	3.13	14.83	16.82	10.45
Int'l SC Equity Composite	3.62	24.90	3.02	19.40	13.89	7.30
<i>Custom ACWI ex USA Small Cap Benchmark</i>	4.25	22.88	4.42	16.89	13.98	9.21
EM Equity Composite	2.85	20.91	3.95	18.27	12.43	6.56
<i>Custom EM Benchmark <sup>1</sup></i>	1.32	19.11	3.27	17.00	10.77	5.14
Equity Hedge Fund Breakout	0.00	479.76	(0.00)	458.97	150.33	39.96
<i>50 HFRI EH 50 HFRI ED ACTIVIST (1Month Lag)</i>	2.93	3.74	5.43	9.09	10.14	9.70
Private Equity	0.20	4.10	(0.00)	4.89	4.20	12.08
<i>Custom Cambridge Blend</i>	0.00	2.23	0.00	6.91	4.08	15.94
<b>Global Growth</b>	<b>2.42</b>	<b>12.95</b>	<b>3.33</b>	<b>13.99</b>	<b>14.92</b>	<b>12.30</b>
<b>Global Growth Policy Benchmark</b>	<b>2.19</b>	<b>12.76</b>	<b>3.18</b>	<b>14.54</b>	<b>14.93</b>	<b>13.44</b>
Real Estate	1.71	4.21	1.32	2.33	0.66	6.17
<i>Real Estate Index <sup>2</sup></i>	0.00	1.82	0.00	1.17	(5.07)	2.01
Real Assets	(0.01)	7.45	(0.02)	11.13	5.42	12.15
<i>Custom Cambridge Blend for Real Assets <sup>2</sup></i>	0.00	1.90	0.00	5.60	6.99	13.84
<b>Real Return</b>	<b>1.18</b>	<b>5.17</b>	<b>0.91</b>	<b>4.90</b>	<b>2.07</b>	<b>7.86</b>
<b>Real Return Policy Benchmark <sup>2</sup></b>	<b>0.00</b>	<b>1.84</b>	<b>0.00</b>	<b>2.37</b>	<b>(1.71)</b>	<b>5.32</b>
High Yield Composite	1.28	6.18	1.75	8.12	9.05	5.06
<i>Custom High Yield Benchmark</i>	1.25	6.35	1.71	8.26	9.30	5.15
Private Credit	(0.02)	4.17	(0.01)	7.63	8.66	9.74
<i>Bloomberg US Corp HY 1M lag +100bps</i>	0.53	5.28	2.47	9.75	9.08	6.14
Investment Grade Credit Composite	1.01	5.21	0.98	3.62	3.77	(0.66)
<i>Custom Investment Grade Credit Benchmark</i>	1.02	5.21	1.01	3.52	3.86	(0.49)
<b>Income</b>	<b>0.69</b>	<b>5.05</b>	<b>0.80</b>	<b>6.23</b>	<b>6.86</b>	<b>4.38</b>
<b>Income Policy Benchmark</b>	<b>0.88</b>	<b>5.54</b>	<b>1.78</b>	<b>7.19</b>	<b>6.91</b>	<b>2.97</b>

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

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

<sup>3</sup> The cash aggregate currently comprises three Common Pension Fund cash accounts, in addition to the six plan cash accounts.

**NJ Division of Investment  
Pension Fund Asset Class Returns vs Benchmarks  
Periods Ending August 31, 2025  
Returns are Net of All Fees**

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
Cash Equivalents <sup>3</sup>	0.37	2.96	0.74	4.68	4.93	3.10
<i>ICE BofA US 3-Month Treasury Bill</i>	0.39	2.83	0.74	4.48	4.74	2.91
U.S. Treasuries	1.18	4.93	0.88	2.95	2.40	(1.26)
<i>Custom Government Benchmark</i>	1.06	4.48	0.66	2.42	2.07	(1.47)
Risk Mitigation Strategies	0.00	5.89	0.48	9.62	7.75	8.04
<i>T-Bill + 300 BP</i>	0.65	4.86	1.26	7.62	7.90	6.03
<b>Defensive</b>	<b>0.54</b>	<b>3.86</b>	<b>0.76</b>	<b>4.72</b>	<b>4.61</b>	<b>2.48</b>
<b><i>Liquidity Policy Benchmark</i></b>	<b>0.78</b>	<b>4.25</b>	<b>0.88</b>	<b>4.61</b>	<b>4.69</b>	<b>2.07</b>
<b>Total Pension Fund</b>	<b>1.71</b>	<b>9.30</b>	<b>2.26</b>	<b>10.24</b>	<b>10.56</b>	<b>8.90</b>
<i>Policy Index</i>	1.57	9.42	2.36	10.92	10.60	9.40

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

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

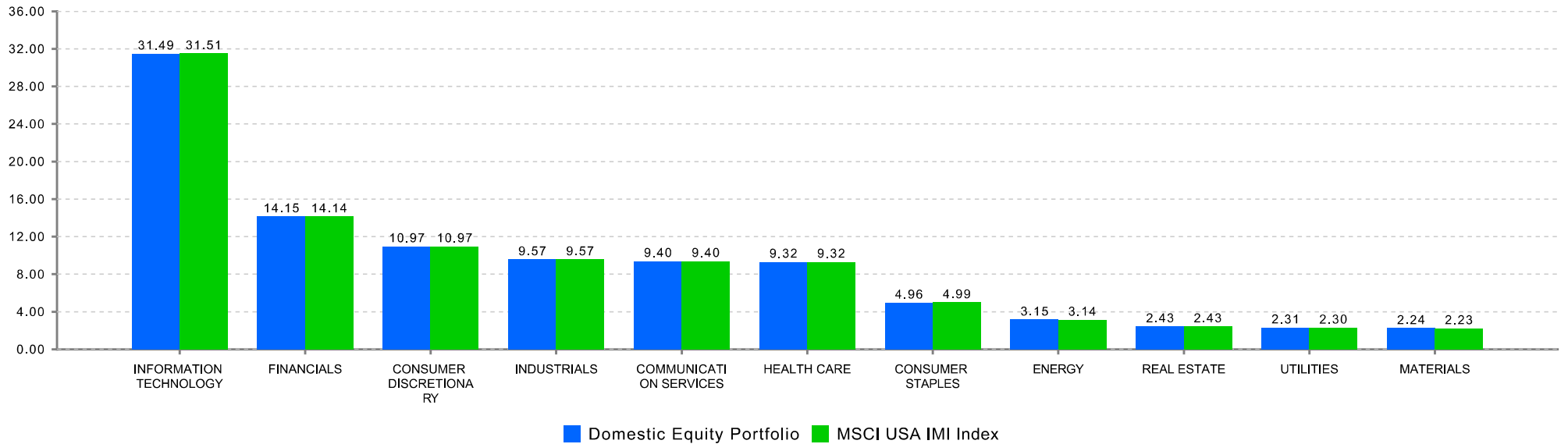
<sup>3</sup> The cash aggregate currently comprises three Common Pension Fund cash accounts, in addition to the six plan cash accounts.

**NJ Division of Investment  
U.S. Equity  
As of August 31, 2025**

**Top Holdings\*  
U.S. Equity**

Security Name	% of Portfolio
NVIDIA CORP	6.82
MICROSOFT CORP	5.75
APPLE INC	5.56
AMAZON.COM INC	3.51
META PLATFORMS INC CLASS A	2.57
BROADCOM INC	2.13
ALPHABET INC CL A	1.99
ALPHABET INC CL C	1.68
TESLA INC	1.55
JPMORGAN CHASE + CO	1.35

**U.S. Equity Portfolio  
Sector Weightings\*\***



\*Holdings include accruals

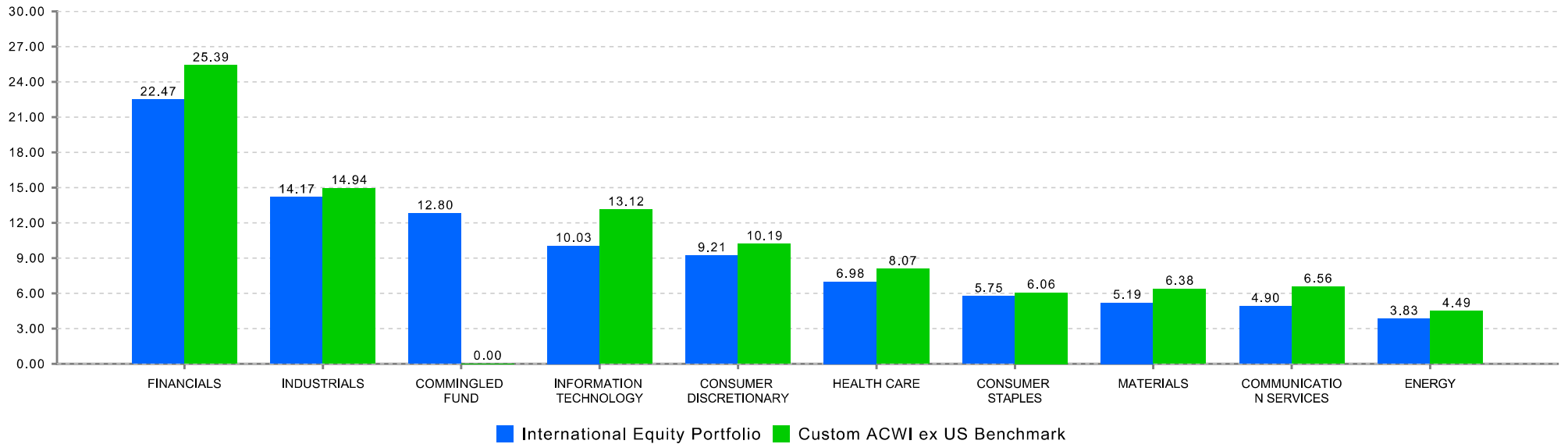
\*\*Index sector weightings reflect the calculations of State Street and may differ from those of MSCI. Note that ETFs are excluded.

