NEW JERSEY DIVISION OF INVESTMENT

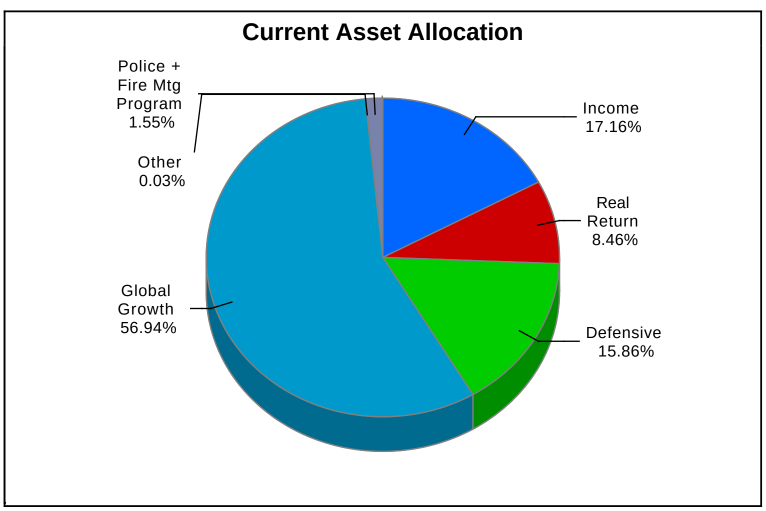
INVESTMENT REPORTING PACKAGE

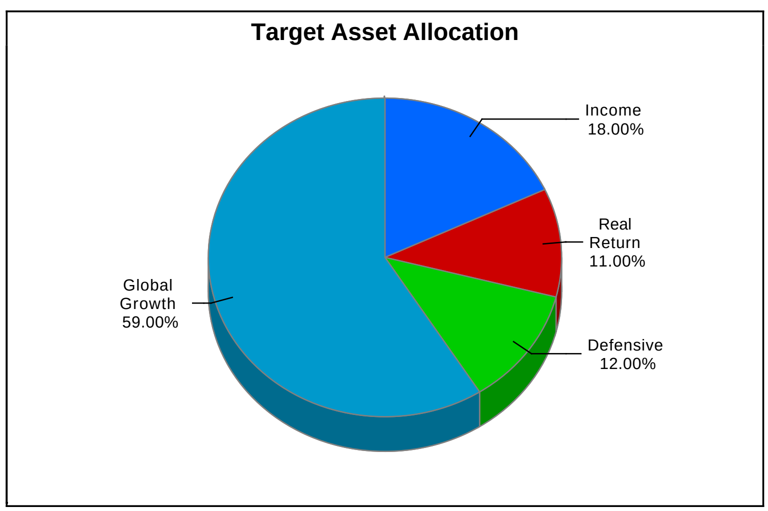
Period Ending April 30, 2022

"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 April 30, 2022

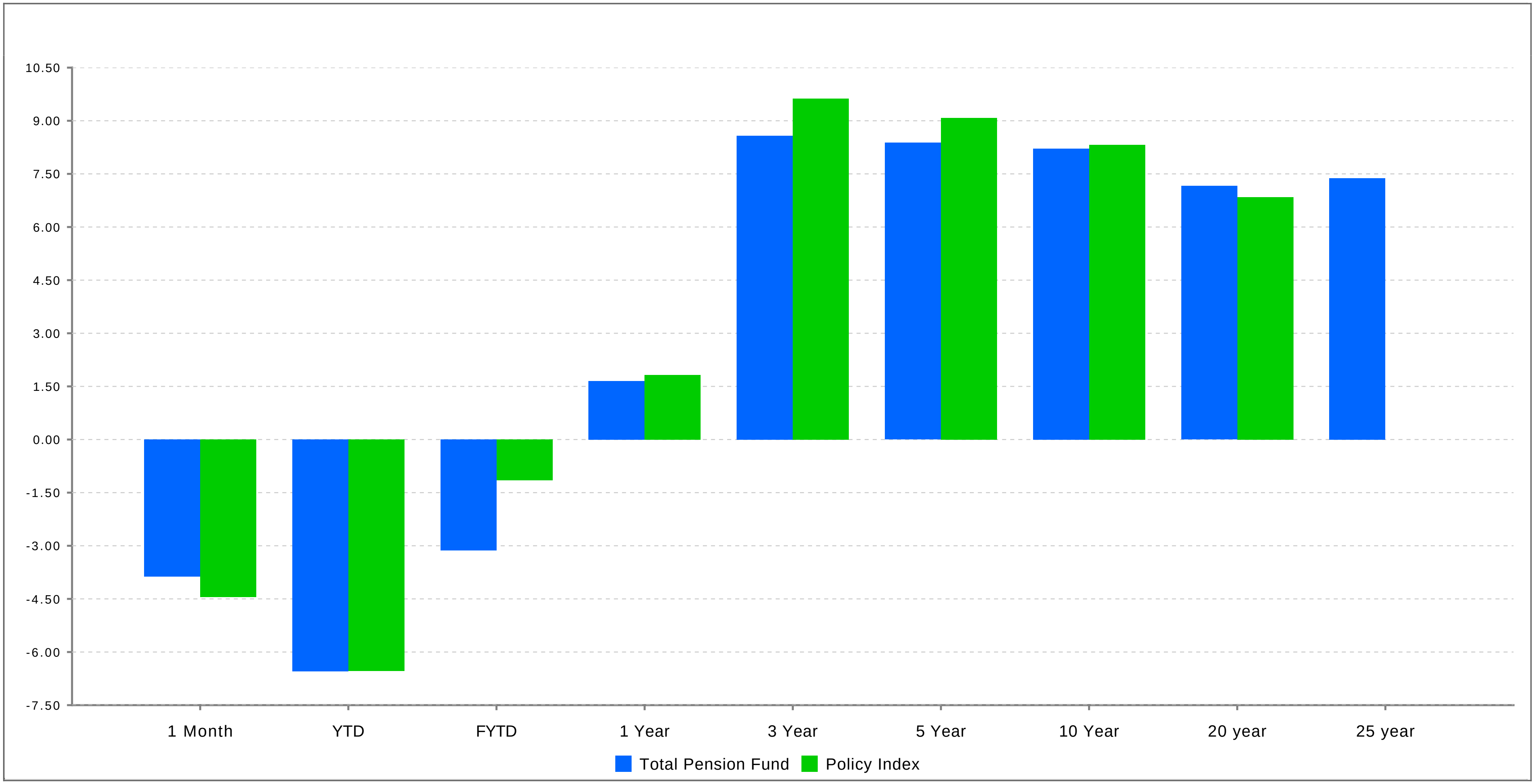
	Actual Allocation %	Target %	Difference %	Allocation (in millions $)
U.S. Equity	26.23	27.00	(0.77)	24,197.72
Non U.S. Developed Mkt Equity	12.70	13.50	(0.80)	11,713.65
Emerging Market Equity	5.01	5.50	(0.49)	4,624.68
Equity Oriented Hedge Funds	0.01	0.00	0.01	9.51
Private Equity	12.98	13.00	(0.02)	11,977.24
Global Growth	**56.93**	**59.00**	**(2.07)**	**52,522.80**
Real Estate	6.34	8.00	(1.66)	5,846.92
Real Assets	2.13	3.00	(0.87)	1,961.58
Real Return	**8.46**	**11.00**	**(2.54)**	**7,808.50**
High Yield	2.04	2.00	0.04	1,884.88
Private Credit	7.23	8.00	(0.77)	6,665.85
Investment Grade Credit	7.77	8.00	(0.23)	7,164.79
Income	**17.16**	**18.00**	**(0.84)**	**15,835.75**
Cash Equivalents [1]	8.07	4.00	4.07	7,443.36
U.S. Treasuries	4.86	5.00	(0.14)	4,487.14
Risk Mitigation Strategies	2.93	3.00	(0.07)	2,703.10
Defensive	**15.86**	**12.00**	**3.86**	**14,633.59**
Other	0.03	0.00	0.03	26.18
Police & Fire Retire Sys Mort Program	1.55			1,430.37
Total Pension Fund	100.00	100.00	0.00	92,257.19





Sum of component allocation may not equal total due to rounding
1 The cash aggregate comprises the two Common Pension Fund cash accounts, in addition to the seven plan cash accounts.