**NJ Division of Investment  
International Equity  
As of August 31, 2025**

**Top Holdings\*  
International Equity**

Security Name	% of Portfolio
ISHARES CORE MSCI EMERGING MAR	9.18
ISHARES MSCI EAFE SMALL CAP ET	1.83
ISHARES MSCI INDIA ETF	1.72
TAIWAN SEMICONDUCTOR MANUFAC	1.57
TENCENT HOLDINGS LTD	0.91
ASML HOLDING NV	0.88
SAP SE	0.87
NESTLE SA REG	0.77
NOVARTIS AG REG	0.75
ASTRAZENECA PLC	0.74

**Select Portfolio Sector Weightings  
International Equity**



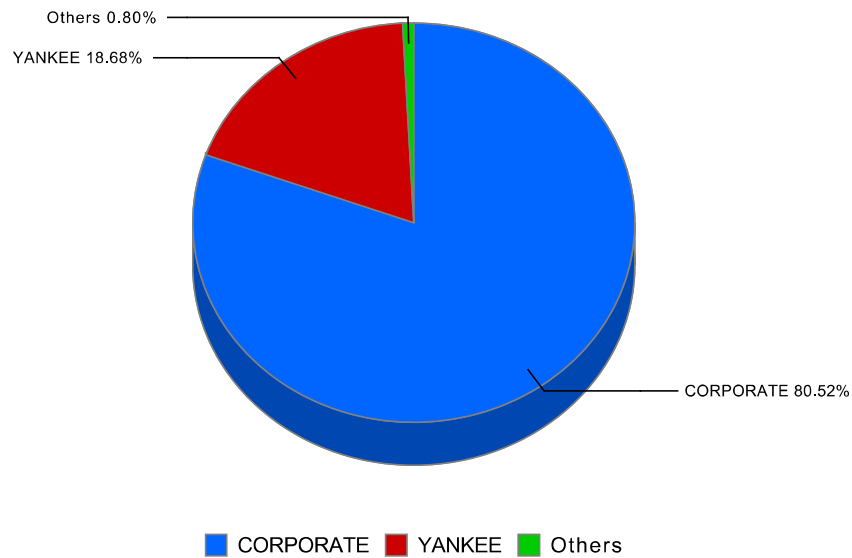
\*Holdings include accruals

**NJ Division of Investment  
Fixed Income Composite  
As of August 31, 2025**

**Fixed Income Composite  
Top Holdings\***

Security Name	Coupon %	Maturity Date	% of Portfolio
US TREASURY N/B	0.50	10/31/2027	2.00
US TREASURY N/B	1.50	02/15/2030	1.77
US TREASURY N/B	0.63	08/15/2030	1.38
US TREASURY N/B	3.38	05/15/2033	1.33
US TREASURY N/B	2.25	11/15/2027	1.08
US TREASURY N/B	1.88	02/15/2032	1.02
TSY INFL IX N/B	1.88	07/15/2034	1.01
US TREASURY N/B	0.75	01/31/2028	0.99
US TREASURY N/B	1.25	05/15/2050	0.97
US TREASURY N/B	0.88	06/30/2026	0.94

**Select Portfolio Sector Weights**



\*Holdings include accruals

State Investment Council  
 Regulation Violations and Other Reportable Matters August 31, 2025

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

Status of Outstanding Violations Previously Reported			
		Description of Violation	
		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, 2025**

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	0.1	0.0%	0.0%	0.1
Austria	29.2	0.2%	0.1%	29.2	EM - Europe/Middle East/Africa				
Belgium	108.1	0.7%	0.7%	108.1	Czech Republic	2.2	0.0%	0.0%	2.2
Finland	100.3	0.7%	0.7%	100.3	Egypt	4.7	0.0%	0.0%	4.7
France	983.3	6.5%	6.8%	983.3	Georgia	0.3	0.0%	0.0%	0.3
Germany	926.7	6.2%	6.3%	926.7	Greece	25.6	0.2%	0.2%	25.6
Guernsey, C.I.	0.4	0.0%	0.0%	0.4	Hungary	57.7	0.4%	0.1%	57.7
Ireland	38.3	0.3%	0.3%	38.3	Kazakhstan	11.0	0.1%	0.0%	11.0
Italy	321.7	2.1%	2.0%	321.7	Kuwait	11.4	0.1%	0.1%	11.4
Netherlands	401.2	2.7%	2.8%	401.2	Nigeria	0.3	0.0%	0.0%	0.3
Portugal	23.8	0.2%	0.1%	23.8	Poland	31.5	0.2%	0.3%	31.5
Spain	339.6	2.3%	2.2%	339.6	Qatar	10.6	0.1%	0.2%	10.6
Developed - Non-Euro					Saudi Arabia	64.1	0.4%	1.0%	64.1
Australia	701.6	4.7%	4.4%	701.6	South Africa	140.2	0.9%	1.0%	140.2
Canada	1,243.7	8.3%	8.4%	1,243.7	Turkey	24.4	0.2%	0.1%	24.4
Denmark	190.5	1.3%	1.3%	190.5	United Arab Emirates	40.1	0.3%	0.5%	40.1
Hong Kong	126.6	0.8%	0.9%	126.6	EM - Latam				
Israel	114.0	0.8%	0.7%	114.0	Argentina	10.4	0.1%	0.0%	10.4
Japan	2,286.7	15.2%	14.2%	2,286.7	Brazil	367.5	2.4%	1.3%	367.5
New Zealand	18.7	0.1%	0.1%	18.7	Chile	15.4	0.1%	0.2%	15.4
Norway	60.3	0.4%	0.3%	60.3	Colombia	2.6	0.0%	0.0%	2.6
Singapore	179.1	1.2%	1.2%	179.1	Mexico	114.2	0.8%	0.6%	114.2
Sweden	368.6	2.4%	2.3%	368.6	Peru	46.5	0.3%	0.1%	46.5
Switzerland	877.4	5.8%	5.9%	877.4	EM - Asia ex Japan				
United Kingdom	1,356.3	9.0%	8.7%	1,356.3	China	1,203.5	8.0%	9.3%	1,203.5
					India	702.9	4.7%	4.7%	702.9
					Indonesia	87.9	0.6%	0.4%	87.9
					Korea	482.7	3.2%	3.1%	482.7
					Malaysia	20.0	0.1%	0.4%	20.0
					Philippines	10.6	0.1%	0.1%	10.6
					Taiwan	701.7	4.7%	5.6%	701.7
					Thailand	61.8	0.4%	0.3%	61.8

**New Jersey Division of Investment  
Cash Management Fund  
August 31, 2025**

**PARTICIPATION**

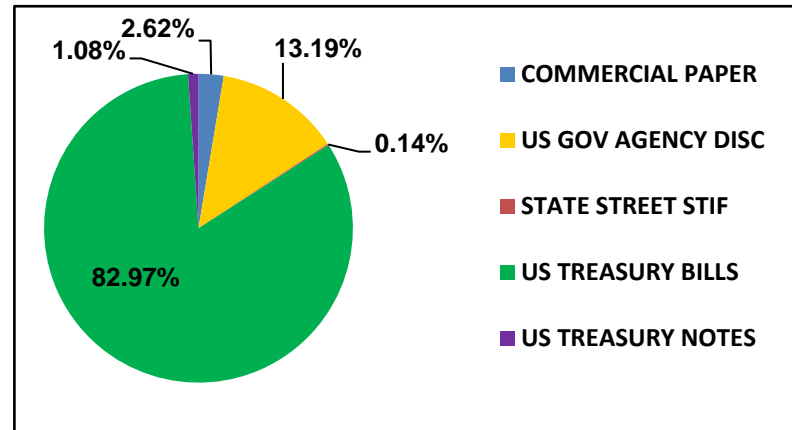
	VALUE	PERCENTAGE
STATE	\$ 29,827,672,714	83.96%
NON-STATE	5,700,263,575	16.04%
<b>TOTAL</b>	<b>\$ 35,527,936,289</b>	<b>100.00%</b>

**PORTFOLIO RETURNS**

	STATE	NON-STATE	AVG.DAYS
8/31/2025	4.29%	4.23%	28
1 Month	4.31%	4.25%	
Fiscal YTD	4.31%	4.25%	
1 Year	4.49%	4.43%	

**PORTFOLIO HOLDINGS**

	8/31/2025	PERCENTAGE
US TREASURY BILLS	\$ 30,648,939,678	82.97%
US GOV AGENCY DISC	4,871,739,795	13.19%
COMMERCIAL PAPER	968,552,384	2.62%
US TREASURY NOTES	400,000,000	1.08%
STATE STREET STIF	50,923,404	0.14%
<b>TOTAL</b>	<b>\$ 36,940,155,262</b>	<b>100.00%</b>



# New Jersey Division of Investment Alternative Investments - Common Pension Fund E As of August 31, 2025

## Alternative Investments – Common Pension Fund E August 31, 2025

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

	Inception Date	Last Valuation Date	A			B		C	(B+C)	(B+C)/A
			Commitment	Amount Contributed	Unfunded Commitment	Current Market Value	Total Distributed	Total Value	Total Value Multiple	
<b>Private Equity</b>										
<b>Co Investments</b>										
**ABF VII New Jersey S.L.P.	Jul-20	Jun-25	2,433,524,983	2,630,675,785	354,450,410	2,154,031,883	2,689,191,682	4,843,223,566	1.84	
BX NJ Co-Invest (PE) L.P.	Apr-19	Jun-25	58,524,983	53,031,567	2,921,671	85,893,328	0	85,893,328	1.62	
NB/NJ Custom Investment Fund II	Apr-12	Jun-25	50,000,000	54,702,047	0	8,468	85,303,518	85,311,986	1.56	
NB/NJ Custom Investment Fund III, LP			200,000,000	196,235,600	3,764,400	57,614,501	418,195,487	475,809,988	2.42	
<i>NB/NJ Custom Investment Fund III, LP</i>			550,000,000	505,767,593	44,232,407	638,342,405	111,536,000	749,878,405	1.48	
<i>NB/NJ Custom Investment Fund III, LP Tranche B</i>	Apr-18	Jun-25	200,000,000	184,024,213	15,557,391	241,050,538	101,376,000	342,426,538	1.86	
NJ Roark Co-Invest Fund III LLC	Jul-21	Jun-25	350,000,000	321,743,380	28,675,016	397,291,867	10,160,000	407,451,867	1.27	
SONJ Private Opportunities Fund II, L.P.	Jan-14	Jun-25	75,000,000	74,999,950	0	101,854,021	14,700,081	116,554,102	1.55	
Vista Co-Invest Fund 2017-3, L.P.	Feb-08	Jun-25	1,300,000,000	1,545,173,544	139,481,170	1,147,926,988	1,894,640,350	3,042,567,338	1.97	
	Nov-17	Jun-25	200,000,000	200,765,484	164,050,762	122,392,174	164,816,246	287,208,420	1.43	
<b>Distressed Debt</b>										
BSP Special Situations Fund L.P.	Jan-17	Jun-25	1,550,000,000	1,474,319,892	299,259,425	1,028,955,561	1,444,577,942	2,473,533,503	1.68	
Catalyst Fund V, L.P.	Nov-15	Jul-25	150,000,000	130,110,931	57,538,000	48,889,981	139,355,008	188,244,989	1.45	
Centerbridge Capital Partners II, L.P.	May-11	Jun-25	100,000,000	104,242,681	37,274,953	61,525,807	57,617,736	119,143,544	1.14	
Chatham Asset Private Debt and Strategic Capital Fund	Nov-17	Jul-25	200,000,000	154,273,024	3,000,283	653,112	124,242,496	124,895,608	0.81	
Golden Tree NJ Distressed Fund 2015			200,000,000	200,000,000	0	480,761,291	27,000,000	507,761,291	2.54	
MHR Institutional Partners IV, L.P.	Jul-14	Jun-25	300,000,000	237,875,000	65,950,000	63,080,910	376,889,873	439,970,784	1.85	
Strategic Value Special Situations Fund V, L.P.	Apr-21	Jun-25	100,000,000	116,908,781	14,197,367	124,684,454	41,479,607	166,164,061	1.42	
Sixth Street Opportunities Partners II, L.P.	Mar-12	Jun-25	125,000,000	101,488,026	23,511,974	150,036,244	16,092	150,052,336	1.48	
			100,000,000	69,792,390	30,205,533	422,072	122,927,209	123,349,281	1.77	
<b>Domestic Midmarket Buyout</b>										
Altaris Health Partners V, L.P.	Jul-20	Jun-25	3,908,660,000	4,265,585,886	416,978,706	2,455,426,636	5,077,684,095	7,533,110,731	1.77	
American Industrial Partners Capital Fund V	Dec-11	Jun-25	100,000,000	91,106,585	8,893,415	108,386,862	1,637,829	110,024,691	1.21	
American Industrial Partners Capital Fund VI, L.P.	Sep-15	Jun-25	50,000,000	68,539,245	506,158	13,389,282	103,260,509	116,649,791	1.70	
Court Square Capital Partners II, L.P.	Aug-07	Jun-25	75,000,000	93,941,548	11,622,524	94,427,885	142,852,952	237,280,836	2.53	
Excellere Capital Fund III, L.P.	Jul-15	Jun-25	100,000,000	93,163,305	3,232,040	85,017	166,685,737	166,770,754	1.79	
JLL Partners Fund VI, LP	Jul-15	Jun-25	40,000,000	40,900,385	7,061,307	32,883,879	40,458,594	73,342,473	1.79	
JLL Partners Fund VII, LP	Dec-08	Jun-25	150,000,000	198,885,995	22,173,202	522,108	364,734,061	365,256,169	1.84	
JLL Partners Fund VIII, L.P.	Mar-16	Jun-25	150,000,000	167,478,268	21,135,069	70,344,363	250,352,701	320,697,064	1.91	
Marlin Equity Partners IV	Feb-19	Jun-25	200,000,000	166,366,959	59,425,152	183,673,102	89,597,685	273,270,787	1.64	
New Mountain Partners III, L.P.	Jun-13	Jun-25	75,000,000	79,356,895	0	21,044,621	71,830,188	92,874,809	1.17	
Onex Partners II, LP	Aug-07	Jun-25	100,000,000	114,950,591	3,815,193	3,901,887	260,335,125	264,237,012	2.30	
Onex Partners III, LP	Nov-06	Dec-24	100,000,000	88,793,250	11,206,750	307,048	162,303,120	162,610,168	1.83	
Onex Partners IV, LP	Apr-09	Jun-25	100,000,000	110,689,479	8,355,756	14,295,595	171,913,123	186,208,718	1.68	
Onex Partners V-B, L.P.	May-14	Jun-25	166,490,000	179,452,324	3,963,036	60,399,381	191,302,131	251,701,512	1.40	
Quadrangle Capital Partners II	Oct-17	Jun-25	100,000,000	93,770,877	9,857,473	127,183,431	14,853,992	142,037,423	1.51	
Roark Capital Partners III L.P.	Aug-05	Jun-25	50,000,000	48,448,656	546,524	143,061	70,204,982	70,348,043	1.45	
Sycamore Partners III, L.P.	Sep-12	Jun-25	100,000,000	114,072,015	1,960,241	130,225,151	124,090,805	254,315,956	2.23	
Tenex Capital Partners II, LP	Jan-18	Jun-25	150,000,000	200,638,349	19,580,111	212,667,105	70,218,460	282,885,565	1.41	
Tenex Capital Partners, L.P.	Mar-16	Jun-25	78,170,000	88,067,379	6,757,811	47,031,963	147,094,330	194,126,293	2.20	
Tenex Capital Partners LP - Secondary	Dec-10	Jun-25	50,000,000	70,580,951	7,760,513	2,913,546	104,654,595	107,568,141	1.52	
The Rise Fund (A), L.P.	Feb-13	Jun-25	20,000,000	26,036,615	3,104,205	695,498	40,413,223	41,108,721	1.58	
The Rise Fund II, L.P.	Nov-17	Jun-25	75,000,000	77,602,327	3,927,626	68,751,440	45,433,593	114,185,033	1.47	
TPG Growth IV, L.P.	Mar-19	Jun-25	105,000,000	109,439,084	1,999,600	117,549,633	30,055,639	147,605,272	1.35	
TPG Growth II, L.P.			149,000,000	137,824,522	11,251,363	98,204,320	119,959,487	218,163,807	1.58	
TPG Growth III(A), L.P.	Jun-12	Jun-25	100,000,000	104,632,232	3,386,626	42,792,046	196,391,707	239,183,753	2.29	
TPG Growth V, L.P.	Jan-15	Jun-25	150,000,000	168,340,560	4,206,116	73,665,336	203,978,248	277,643,584	1.65	
TSG 7 A L.P.	Sep-20	Jun-25	100,000,000	97,735,732	14,621,491	124,555,440	17,969,209	142,524,649	1.46	
TSG 7 B L.P.	Nov-15	Jun-25	80,000,000	69,591,600	10,416,142	24,376,143	130,372,042	154,748,185	2.22	
TSG8, L.P.	Nov-15	Jun-25	20,000,000	20,812,498	55,782	21,331,853	13,854,604	35,186,457	1.69	
Vista Equity Partners Fund III, L.P.	Dec-18	Jun-25	100,000,000	98,393,054	4,923,919	89,279,834	4,296,344	93,576,178	0.95	
	Oct-07	Jun-25	100,000,000	107,040,357	7,624,259	295,414	266,230,856	266,526,270	2.49	