NJ Division of Investment
Performance vs Policy Benchmark
Periods Ending April 30, 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 [1]	-3.87	-6.55	-3.13	1.65	8.58	8.38	8.21	7.16	7.38
Policy Index [2]	-4.45	-6.53	-1.15	1.82	9.63	9.08	8.32	6.84	

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 April 30, 2022
Returns are Net of All Fees

				Annualized		
	1 Month	YTD	FYTD	1 Year	3 Year	5 Year
U.S. Equity	(9.00)	(13.75)	(5.62)	(2.72)	12.87	12.34
Custom US Policy Bench	*(8.99)*	*(13.80)*	*(5.69)*	*(2.81)*	*13.44*	*13.22*
Non U.S. Developed Mkt Equity	(6.64)	(11.54)	(9.42)	(7.14)	5.54	5.72
Custom EAFE + Canada Benchmark [1]	*(6.59)*	*(10.90)*	*(8.75)*	*(6.47)*	*5.08*	*5.22*
Emerging Market Equity	(5.99)	(12.13)	(20.23)	(18.11)	2.62	4.01
Custom EM Benchmark [1]	*(5.60)*	*(12.20)*	*(20.44)*	*(18.50)*	*2.35*	*4.40*
Equity Oriented Hedge Funds	0.92	0.14	5.91	(65.54)	(30.47)	(19.44)
50 HFRI EH 50 HFRI ED ACTIVIST (1Month Lag)	*0.23*	*(2.42)*	*(3.17)*	*0.95*	*9.88*	*6.87*
Private Equity	2.68	7.12	12.27	35.09	21.28	18.34
Custom Cambridge Blend	*0.00*	*0.00*	*16.65*	*25.59*	*22.75*	*20.04*
Global Growth	**(5.75)**	**(9.10)**	**(4.52)**	**1.21**	**11.82**	**11.14**
Global Growth Benchmark	***(6.28)***	***(10.06)***	***(3.26)***	***0.50***	***13.05***	***12.35***
Real Estate	0.42	3.93	11.88	19.19	10.70	10.93
Real Estate Index [2]	*0.00*	*7.66*	*18.78*	*21.02*	*8.23*	*7.74*
Real Assets	1.16	4.30	8.39	18.83	4.50	4.76
Custom Cambridge Blend for Real Assets	*0.00*	*6.17*	*18.11*	*25.46*	*4.56*	*4.15*
Real Return	**0.61**	**4.03**	**10.94**	**19.15**	**8.88**	**9.02**
Real Return Benchmark	***0.00***	***7.21***	***18.61***	***22.39***	***7.62***	***7.00***
High Yield	(3.52)	(7.93)	(6.52)	(5.27)	2.71	3.48
Custom High Yield Bench	*(3.55)*	*(8.20)*	*(6.74)*	*(5.22)*	*2.82*	*3.68*
Private Credit	0.56	1.14	5.49	11.25	8.91	8.36
Bloomberg US Corp HY 1M lag +100bps	*(1.06)*	*(2.73)*	*(1.20)*	*0.34*	*5.62*	*5.73*
Investment Grade Credit	(4.88)	(11.50)	(11.60)	(9.85)	0.67	1.56
Custom Investment Grade Credit Benchmark	*(4.80)*	*(11.49)*	*(11.44)*	*(9.74)*	*0.62*	*1.56*
Income	**(2.49)**	**(6.17)**	**(4.55)**	**(1.48)**	**4.04**	**4.33**
Income Benchmark	***(3.22)***	***(7.77)***	***(7.00)***	***(5.37)***	***2.91***	***3.51***
Cash Equivalents [3]	0.04	0.10	0.18	0.22	0.96	1.48
ICE BofA US 3-Month Treasury Bill	*0.01*	*0.05*	*0.08*	*0.08*	*0.75*	*1.12*

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 and Real Estate Benchmarks are only reported on a quarterly basis, non quarter-end months are reported as 0%
3 The cash aggregate comprises the two Common Pension Fund cash accounts, in addition to the seven plan cash accounts.
4 Returns Exclude Police & Fire Mortgage Program

NJ Division of Investment
Pension Fund Asset Class Returns vs Benchmarks
Periods Ending April 30, 2022
Returns are Net of All Fees

				Annualized		
	1 Month	YTD	FYTD	1 Year	3 Year	5 Year
U.S. Treasuries	(3.02)	(8.33)	(8.07)	(7.20)	0.42	0.83
Custom Government Benchmark	*(3.10)*	*(8.50)*	*(8.26)*	*(7.35)*	*0.43*	*0.98*
Risk Mitigation Strategies	1.45	3.84	4.33	7.89	7.23	5.67
T-Bill + 300 BP	*0.26*	*1.03*	*2.61*	*3.13*	*3.82*	*4.20*
Defensive	**(0.67)**	**(2.36)**	**(2.20)**	**(1.14)**	**1.73**	**1.90**
Liquidity Benchmark	***(1.13)***	***(3.09)***	***(2.63)***	***(2.14)***	***1.21***	***1.42***
Opportunistic Private Equity	0.00	0.00				
Custom Cambridge Blend	*0.00*	*0.00*	*16.65*	*25.59*		*20.04*
Total Pension Fund [4]	**(3.87)**	**(6.55)**	**(3.13)**	**1.65**	**8.58**	**8.38**
Policy Index	*(4.45)*	*(6.53)*	*(1.15)*	*1.82*	*9.63*	*9.08*

1 Custom index calculated by MSCI based on screening criteria defined by New Jersey Division of Investment. Please see disclosure on page 22.
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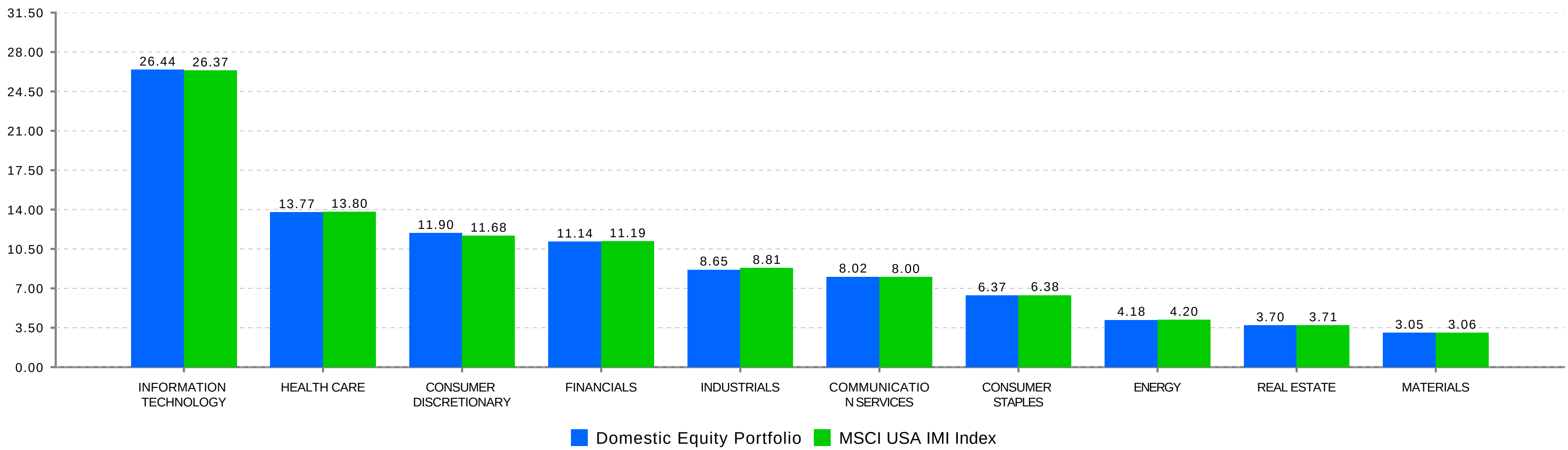
3 The cash aggregate comprises the two Common Pension Fund cash accounts, in addition to the seven plan cash accounts.
4 Returns Exclude Police & Fire Mortgage Program