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	Inception Date	Last Valuation Date	A			B		C	(B+C)	(B+C)/A
			Commitment	Amount Contributed	Unfunded Commitment	Current Market Value	Total Distributed	Total Value	Total Value Multiple	
Vista Equity Partners Fund IV, L.P.	Oct-11	Jun-25	200,000,000	220,075,510	27,975,338	132,982,670	295,926,685	428,909,355	1.95	
Vista Equity Partners Fund V, L.P.	Mar-14	Jun-25	200,000,000	264,061,851	42,959,433	137,300,767	409,088,949	546,389,716	2.07	
Vista Equity Partners Fund VI, L.P.	Nov-16	Jun-25	200,000,000	257,253,293	16,712,998	179,688,998	326,725,559	506,414,557	1.97	
Vista Foundation Fund II, L.P.	Nov-13	Jun-25	75,000,000	85,837,854	29,867,361	30,351,025	129,302,715	159,653,740	1.86	
Vista Foundation Fund III, L.P.	Nov-16	Jun-25	100,000,000	119,978,706	17,821,207	91,366,412	133,164,302	224,530,714	1.87	
Vista Foundation Fund IV, L.P.	Feb-20	Jun-25	100,000,000	91,727,037	8,272,966	98,223,693	19,263	98,242,956	1.07	
Welsh, Carson, Anderson & Stowe XI, L.P.	Feb-09	Jun-25	100,000,000	100,000,000	0	190,824	166,120,752	166,311,576	1.66	
<b>Emerging Managers</b>			<b>400,000,000</b>	<b>449,115,212</b>	<b>20,452,783</b>	<b>60,370,563</b>	<b>849,559,073</b>	<b>909,929,636</b>	<b>2.03</b>	
Fairview Capstone Partners II, LP	Oct-08	Jun-25	100,000,000	107,222,913	3,138,213	34,383,244	181,221,063	215,604,307	2.01	
Fairview Capstone Partners, LP	Jun-07	Jun-25	100,000,000	91,010,329	8,989,671	13,591,671	315,131,953	328,723,624	3.61	
Grosvenor/NJDI Emerging Opp			200,000,000	250,881,970	8,324,899	12,395,648	353,206,057	365,601,705	1.46	
<i>Grosvenor/NJDI Emerging Opp (2007)</i>	May-07	Jun-25	100,000,000	126,769,116	17,487,582	7,535,479	126,769,116	177,033,236	1.40	
<i>Grosvenor/NJDI Emerging Opp (2008)</i>	Jun-08	Jun-25	100,000,000	124,112,855	6,837,317	4,860,169	183,708,300	188,568,469	1.52	
<b>GP Equity Stakes</b>			<b>674,750,000</b>	<b>662,612,254</b>	<b>238,267,845</b>	<b>644,208,808</b>	<b>630,595,135</b>	<b>1,274,803,943</b>	<b>1.92</b>	
Blue Owl GP Stakes NJ Investors, L.P.	Oct-12	Jun-25	200,000,000	245,114,550	41,129,891	89,349,476	187,155,964	276,505,440	1.13	
Blue Owl GP Stakes II NJ Investors, L.P.	Jul-14	Jun-25	250,000,000	256,395,548	55,434,547	257,715,402	191,810,208	449,525,610	1.75	
Blue Owl GP Stakes III NJ Investors, L.P.	Aug-17	Jun-25	24,750,000	10,513,366	0	45,887,750	9,523,546	55,411,297	5.27	
Blue Owl GP Stakes III US Investors LP	Dec-15	Jun-25	200,000,000	150,588,790	141,703,407	251,256,180	242,105,417	493,361,596	3.28	
<b>International</b>			<b>2,601,492,893</b>	<b>2,644,965,948</b>	<b>238,845,925</b>	<b>1,262,519,722</b>	<b>2,644,792,911</b>	<b>3,907,312,633</b>	<b>1.48</b>	
**AIMS/NJ Euro Small and Mid Fund II, L.P.	Sep-07	Mar-25	176,745,449	202,535,082	30,282,712	20,124,389	236,874,688	256,999,077	1.27	
**Anacap Financial Partners II	Sep-08	Dec-24	112,806,905	192,097,746	5,794,013	201,240	190,061,667	190,262,907	0.99	
**AnaCap Financial Partners III, L.P.	Jun-14	Jun-25	146,312,458	154,705,950	12,663,850	46,282,816	166,976,915	213,259,731	1.38	
**AnaCap Financial Prtns GP	Nov-09	Jun-25	7,315,623	9,868,438	0	8,320,863	1,570,670	9,891,533	1.00	
**ARDIAN Buyout Fund VII A S.L.P.	Mar-20	Jun-25	146,312,458	103,462,177	35,798,053	131,188,543	24,320,852	155,509,395	1.50	
MBK Partners Fund IV, L.P.	Dec-16	Jun-25	85,000,000	85,324,966	114,133	97,966,606	35,824,427	133,791,033	1.57	
MBK Partners Fund V, L.P.	Dec-19	Jun-25	100,000,000	89,129,843	12,079,735	109,200,562	2,985,952	112,186,514	1.26	
New Jersey Asia Investors II, L.P.	Jul-11	Jun-25	200,000,000	244,007,187	6,474,124	56,713,669	334,027,688	390,741,357	1.60	
New Jersey Asia Investors III, L.P.	Aug-16	Jun-25	300,000,000	297,390,998	51,998,571	271,389,552	126,200,244	397,589,796	1.34	
New Jersey Asia Investors, L.P.	Mar-08	Jun-25	100,000,000	100,329,944	12,325,066	2,002,145	299,587,419	301,589,564	3.01	
NJHL European BO Investment II Series B	Mar-07	Jun-25	200,000,000	153,958,977	11,297,633	2,175,930	228,817,875	230,993,805	1.50	
NJHL European Buyout Investment Series A	Apr-06	Jun-25	200,000,000	202,733,129	10,449,821	1,754,694	294,677,487	296,432,181	1.46	
NJHL European Buyout Investment Series C	Jun-08	Jun-25	200,000,000	214,069,764	10,247,354	708,152	266,761,952	267,470,104	1.25	
RRJ Capital Master Fund III, L.P.	Sep-15	Jun-25	150,000,000	153,916,418	0	39,594,298	145,812,079	185,406,377	1.20	
Siguler Guff NJ Developing Mkt Fund, LP	Dec-13	Jun-25	300,000,000	285,879,140	14,120,860	344,255,140	240,081,576	584,336,715	2.04	
Warburg Pincus China, L.P.	Dec-16	Jun-25	87,000,000	90,741,000	0	72,996,806	39,946,920	112,943,726	1.24	
Warburg Pincus China-Southeast Asia II, L.P.	Jun-19	Jun-25	90,000,000	64,815,189	25,200,000	57,644,318	10,264,500	67,908,818	1.05	
<b>Large Buyout</b>			<b>2,746,887,407</b>	<b>3,061,519,604</b>	<b>117,319,020</b>	<b>1,319,582,711</b>	<b>3,958,467,270</b>	<b>5,278,049,981</b>	<b>1.72</b>	
Apollo Investment Fund VI, L.P.	May-06	Jun-25	50,000,000	132,031,490	730,723	798,407	171,500,614	172,299,021	1.30	
Blackstone Capital Partners V, L.P.	May-06	Jun-25	100,000,000	101,105,925	4,481,607	81,108	166,596,681	166,677,789	1.65	
Blackstone Capital Partners VI, L.P.	Mar-12	Jun-25	50,000,000	51,785,156	6,612,738	10,622,589	86,315,421	96,938,010	1.87	
Blackstone Capital Partners VII, L.P.	May-15	Jun-25	45,000,000	49,863,731	2,235,486	37,313,623	47,578,854	84,892,477	1.70	
Carlyle Partners VI, L.P.	Nov-13	Jun-25	300,000,000	329,072,224	15,924,195	63,402,809	533,367,977	596,770,786	1.81	
**CVC Capital Partners VI, LP	Jul-13	Jun-25	87,787,475	103,244,637	3,641,952	64,943,496	140,435,028	205,378,524	1.99	
**CVC Capital Partners VII (A), LP	May-17	Jun-25	117,049,966	117,722,717	18,955,802	147,655,443	102,785,875	250,441,318	2.13	
**CVC Capital Partners VIII	Jun-20	Jun-25	117,049,966	103,184,534	5,079,104	125,327,719	127,948,790	127,948,790	1.24	
Hellman & Friedman Capital Partners VIII, L.P.	Nov-14	Jun-25	100,000,000	103,200,769	5,703,423	107,952,422	70,327,890	178,280,312	1.73	

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	Inception Date	Last Valuation Date	A			B		C	(B+C)	(B+C)/A
			Commitment	Amount Contributed	Unfunded Commitment	Current Market Value	Total Distributed	Total Value	Total Value Multiple	
Silver Lake Partners III, LP	Aug-07	Jun-25	100,000,000	107,030,375	9,528,468	14,489,116	237,834,561	252,323,676	2.36	
Silver Lake Partners IV	Mar-13	Jun-25	200,000,000	234,989,594	5,282,574	219,241,965	427,117,804	646,359,769	2.75	
Silver Lake Partners VI, L.P.	Sep-20	Jun-25	100,000,000	110,621,983	6,016,221	121,888,751	18,182,182	140,070,933	1.27	
TPG Partners VI, L.P.	Aug-08	Jun-25	180,000,000	299,339,036	2,663,179	1,574,392	392,249,749	393,824,141	1.32	
Vista Equity Partners Fund VII, L.P.	Aug-18	Jun-25	300,000,000	299,081,444	30,463,547	336,036,193	299,762,141	365,798,334	1.22	
Warburg Pincus Private Equity IX, LP	Jul-05	Jun-25	200,000,000	200,000,000	0	210,336	344,328,840	344,539,176	1.72	
Warburg Pincus Private Equity X, LP	Oct-07	Jun-25	400,000,000	400,000,000	0	2,021,685	712,922,851	714,944,536	1.79	
Warburg Pincus Private Equity XI, LP	May-12	Jun-25	300,000,000	319,245,990	0	66,022,659	474,539,732	540,562,391	1.69	
<b>Mezzanine Debt</b>			<b>350,000,000</b>	<b>426,333,144</b>	<b>46,697,826</b>	<b>2,988,454</b>	<b>561,253,357</b>	<b>564,241,811</b>	<b>1.32</b>	
GSO Capital Opportunities Fund II, LP	Nov-11	Jun-25	150,000,000	165,084,448	36,323,333	2,847,350	208,383,739	211,231,089	1.28	
GSO Capital Opportunities Fund, L.P.	Aug-08	Dec-24	100,000,000	140,871,719	6,184,029	101,536	203,214,793	203,316,329	1.44	
Newstone Capital Partners II, L.P.	May-11	Jun-25	100,000,000	120,376,977	4,190,464	39,568	149,654,825	149,694,393	1.24	
<b>Secondaries</b>			<b>164,708,967</b>	<b>171,235,811</b>	<b>13,192,191</b>	<b>458,642</b>	<b>242,655,697</b>	<b>243,114,339</b>	<b>1.42</b>	
Lexington Capital Partners VI-B	Jun-06	Jun-25	50,000,000	50,705,969	817,355	275,206	73,809,048	74,084,254	1.46	
**Partners Group Secondary 2006 LP	Oct-06	Jun-25	46,819,987	53,008,507	3,505,624	4,230	65,137,097	65,141,327	1.23	
**Partners Group Secondary 2008, L.P.	Nov-08	Jun-25	67,888,980	67,521,335	8,869,212	179,206	103,709,552	103,888,758	1.54	
<b>Small Midsize Buyout</b>			<b>775,000,000</b>	<b>889,622,966</b>	<b>65,603,356</b>	<b>170,071,841</b>	<b>1,280,723,575</b>	<b>1,450,795,416</b>	<b>1.63</b>	
Grosvenor/NJDI Investment Fund			650,000,000	773,631,717	40,389,374	18,380,391	1,264,914,182	1,283,294,573	1.66	
<i>Grosvenor/NJDI Investment Fund 2005</i>	Nov-05	Jun-25	200,000,000	235,380,037	9,599,682	4,842,608	369,648,220	374,490,828	1.59	
<i>Grosvenor/NJDI Investment Fund 2006</i>	Sep-06	Jun-25	250,000,000	305,269,499	7,447,416	5,218,154	539,074,265	544,292,419	1.78	
<i>Grosvenor/NJDI Investment Fund 2008</i>	Jun-08	Jun-25	200,000,000	232,982,182	23,342,276	8,319,629	356,191,696	364,511,326	1.56	
Stellex Capital Partners II LP	Sep-20	Jun-25	125,000,000	115,991,249	25,213,982	151,691,450	15,809,393	167,500,843	1.44	
<b>Special Situations</b>			<b>184,000,000</b>	<b>1,329,747,317</b>	<b>370,654,734</b>	<b>491,034,499</b>	<b>1,404,213,705</b>	<b>1,895,248,204</b>	<b>1.43</b>	
Blackstone TOP Fund - A (PE) L.P.	Feb-12	Jun-25	184,000,000	1,329,747,317	370,654,734	491,034,499	1,404,213,705	1,895,248,204	1.43	
<b>Venture Capital</b>			<b>314,400,000</b>	<b>302,337,869</b>	<b>22,797,780</b>	<b>100,127,617</b>	<b>528,202,486</b>	<b>628,330,104</b>	<b>2.08</b>	
Khosla Ventures IV, L.P.	Jan-12	Jun-25	25,000,000	24,540,550	475,000	14,431,228	85,583,958	100,015,186	4.08	
NB/NJ Custom Investment Fund	Sep-07	Jun-25	100,000,000	91,596,190	8,403,810	2,592,435	175,791,657	178,384,092	1.95	
Peg Pooled Venture Capital VC Institutional III	Jul-06	Jun-25	49,400,000	56,626,821	136,953	10,012,425	83,157,256	93,169,681	1.65	
TCV VIII, L.P.	Jan-14	Jun-25	100,000,000	90,531,347	12,824,979	51,450,769	162,945,446	214,396,215	2.37	
Tenaya Capital VI, L.P.	Jul-12	Jun-25	40,000,000	39,042,961	957,039	21,640,760	20,724,169	42,364,929	1.09	
<b>Private Equity Subtotal</b>			<b>16,103,424,250</b>	<b>18,308,071,688</b>	<b>2,204,520,001</b>	<b>9,689,776,938</b>	<b>21,311,916,928</b>	<b>31,001,693,866</b>	<b>1.69</b>	
<b>Real Estate</b>										
<b>Debt</b>			<b>964,065,200</b>	<b>916,112,139</b>	<b>159,793,616</b>	<b>34,402,511</b>	<b>1,162,405,388</b>	<b>1,196,807,898</b>	<b>1.31</b>	
Blackstone RE Debt Strategies III, L.P.	Jun-16	Jun-25	100,000,000	111,282,518	24,722,197	7,361,389	120,317,646	127,679,035	1.15	
CT High Grade Partners II, LLC	May-08	Jun-25	664,065,200	574,030,918	108,661,385	1,088,177	810,485,378	811,573,555	1.41	
Sculptor RE Credit Parallel Fund B, LP	May-16	Jun-25	100,000,000	123,058,883	16,410,033	0	150,709,530	150,709,530	1.22	
True North Real Estate Fund III, LP	Sep-14	Jun-25	100,000,000	107,739,820	10,000,000	25,952,945	80,892,833	106,845,778	0.99	
<b>Equity</b>			<b>5,538,153,553</b>	<b>6,351,484,195</b>	<b>962,220,420</b>	<b>3,482,092,668</b>	<b>6,171,622,831</b>	<b>9,653,715,499</b>	<b>1.52</b>	
**Aermont Capital Real Estate Fund IV	Oct-18	Jun-25	117,049,966	93,402,745	18,880,928	83,285,434	0	83,285,434	0.89	
Blackstone Property Global - NJ	Oct-15	Jun-25	150,000,000	150,569,447	7,564,402	81,612,243	159,301,936	240,914,179	1.60	
Blackstone Property Partners L.P.	Jun-15	Jun-25	50,000,000	50,000,000	0	58,076,200	14,394,350	72,470,550	1.45	
Blackstone Real Estate Partners Asia LP	Jun-13	Jun-25	500,000,000	524,073,056	84,612,575	137,118,942	698,255,499	835,374,441	1.59	

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			Commitment	Amount Contributed	Unfunded Commitment	Current Market Value	Total Distributed	Total Value	Total Value Multiple	
Blackstone Real Estate V	Feb-06	Jun-25	75,000,000	84,290,474	313,054	77,438	163,098,193	163,175,631	1.94	
Blackstone Real Estate VI	Feb-07	Jun-25	100,000,000	111,482,790	740,142	24,091	224,509,928	224,534,019	2.01	
Blackstone Real Estate Partners VI, Sec	Nov-11	Jun-25	43,624,688	42,413,759	317,204	10,325	92,551,347	92,561,672	2.18	
Blackstone Real Estate VII	Dec-11	Jun-25	300,000,000	392,944,271	20,260,887	35,401,375	606,368,465	641,769,840	1.63	
Blackstone Real Estate VIII	Jan-15	Jun-25	100,000,000	122,161,434	9,758,766	59,411,472	127,584,869	186,996,341	1.53	
Blackstone TOP Fund - A (RE) L.P.	Jan-15	Jun-25	75,000,000	70,930,294	77,863,630	33,598,010	39,403,808	73,001,818	1.03	
DivcoWest Fund VI-A, LP	Aug-20	Jun-25	100,000,000	69,530,564	31,264,937	44,531,317	1,632,746	46,164,063	0.66	
Exeter Core Industrial Club Fund II, L.P.	Aug-16	Jun-25	100,000,000	97,845,545	2,605,263	167,137,414	64,176,316	231,313,730	2.36	
Exeter Industrial Core Fund III, LP	Jan-19	Jun-25	100,000,000	98,270,440	1,729,560	107,099,169	23,215,409	130,314,577	1.33	
Focus Senior Housing Fund I LP	Apr-17	Jun-25	50,000,000	50,923,558	0	36,399,226	40,347,345	76,746,571	1.51	
Hammes Partners II, L.P.	Mar-14	Jun-25	100,000,000	111,011,588	4,432,275	13,246,981	177,138,829	190,385,810	1.72	
Hammes Partners III, L.P.	Aug-17	Jun-25	50,000,000	51,289,218	4,538,317	37,694,585	26,615,565	64,310,151	1.25	
Heitman America Real Estate Trust, L.P.	Jan-07	Jun-25	100,000,000	109,177,489	0	148,055,027	90,635,846	238,690,873	2.19	
IPI Partners II-A, L.P.	Mar-21	Jun-25	150,000,000	138,013,483	13,245,448	177,574,418	1,100,138	178,674,556	1.29	
KSL Capital Partners IV-A, L.P.	Jul-15	Jun-25	100,000,000	121,885,000	20,882,147	103,725,409	98,987,941	202,713,350	1.66	
KSL Capital Partners V, L.P.	Feb-19	Jun-25	100,000,000	122,219,189	17,886,748	95,479,395	64,894,329	160,373,724	1.31	
Lone Star Real Estate Fund II (U.S.) LP	May-11	Jun-25	100,000,000	87,543,226	0	143,416	137,192,625	137,336,041	1.57	
Northwood Real Estate Co-Invest	Dec-12	Jun-25	75,000,000	102,827,439	21,193,925	77,292,078	49,356,393	126,648,471	1.23	
Northwood RE Partners L.P., (Series III)	Dec-12	Jun-25	75,000,000	142,716,348	29,164,827	71,347,954	107,624,106	178,972,060	1.25	
Northwood RE Partners L.P., (Series IV)	Nov-13	Jun-25	200,000,000	420,575,241	89,801,274	304,981,293	313,537,256	618,518,549	1.47	
*Sculptor NJ RE Opportunities, LP	Mar-13	Jun-25	200,000,000	566,346,267	214,976,562	179,710,072	518,089,475	697,799,547	1.23	
Sculptor RE Parallel Fund III E, LP	Aug-14	Jun-25	100,000,000	81,106,539	34,441,178	7,019,845	129,454,789	136,474,634	1.68	
**Perella Weinberg Real Estate Fund II LP	Jul-13	Jun-25	87,787,475	75,552,227	14,087,702	16,774,985	106,909,073	123,684,057	1.64	
**Perella Weinberg Real Estate Fund III LP	Nov-15	Jun-25	105,344,970	79,232,272	24,195,394	31,582,940	193,764,937	225,347,877	2.84	
Prime Property Fund	Aug-07	Jun-25	130,000,000	150,000,000	0	129,514,775	117,932,909	247,447,684	1.65	
PRISA II	Jun-07	Jun-25	60,000,000	100,000,000	0	70,365,274	73,538,023	143,903,298	1.44	
PRISA Real Estate Separate Account	Dec-06	Jun-25	265,000,000	300,000,000	0	238,387,866	218,331,696	456,719,562	1.52	
**Prologis European Logistics Fund	Sep-13	Jun-25	158,017,454	222,012,140	0	302,839,029	147,056,056	449,895,086	2.03	
RE Capital Asia Partners III, L.P.	Aug-12	Jun-25	80,000,000	70,680,329	15,847,536	12,677,422	72,835,072	85,512,494	1.21	
RE Capital Asia Partners IV, L.P.	Dec-14	Jun-25	100,000,000	96,142,565	5,359,819	25,218,774	72,729,566	97,948,340	1.02	
TGM Apartment Partners	Aug-15	Jun-25	376,329,000	359,930,800	16,398,200	448,767,234	155,662,855	604,430,089	1.68	
TPG Real Estate Partners II, L.P.	Sep-15	Jun-25	125,000,000	110,148,162	7,571,341	1,369,548	162,648,707	164,018,255	1.49	
TPG Real Estate Partners III, L.P.	May-18	Jun-25	100,000,000	77,794,022	27,644,622	57,026,692	44,913,657	101,940,349	1.31	
TPG/NJ (RE) Partnership, LP	Feb-13	Jun-25	225,000,000	169,491,782	83,698,599	0	198,511,836	198,511,836	1.17	
Tucker Development/Acquisition Fund	Oct-07	Jun-25	50,000,000	50,000,000	0	679,981	8,428,750	9,108,731	0.18	
Westbrook Real Estate Fund VIII	Feb-08	Jun-25	100,000,000	119,959,263	0	6,540,496	139,669,379	146,209,875	1.22	
Westbrook VII	Jan-07	Jun-25	40,000,000	45,109,340	0	2,908,326	46,250,389	49,158,715	1.09	
Wheelock Street Real Estate Fund, L.P.	Dec-11	Jun-25	100,000,000	99,589,969	15,638,783	12,595,240	178,013,514	190,608,754	1.91	
Wheelock Street Real Estate Fund II, L.P.	Apr-14	Jun-25	125,000,000	111,792,827	27,382,296	23,267,635	175,145,841	198,413,476	1.77	
Wheelock Street Real Estate Fund V, L.P	Aug-16	Jun-25	100,000,000	100,499,093	17,922,081	41,523,323	89,813,068	131,336,391	1.31	
<b>Real Estate Subtotal</b>			<b>6,502,218,753</b>	<b>7,267,596,334</b>	<b>1,122,014,036</b>	<b>3,516,495,178</b>	<b>7,334,028,219</b>	<b>10,850,523,397</b>	<b>1.49</b>	
<b>Hedge Funds</b>										
<b>Absolute Return</b>			<b>760,000,000</b>	<b>778,980,038</b>	<b>48,019,962</b>	<b>562,886,562</b>	<b>634,050,002</b>	<b>1,196,936,564</b>	<b>1.54</b>	
Iguazu Partners, L.P.	Dec-13	Jul-25	150,000,000	125,000,000	25,000,000	244,959,375	0	244,959,375	1.96	
Magenta Fund Ltd.	Apr-21	Jun-25	100,000,000	100,000,000	0	122,773,500	0	122,773,500	1.23	
Woodley Park NJ, L.P. (FAIR Program)	Oct-17	Jun-25	510,000,000	553,980,038	23,019,962	195,153,687	634,050,002	829,203,689	1.50	
<b>Credit</b>			<b>700,000,000</b>	<b>700,000,000</b>	<b>0</b>	<b>229,911,678</b>	<b>696,680,819</b>	<b>926,592,497</b>	<b>1.32</b>	