NJ Division of Investment
Domestic Equity
As of April 30, 2022

Top Holdings*
Domestic Equity w Hedges Composite

Security Name	% of Portfolio
APPLE INC	6.25
MICROSOFT CORP	4.79
AMAZON.COM INC	2.75
TESLA INC	1.80
ALPHABET INC CL A	1.66
ALPHABET INC CL C	1.59
UNITEDHEALTH GROUP INC	1.16
JOHNSON + JOHNSON	1.15
META PLATFORMS INC CLASS A	1.15
NVIDIA CORP	1.12

Select Portfolio Sector Weightings**
Domestic Equity w Hedges Composite



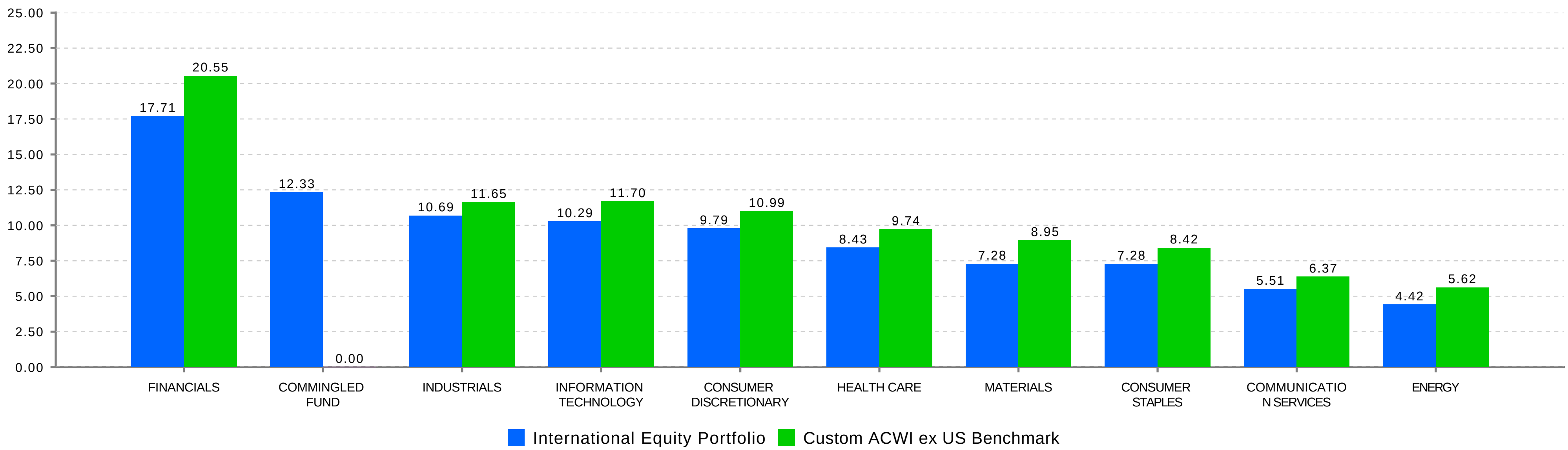
*Holdings include accruals
**Index sector weightings reflect the calculations of State Street and may differ from those of MSCI.

NJ Division of Investment
International Equity
As of April 30, 2022

Top Holdings*
Int'l Equity with Hedges Composite

Security Name	% of Portfolio
ISHARES CORE MSCI EAFE ETF	3.77
ISHARES MSCI EAFE SMALL CAP ET	1.99
ISHARES MSCI INDIA ETF	1.96
ISHARES MSCI TAIWAN ETF	1.74
TAIWAN SEMICONDUCTOR SP ADR	1.49
NESTLE SA REG	1.32
TENCENT HOLDINGS LTD	1.10
SAMSUNG ELECTRONICS CO LTD	1.08
ISHARES CORE MSCI EMERGING MAR	1.04
ROCHE HOLDING AG GENUSSCHEIN	0.95

Select Portfolio Sector Weightings
Int'l Equity with Hedges Composite



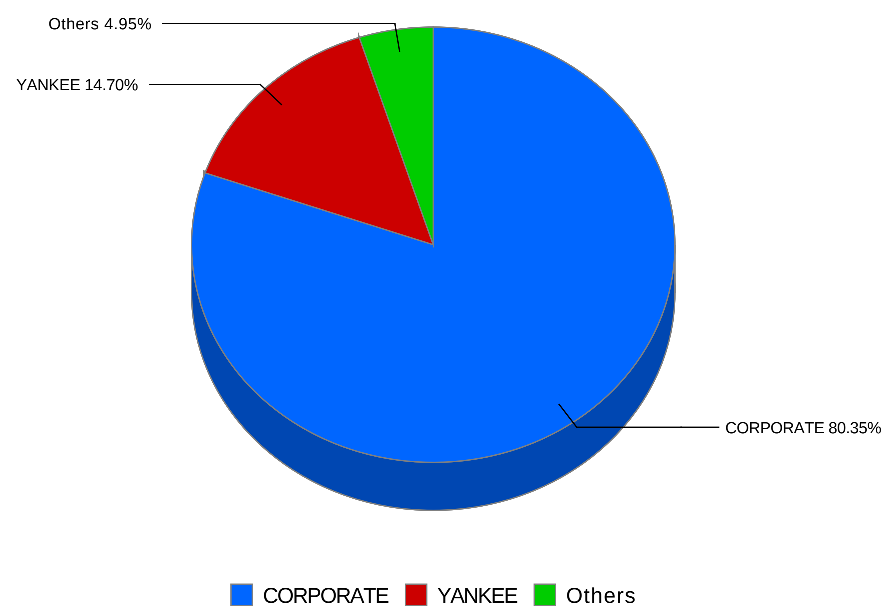
*Holdings include accruals

NJ Division of Investment
Fixed Income Composite
As of April 30, 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	3.97
US TREASURY N/B	0.13	10/15/2023	2.48
US TREASURY N/B	1.25	05/15/2050	2.27
US TREASURY N/B	1.50	02/15/2030	1.99
US TREASURY N/B	0.50	10/31/2027	1.93
US TREASURY N/B	0.38	01/31/2026	1.83
US TREASURY N/B	0.25	04/15/2023	1.31
ISHARES IBOXX INVESTMENT GRA			0.99
US TREASURY N/B	1.25	05/31/2028	0.87

High Grade Portfolio Sector Weights
Investment Grade Credit



*Holdings include accruals

New Jersey Division of Investment
International Equity
Exposure by Country
As of April 30, 2022

Sector / Region	$ Mkt Value in millions	% of Int'l Equity Port.	Custom Int'l Index	Hedge	Net Foreign Currency Exposure
Developed Markets:					
Developed - Euro					
Austria	25.9	0.2%	0.1%		25.9
Belgium	112.4	0.7%	0.6%		112.4
Finland	108.1	0.6%	0.6%		108.1
France	1,180.3	6.8%	7.3%		1,180.3
Germany	801.6	4.6%	4.6%		801.6
Ireland	65.0	0.4%	0.4%		65.0
Italy	278.7	1.6%	1.5%		278.7
Netherlands	489.7	2.8%	2.8%		489.7
Portugal	34.2	0.2%	0.1%		34.2
Spain	244.8	1.4%	1.5%		244.8
Developed - Non-Euro					
Australia	942.1	5.5%	5.2%		942.1
Canada	1,362.6	7.9%	8.4%		1,362.6
Denmark	295.8	1.7%	1.7%		295.8
Hong Kong	398.0	2.3%	1.9%		398.0
Israel	123.7	0.7%	0.5%		123.7
Japan	2,508.7	14.5%	14.2%		2,508.7
New Zealand	26.7	0.2%	0.1%		26.7
Norway	84.9	0.5%	0.4%		84.9
Singapore	178.0	1.0%	0.9%		178.0
Sweden	415.6	2.4%	2.3%		415.6
Switzerland	1,102.2	6.4%	6.6%		1,102.2
United Kingdom	1,680.0	9.7%	9.2%		1,680.0