# New Jersey Division of Investment

## Alternative Investments - Common Pension Fund E

### As of August 31, 2025

#### Alternative Investments – Common Pension Fund E August 31, 2025

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

	Inception Date	Last Valuation Date	A			B		C	(B+C)	(B+C)/A
			Commitment	Amount Contributed	Unfunded Commitment	Current Market Value	Total Distributed	Total Value	Total Value Multiple	
Chatham Fund, LP	Dec-14	Jul-25	300,000,000	300,000,000	0	78,914,833	406,500,000	485,414,833	1.62	
GSO Special Situations Fund, L.P.	Feb-12	Jun-25	100,000,000	100,000,000	0	6,508,856	110,260,604	116,769,460	1.17	
Solus Opportunities Fund 3, LP	Apr-14	Jul-25	300,000,000	300,000,000	0	144,487,989	179,920,215	324,408,204	1.08	
<b>Distressed</b>			<b>350,000,000</b>	<b>352,520,128</b>	<b>0</b>	<b>5,479,338</b>	<b>568,599,992</b>	<b>574,079,330</b>	<b>1.63</b>	
Centerbridge Credit Partners	Oct-07	Jul-25	200,000,000	202,508,439	0	1,974,742	317,164,107	319,138,849	1.58	
King Street Capital	Feb-07	Jun-25	150,000,000	150,011,689	0	3,504,596	251,435,885	254,940,481	1.70	
<b>Fund of Funds</b>			<b>1,550,000,000</b>	<b>1,617,798,376</b>	<b>145,770,983</b>	<b>502,141,032</b>	<b>1,924,683,146</b>	<b>2,426,824,178</b>	<b>1.50</b>	
AIMS/NJ Multi-Strategy Portfolio, LLC	Aug-06	Jul-25	550,000,000	550,000,000	25,000,000	433,661,382	603,698,563	1,037,359,944	1.89	
Woodley Park NJ, L.P.	Aug-06	Jun-25	800,000,000	867,798,376	120,770,983	66,030,227	1,124,470,528	1,190,500,755	1.37	
Reservoir Strategic Partners Fund, LP	Jul-11	Jun-25	200,000,000	200,000,000	0	2,449,423	196,514,056	198,963,479	0.99	
<b>Global Macro</b>			<b>200,000,000</b>	<b>200,000,000</b>	<b>0</b>	<b>103,976,650</b>	<b>150,000,000</b>	<b>253,976,650</b>	<b>1.27</b>	
Lynx Common (Bermuda) Ltd.	Mar-11	Jul-25	200,000,000	200,000,000	0	103,976,650	150,000,000	253,976,650	1.27	
<b>Multi-Strategy</b>			<b>450,000,000</b>	<b>450,000,000</b>	<b>0</b>	<b>449,116,479</b>	<b>350,462,750</b>	<b>799,579,228</b>	<b>1.78</b>	
Elliott Associates, L.P.	Apr-12	Jun-25	200,000,000	200,000,000	0	247,664,384	178,746,011	426,410,394	2.13	
Farallon Capital Inst. Partners, L.P.	Jun-07	Jul-25	150,000,000	150,000,000	0	97,295	171,716,739	171,814,034	1.15	
Laurion Capital Ltd.	Jul-15	Jul-25	100,000,000	100,000,000	0	201,354,800	0	201,354,800	2.01	
<b>Hedge Fund Subtotal</b>			<b>4,010,000,000</b>	<b>4,099,298,543</b>	<b>193,790,944</b>	<b>1,853,511,738</b>	<b>4,324,476,709</b>	<b>6,177,988,448</b>	<b>1.51</b>	
<b>Real Assets</b>										
<b>Co-Investments</b>			<b>1,106,000,000</b>	<b>1,855,336,869</b>	<b>339,054,748</b>	<b>903,714,187</b>	<b>1,623,321,833</b>	<b>2,527,036,020</b>	<b>1.36</b>	
Aether Real Assets III Surplus, LP	Nov-13	Jun-25	100,000,000	107,707,862	616,927	65,462,158	32,603,473	98,065,631	0.91	
Aether Real Assets SONJ Fund, L.P.	Mar-18	Jun-25	135,000,000	81,427,522	61,080,058	88,404,120	19,197,887	107,602,007	1.32	
Blackstone TOP Fund - A, L.P.	Jul-12	Jun-25	699,836,310	1,122,484,027	276,853,091	152,338,293	1,223,633,225	1,375,971,518	1.23	
BX NJ Co-Invest, L.P.	Aug-12	Jun-25	21,163,690	392,402,868	0	597,380,957	99,135,169	696,516,126	1.78	
NJ/HV Resource Opportunities, L.P.	Jun-15	Jun-25	150,000,000	151,314,590	504,672	128,659	248,752,079	248,880,738	1.64	
<b>Debt</b>			<b>650,000,000</b>	<b>772,346,505</b>	<b>238,896,477</b>	<b>24,207,298</b>	<b>749,524,666</b>	<b>773,731,964</b>	<b>1.00</b>	
GSO Energy Partners - A, L.P.	Mar-12	Jun-25	650,000,000	772,346,505	238,896,477	24,207,298	749,524,666	773,731,964	1.00	
<b>Equity</b>			<b>1,140,512,990</b>	<b>1,206,127,055</b>	<b>124,506,445</b>	<b>624,300,212</b>	<b>1,210,413,109</b>	<b>1,834,713,321</b>	<b>1.52</b>	
Aether Real Assets III, LP	Nov-13	Jun-25	30,000,000	32,442,767	852,875	14,247,061	13,441,137	27,688,198	0.85	
Blackstone Energy Partners, L.P.	Mar-12	Jun-25	150,000,000	190,344,723	14,184,874	22,015,653	281,780,227	303,795,880	1.60	
Blackstone Energy Partners II, L.P.	May-15	Jun-25	80,000,000	88,651,660	10,481,080	52,926,610	79,835,910	132,762,519	1.50	
Brookfield Capital Partners IV, L.P.	May-16	Jun-25	150,000,000	179,263,915	4,455,987	61,465,022	354,722,466	416,187,488	2.32	
Brookfield Capital Partners V L.P.	Apr-19	Jun-25	100,000,000	110,214,433	8,799,958	136,529,268	42,882,503	179,411,771	1.63	
Hitecvision VII, L.P.	Apr-14	Jun-25	100,000,000	112,473,803	6,132,332	14,221,367	173,728,560	187,949,927	1.67	
HitecVision SpringPoint, L.P.	Oct-23	Jun-25	5,512,990	5,513,838	0	12,716	6,726,003	6,738,719	1.22	
Homestead Capital USA Farmland Fund III, L.P.	Apr-19	Jun-25	100,000,000	107,027,585	2,559,333	101,580,301	12,202,124	113,782,425	1.06	
Stonepeak Infrastructure Fund III LP	Nov-17	Jun-25	125,000,000	138,088,922	13,039,791	145,390,366	46,468,686	191,859,052	1.39	
Stonepeak Global Renewables Fund LP	Jan-21	Jun-25	100,000,000	55,866,196	46,838,550	52,483,849	15,642,767	68,126,616	1.22	
Tenaska Power Fund II, L.P.	Sep-08	Jun-25	100,000,000	92,829,346	13,161,665	373,030	86,043,816	86,416,846	0.93	
Warburg Pincus Energy, L.P.	May-14	Jun-25	100,000,000	93,409,865	4,000,000	23,054,970	96,938,910	119,993,880	1.28	
<b>Real Assets Subtotal</b>			<b>2,896,512,990</b>	<b>3,833,810,429</b>	<b>702,457,670</b>	<b>1,552,221,697</b>	<b>3,583,259,607</b>	<b>5,135,481,304</b>	<b>1.34</b>	

## New Jersey Division of Investment Alternative Investments - Common Pension Fund E As of August 31, 2025

### Alternative Investments – Common Pension Fund E August 31, 2025

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

	Inception Date	Last Valuation Date	A		B		C	(B+C)	(B+C)/A
			Commitment	Amount Contributed	Unfunded Commitment	Current Market Value	Total Distributed	Total Value	Total Value Multiple
<b>Grand Total</b>			<b>29,512,155,993</b>	<b>33,508,776,993</b>	<b>4,222,782,651</b>	<b>16,612,005,552</b>	<b>36,553,681,463</b>	<b>53,165,687,015</b>	<b>1.59</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, Real Estate, and Real Assets 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.