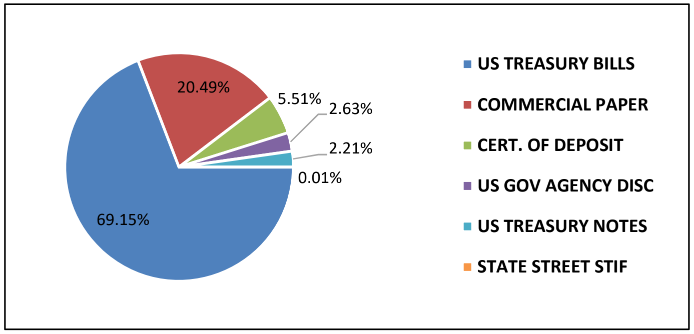
Sector / Region	$ Mkt Value in millions	% of Int'l Equity Port.	Custom Int'l Index	Hedge	Net Foreign Currency Exposure
Emerging Markets:					
EM - Global	1.2	0.0%	0.0%		1.2
EM - Europe/Middle East/Africa					
Belarus	11.1	0.1%	0.0%		11.1
Cyprus	1.4	0.0%	0.0%		1.4
Czech Republic	20.4	0.1%	0.0%		20.4
Egypt	8.4	0.0%	0.0%		8.4
Greece	15.0	0.1%	0.1%		15.0
Hungary	34.6	0.2%	0.1%		34.6
Kuwait	1.5	0.0%	0.2%		1.5
Poland	29.5	0.2%	0.2%		29.5
Qatar	35.0	0.2%	0.3%		35.0
Russia	21.7	0.1%	0.0%		21.7
Saudi Arabia	101.6	0.6%	1.2%		101.6
South Africa	242.0	1.4%	1.2%		242.0
Turkey	25.5	0.1%	0.1%		25.5
United Arab Emirates	67.6	0.4%	0.4%		67.6
EM - Latam					
Argentina	47.1	0.3%	0.0%		47.1
Brazil	393.6	2.3%	1.7%		393.6
Chile	20.3	0.1%	0.1%		20.3
Colombia	5.5	0.0%	0.1%		5.5
Mexico	155.2	0.9%	0.7%		155.2
Peru	24.5	0.1%	0.1%		24.5
EM - Asia ex Japan					
China	1,281.2	7.4%	8.6%		1,281.2
India	606.8	3.5%	3.8%		606.8
Indonesia	124.7	0.7%	0.5%		124.7
Korea	665.1	3.9%	3.7%		665.1
Malaysia	43.2	0.3%	0.4%		43.2
Philippines	21.1	0.1%	0.2%		21.1
Taiwan	708.9	4.1%	4.7%		708.9
Thailand	86.8	0.5%	0.5%		86.8

New Jersey Division of Investment
Cash Management Fund
As of April 30, 2022

Participation	Value	Percentage
STATE	$33,803,340,838	90.22%
NON-STATE	$3,665,510,965	9.78%
TOTAL	$37,468,851,803	100.00%

	STATE	NON-STATE	AVG.DAYS
4/30/2022	0.55%	0.49%	52
1 Month	0.43%	0.38%	
Fiscal YTD	0.12%	0.10%	
1 Year	0.12%	0.09%	

Investment Type	Value	Percentage
US TREASURY BILLS	$26,254,250,942	69.15%
COMMERCIAL PAPER	$7,779,481,087	20.49%
CERT. OF DEPOSIT	$2,092,150,253	5.51%
US GOV AGENCY DISC	$998,294,298	2.63%
US TREASURY NOTES	$839,250,544	2.21%
STATE STREET STIF	$2,277,172	0.01%
TOTAL	$37,965,704,295	100.00%