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 1.1705 EUR as of 8/31/2025

6. \*\*\*Please note these selected funds have an FX rate of 1.3511 GBP as of 8/31/2025

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, 2025**

**Alternative Investments – Private Credit, Common Pension Fund E August 31, 2025**

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

	Inception Date	Last Valuation Date	Commitment	A Amount Contributed	Unfunded Commitment	B Current Market Value	C Total Distributed	(B+C) Total Value	(B+C)/A Total Value Multiple
<b>Private Credit</b>									
Blueprint Cap I, LP	May-18	Jun-25	300,000,000	262,565,502	146,202,060	160,775,684	156,793,148	317,568,832	1.21
Cerberus NJ Credit Opportunities Fund, L.P.	Apr-12	Jul-25	300,000,000	464,552,239	47,388,060	560,118,411	276,401,796	836,520,206	1.80
Crayhill NJ Fund, LP	May-17	Jun-25	150,000,000	304,040,554	59,658,882	136,845,348	216,609,127	353,454,476	1.16
GOF II Feeder B, L.P.	Oct-17	Jun-25	100,000,000	90,005,303	23,321,241	66,781,792	98,934,455	165,716,247	1.84
GSO Credit Partners - A, L.P.	Mar-12	Jun-25	600,000,000	475,000,000	0	55,636,185	602,324,338	657,960,523	1.39
Golden Tree Opportunities LP-Class D	Sep-07	Jul-25	250,000,000	244,662,611	500,000	436,390,581	322,427,982	758,818,563	3.10
Knight TAO, L.P.	Oct-14	Jun-25	700,000,000	837,866,100	234,874,204	633,350,679	638,988,578	1,272,339,257	1.52
NJ/TCW Direct Lending LLC	Feb-16	Jun-25	150,000,000	159,489,000	16,399,267	42,987,190	161,320,500	204,307,690	1.28
*Sculptor NJ Private Opportunities, LP	Mar-13	Jun-25	500,000,000	1,410,797,180	0	244,860,127	1,365,371,789	1,610,231,916	1.14
*Sculptor SC, LP	Apr-10	Jun-25	250,000,000	795,953,973	0	615,432,876	1,406,364,826	2,021,797,702	2.54
*Sculptor SC II, LP	Mar-13	Jun-25	650,000,000	2,002,558,522	0	988,291,834	1,923,742,035	2,912,033,869	1.45
Sixth Street Opportunities III A LP	Apr-14	Jun-25	100,000,000	55,006,421	11,941,929	15,891,114	69,495,564	85,386,678	1.55
TCW Direct Lending LLC	Jan-15	Jun-25	150,000,000	119,974,031	22,349,115	19,061,621	131,589,619	150,651,239	1.26
<b>Private Credit Subtotal</b>			<b>4,200,000,000</b>	<b>7,222,471,436</b>	<b>562,634,757</b>	<b>3,976,423,442</b>	<b>7,370,363,756</b>	<b>11,346,787,198</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. 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 1.3511 GBP as of 8/31/2025

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, 2025**

**Alternative Investments – Common Pension Fund A August 31, 2025**

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

	Inception Date	Last Valuation Date	Commitment		Unfunded Commitment	Current Market Value <sub>2</sub>		Total Distributed <sub>3</sub>	Total Value	Total Value Multiple
			Commitment	Amount Contributed <sub>1</sub>		Value <sub>2</sub>	Total Distributed <sub>3</sub>			
<b>Private Equity</b>										
<b>Large Buyout</b>										
Bain Capital Fund XIV, L.P.	Jun-25	Jun-25	200,000,000	0	200,000,000	0	0	0	0	0.00
**CVC Capital Partners IX	Jun-23	Jun-25	292,624,916	40,322,840	250,710,389	42,381,775	3,163,653	45,545,428	1.13	
Hellman & Friedman Capital Partners X, L.P.	May-21	Jun-25	125,000,000	121,379,082	16,930,756	120,170,866	19,426,285	139,597,151	1.15	
Silver Lake Partners VII, L.P.	Apr-24	Jun-25	100,000,000	32,918,559	54,156,944	40,210,880	45,140	40,256,020	1.22	
Vista Equity Partners Fund VIII, L.P.	Oct-23	Jun-25	100,000,000	57,092,179	43,517,910	69,110,299	169,558	69,279,857	1.21	
<b>Domestic Midmarket Buyout</b>										
American Industrial Partners Capital Fund VIII, L.P.	May-23	Jun-25	150,000,000	83,035,018	71,093,412	85,943,983	4,128,430	90,072,413	1.08	
Excellere Capital Fund IV, L.P.	Oct-21	Jun-25	100,000,000	47,255,867	62,109,382	68,079,060	9,365,249	77,444,309	1.64	
JLL Partners Fund IX, L.P.	Feb-25	Jun-25	200,000,000	0	200,000,000	0	0	0	0.00	
TPG Rise Climate, L.P.	Apr-22	Jun-25	150,000,000	117,550,708	45,696,340	115,206,658	26,067,362	141,274,020	1.20	
Bain Capital Life Sciences Fund IV, L.P.	Aug-24	Jun-25	150,000,000	22,500,000	127,500,000	13,276,823	0	13,276,823	0.59	
<b>Small Midsize Buyout</b>										
Altaris Health Partners VI L.P.	Dec-23		150,000,000	0	150,000,000	0	0	0	0.00	
Tenex Capital Partners IV, L.P.	Aug-24	Jun-25	100,000,000	9,950,727	90,049,273	6,209,363	59,696	6,269,059	0.63	
<b>Secondaries</b>										
Collier International Partners IX-G, L.P.	Aug-25		150,000,000	0	150,000,000	0	0	0	0.00	
<b>Mezzanine Debt</b>										
**ICG Europe VIII	Jul-22	Jun-25	234,099,933	170,587,356	65,435,453	216,719,234	15,161,750	231,880,984	1.36	
<b>Co Investments</b>										
**ICG Global Co-Investment E SCSP	Dec-23	Jun-25	117,049,966	25,761,309	88,926,093	34,272,390	0	34,272,390	1.33	
CIP IX-G Strategic Co-Inv Vehicle, LP	Aug-25		50,000,000	0	50,000,000	0	0	0	0.00	
Vista Co-Invest Fund 2023-4, L.P.	Oct-23	Jun-25	100,000,000	77,291,324	22,714,423	93,701,586	5,747	93,707,333	1.21	
SONJ Private Opportunities Fund III, L.P.	May-24	Jun-25	250,000,000	97,030,600	230,175,929	111,201,725	0	111,201,725	1.15	
NJ Tenex Co-Invest Fund 2024-25, L.P.	Aug-24	Jun-25	25,000,000	5,004,782	19,995,218	4,552,144	40,978	4,593,122	0.92	
<b>Emerging Managers</b>										
Barings NJ Emerging MP	Jul-23	Jun-25	250,000,000	51,770,536	198,567,950	56,333,988	0	56,333,988	1.09	
NJ High Point VC Fund, L.P.	May-23	Jun-25	200,000,000	40,719,359	159,280,641	37,416,832	626,293	38,043,125	0.93	
<b>Venture Capital</b>										
Institutional Venture Partners XVIII, L.P.	Jan-24	Jun-25	100,000,000	38,000,000	62,000,000	41,272,446	0	41,272,446	1.09	
Khosla Ventures IX, L.P.	Jul-25		40,000,000	0	40,000,000	0	0	0	0.00	
Khosla Ventures Opportunity III, L.P.	Jul-25		40,000,000	0	40,000,000	0	0	0	0.00	
Khosla Ventures Seed G, L.P.	Jul-25		20,000,000	0	20,000,000	0	0	0	0.00	
Khosla Ventures Seed F, L.P.	May-23	Jun-25	20,000,000	13,200,000	6,800,000	14,966,094	0	14,966,094	1.13	
Khosla Ventures VIII, L.P.	May-23	Jun-25	80,000,000	52,800,000	27,200,000	62,698,522	0	62,698,522	1.19	
Khosla Ventures Opportunity II, L.P.	May-23	Jun-25	100,000,000	77,900,000	22,100,000	82,253,286	0	82,253,286	1.06	
Tiger Iron Garden Fund, L.P.	Feb-24	Jun-25	250,000,000	44,488,217	205,511,783	45,579,468	0	45,579,468	1.02	
<b>Equity</b>										
PSG VI L.P.	Jul-24	Jun-25	100,000,000	10,269,036	89,979,757	7,066,085	248,793	7,314,878	0.71	
<b>International</b>										
New Jersey Asia Investors Evergreen, LP	Oct-23	Jun-25	600,000,000	9,111,692	92,570,604	7,219,512	0	7,219,512	0.79	
<b>Private Equity Subtotal</b>			<b>4,543,774,815</b>	<b>1,245,939,190</b>	<b>2,903,022,256</b>	<b>1,375,843,019</b>	<b>78,508,934</b>	<b>1,454,351,952</b>	<b>1.17</b>	

**New Jersey Division of Investment  
Alternative Investments - Common Pension Fund A  
As of August 31, 2025**

**Alternative Investments – Common Pension Fund A August 31, 2025**

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

	Inception Date	Last Valuation Date	Commitment	Amount Contributed <sub>1</sub>	Unfunded Commitment	Current Market Value <sub>2</sub>	Total Distributed <sub>3</sub>	Total Value	Total Value Multiple
<b>Private Equity</b>									
<b>Hedge Funds</b>									
<b>Absolute Return</b>									
			400,000,000	400,000,000	0	404,495,300	0	404,495,300	1.01
Capula Tail Risk Fund Limited	Jul-25	Jul-25	100,000,000	100,000,000	0	100,158,200	0	100,158,200	1.00
Graham Custom Investment Funds I SPC Ltd	Jul-24	Jul-25	300,000,000	300,000,000	0	304,337,100	0	304,337,100	1.01
<b>Hedge Funds Subtotal</b>									
			400,000,000	400,000,000	0	404,495,300	0	404,495,300	1.01
<b>Real Assets</b>									
<b>Equity</b>									
			785,000,000	477,516,846	328,187,316	557,161,230	20,101,518	577,262,748	1.21
Brookfield Global Transition Fund -B	Jun-22	Jun-25	300,000,000	195,710,796	116,385,258	223,954,889	12,096,054	236,050,944	1.21
EQT Infrastructure V	Oct-21	Jun-25	160,000,000	131,295,516	31,330,793	170,706,118	3,456,452	174,162,570	1.33
EQT Infrastructure VI	Mar-25	Jun-25	200,000,000	63,702,265	138,716,473	63,321,634	0	63,321,634	0.99
Stonepeak Infrastructure Fund IV LP	Nov-21	Jun-25	125,000,000	86,808,268	41,754,793	99,178,589	4,549,011	103,727,600	1.19
<b>Co Investments</b>									
			1,075,000,000	276,155,722	801,382,891	348,087,307	2,540,496	350,627,803	1.27
BGTF Co-Invest (N) L.P.	Jun-22	Jun-25	300,000,000	197,945,933	104,538,910	260,766,621	2,484,844	263,251,465	1.33
Stonepeak CPF Investment Partners, LP	Apr-23	Jun-25	75,000,000	37,974,112	37,079,658	47,380,178	55,652	47,435,830	1.25
EQT NJ Co-Invest Platform LP	Mar-25	Jun-25	200,000,000	0	200,000,000	0	0	0	0.00
StepStone NJ Real Assets SMA, L.P.	Jan-25	Jun-25	500,000,000	40,235,677	459,764,323	39,940,508	0	39,940,508	0.99
<b>Real Assets Subtotal</b>									
			1,860,000,000	753,672,569	1,129,570,207	905,248,537	22,642,014	927,890,551	1.23
<b>Real Estate</b>									
<b>Equity</b>									
			1,815,000,000	419,092,478	1,402,126,069	401,718,961	1,433,440	403,152,402	0.96
Cerberus Institutional Real Estate VI	Jan-24	Jun-25	350,000,000	152,474,984	200,155,097	157,412,370	0	157,412,370	1.03
Hammes Partners IV	Mar-22	Jun-25	65,000,000	12,893,261	52,106,739	10,391,559	1,173,847	11,565,407	0.90
TGM Apartment Partners II	Feb-23	Jun-25	300,000,000	36,265,421	263,734,579	35,507,945	0	35,507,945	0.98
Bain Capital Real Estate Fund III-A, L.P.	Oct-24	Jun-25	250,000,000	95,297,213	157,218,269	80,875,423	64,517	80,939,940	0.85
Carlyle Realty Partners X, L.P.	Jun-25	Jun-25	300,000,000	0	300,000,000	0	0	0	0.00
TPG Real Estate Thematic Advantage Core Plus JV (III) L.P.	Jan-22	Jun-25	150,000,000	90,901,630	60,048,678	85,946,959	60,319	86,007,278	0.95
StepStone NJ Real Estate SMA, L.P.	Apr-25	Jun-25	400,000,000	31,259,969	368,862,707	31,584,705	134,757	31,719,462	1.01
<b>Debt</b>									
			150,000,000	0	150,000,000	0	0	0	0.00
KSL Capital Partners Tactical Opportunities Fund II, L.P.	Oct-24	Jun-25	150,000,000	0	150,000,000	0	0	0	0.00
<b>Emerging Managers</b>									
			250,000,000	49,470,028	202,726,233	46,920,099	2,370,013	49,290,112	1.00
GCM Grosvenor NJ RE Emerging Manager Program, LP	Dec-23	Jun-25	250,000,000	49,470,028	202,726,233	46,920,099	2,370,013	49,290,112	1.00
<b>Real Estate Subtotal</b>									
			2,215,000,000	468,562,506	1,754,852,302	448,639,060	3,803,453	452,442,513	0.97
<b>Private Credit</b>									
<b>Debt</b>									
			550,000,000	171,166,960	380,892,607	172,472,534	4,158,310	176,630,843	1.03
HPS Garden Private Credit Fund, L.P.	Feb-24	Jun-25	550,000,000	171,166,960	380,892,607	172,472,534	4,158,310	176,630,843	1.03
<b>Distressed</b>									
			150,000,000	82,728,127	67,500,000	111,413,280	43,718	111,456,998	1.35
GOF III Feeder B, L.P.	Jun-23	Jun-25	150,000,000	82,728,127	67,500,000	111,413,280	43,718	111,456,998	1.35
<b>Emerging Managers</b>									
			300,000,000	0	300,000,000	0	0	0	0.00

**New Jersey Division of Investment  
Alternative Investments - Common Pension Fund A  
As of August 31, 2025**

**Alternative Investments – Common Pension Fund A August 31, 2025**

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

	Inception Date	Last Valuation Date	Commitment		Unfunded Commitment	Current Market Value <sub>2</sub>		Total Value	Total Value Multiple
			Commitment	Amount Contributed <sub>1</sub>		Total Distributed <sub>3</sub>	Total Value		
<b>Private Equity</b>									
GCM Grosvenor NJ Credit Em Manag Program	Dec-24		300,000,000	0	300,000,000	0	0	0	0.00
<b>Private Lending</b>									
**CVC Credit Partners EU DL II Co-Invest Fund	May-21	Jun-25	117,049,966	112,025,961	22,022,835	39,866,642	88,084,173	127,950,815	1.14
CVC Credit Partners EU DL III	Dec-21	Jun-25	168,890,000	277,486,051	49,649,458	117,987,356	190,514,773	308,502,129	1.11
CVC Credit Partners EU DL III Co-Invest SCSp	Jul-22	Jun-25	168,890,000	267,674,379	65,629,151	102,335,546	200,038,031	302,373,577	1.13
CVC Credit Partners European Direct Lending Fund IV (Coinvest-DL)	Oct-24	Jun-25	166,515,000	0	166,515,000	0	0	0	0.00
CVC Credit Partners EU DLF IV (DL) SCSP	Oct-24	Jun-25	166,515,000	11,860,578	154,654,422	10,537,317	724,792	11,262,109	0.95
Eagle Point Defensive Income Fund NJ LP	Dec-21	Jun-25	120,000,000	120,000,000	0	160,726,680	0	160,726,680	1.34
Eagle Point Defensive Income Fund US LP	Sep-21	Jun-25	55,305,000	54,639,642	1,548,540	39,860,444	32,425,541	72,285,985	1.32
Blue Owl Diversified Holdings LLC	Aug-22	Jun-25	0	6,602,831	0	19,369,076	3,351,760	22,720,836	3.44
Blue Owl Diversified Lending 2020 Fund LP	Aug-22	Jun-25	350,000,000	332,462,044	56,000,000	300,022,296	94,423,557	394,445,853	1.19
Sixth Street Mid-Stage Growth Partners (A) LP	Oct-22	Jun-25	50,000,000	21,810,433	29,535,006	22,984,370	1,353,868	24,338,238	1.12
Sixth Street Growth Partners II (A) LP	Oct-22	Jun-25	130,000,000	56,845,377	77,125,343	62,096,891	6,061,820	68,158,711	1.20
West Street NJ Private Credit Partners	Dec-22	Jun-25	500,000,000	542,683,942	34,275,269	431,197,714	189,206,008	620,403,722	1.14
West Street/NJ BSL Credit Partnership LP	May-23	Jul-25	1,000,000,000	340,000,000	660,000,000	335,809,840	50,022,239	385,832,079	1.13
PGIM U.S. Leveraged Loans Fund, L.P	Mar-25	Jul-25	1,000,000,000	100,000,000	900,000,000	103,819,100	0	103,819,100	1.04
<b>Private Credit Subtotal</b>			<b>4,993,164,966</b>	<b>2,497,986,324</b>	<b>2,965,347,631</b>	<b>2,030,499,086</b>	<b>860,408,589</b>	<b>2,890,907,675</b>	<b>1.16</b>
<b>Grand Total</b>			<b>14,011,939,781</b>		<b>8,752,792,397</b>	<b>5,164,725,002</b>	<b>965,362,990</b>	<b>6,130,087,992</b>	<b>1.14</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 1.3511 GBP as of 8/31/2025

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 & Firem

New Jersey Division of Investment  
 Transfers between Common and Pension Funds  
 August, 2025

Contributions to Common Funds from Pension Funds for the Month
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Date	Withdrawal Amount	From Pension Fund(s)	Contribution Amount	To Common Fund(s)
		Not Applicable		
	<u>                    </u>		<u>                    </u>	
	<u>                    </u>		<u>                    </u>	

Withdrawals from Common Funds to Pension Funds for the Month
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Date	Withdrawal Amount	From Common Fund(s)	Contribution Amount	To Pension Fund(s)
8/7/2025	\$ 73,000,000	L	\$ 56,779,400	TPA
			15,344,600	PERS
			876,000	P&F
	<u>\$ 73,000,000</u>		<u>\$ 73,000,000</u>	

Transfers between Common and Pension Funds, Summarized
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August, 2025		Fiscal Year 2026 to Date	
Pension Fund	Net Amount Into (Out of) Pension Funds	Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	\$ -	JRS	\$ -
PERS	15,344,600	PERS	31,950,400
SPRS	-	SPRS	-
TPA	<u>56,779,400</u>	TPA	<u>118,225,600</u>
	<u>\$ 72,124,000</u>		<u>\$ 150,176,000</u>
P&F	876,000	P&F	1,824,000

P&F is administered by the Police and Firemen's Retirement System of New Jersey

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