New Jersey Division of Investment
Alternative Investments
As of April 30, 2022

Alternative Investments

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[1]	Unfunded Commitment	B Current Market Value[2]	C Total Distributed[3]	B+C Total Value	=(B+C)/A Total Value Multiple
Private Equity									
Co Investments			**2,330,305,649**	**2,210,077,189**	**489,245,543**	**2,559,277,723**	**2,059,674,528**	**4,618,952,251**	**2.09**
**ABF VII New Jersey S.L.P.	Jul-20	Dec-21	55,305,649	35,859,592	19,446,057	35,641,581	0	35,641,581	0.99
BX NJ Co-Invest (PE) L.P.	Apr-19	Sep-21	50,000,000	54,682,245	0	0	85,303,518	85,303,518	1.56
NB/NJ Custom Investment Fund II	Apr-12	Sep-21	200,000,000	196,235,600	3,764,400	91,413,270	406,795,487	498,208,758	2.54
NB/NJ Custom Investment Fund III, LP			450,000,000	341,650,495	192,275,505	366,961,687	83,926,000	450,887,687	1.32
NB/NJ Custom Investment Fund III, LP	Apr-18	Sep-21	200,000,000	183,333,663	100,592,337	208,644,855	83,926,000	292,570,855	1.60
NB/NJ Custom Investment Fund III, LP Tranche B	Jul-21	Jun-21	250,000,000	158,316,832	91,683,168	158,316,832	0	158,316,832	1.00
NJ Roark Co-Invest Fund III LLC	Jan-14	Jun-21	75,000,000	15,102,418	59,897,582	14,633,564	12,575,294	27,208,858	1.80
SONJ Private Opportunities Fund II, L.P.	Nov-07	Dec-21	1,300,000,000	1,366,546,839	213,861,999	1,740,193,621	1,471,074,229	3,211,267,850	2.35
Vista Co-Invest Fund 2017-3, L.P.	Nov-17	Dec-21	200,000,000	200,000,000	0	310,434,000	0	310,434,000	1.55
Distressed Debt			**2,002,807,307**	**1,857,651,072**	**482,497,867**	**1,154,018,821**	**1,638,021,244**	**2,792,040,065**	1.50
BSP Special Situations Fund L.P.	Jan-17	Dec-21	150,000,000	130,110,931	57,298,688	97,717,294	88,287,337	186,004,631	1.43
Catalyst Fund V, L.P.	Nov-15	Feb-22	100,000,000	101,742,681	31,609,650	73,781,356	44,817,449	118,598,805	1.17
Centerbridge Capital Partners II, L.P.	May-11	Dec-21	100,000,000	153,963,221	3,221,165	14,469,423	114,061,679	128,531,102	0.83
Centerbridge Capital Partners, L.P.	Jun-06	Dec-21	80,000,000	126,186,684	5,293,352	3,531,689	222,153,726	225,685,415	1.79
Chatham Asset Private Debt and Strategic Capital Fund	Nov-17	Mar-22	200,000,000	200,000,000	0	339,669,000	12,000,000	351,669,000	1.76
GOF II Feeder B, L.P.	Oct-17	Dec-21	100,000,000	70,000,000	30,000,000	103,360,600	0	103,360,600	1.48
Golden Tree NJ Distressed Fund 2015			300,000,000	237,875,000	124,125,000	187,392,861	224,402,500	411,795,361	1.73
GoldenTree NJ Distressed Fund 2015 GP LLC	Feb-16	Dec-21	200,000,000	205,500,000	56,500,000	150,389,130	222,600,000	372,989,130	1.82
GoldenTree NJ Distressed Fund 2015 GP LLC - Second Vintage	Jan-20	Dec-21	100,000,000	32,375,000	67,625,000	37,003,731	1,802,500	38,806,231	1.20
HIG Bayside Debt & LBO II	May-08	Sep-21	100,000,000	103,437,618	15,904,876	14,490,366	161,886,076	176,376,442	1.71
KPS Special Situations Fund III, LP	May-07	Dec-21	25,000,000	25,016,553	11,618,357	96,647	51,108,652	51,205,299	2.05
KPS Special Situations Fund IV, LP	Apr-13	Dec-21	200,000,000	175,486,723	31,965,664	144,841,342	182,153,846	326,995,189	1.86
MatlinPatterson Global Opps. Ptnrs. III	Jun-07	Sep-21	100,000,000	109,785,111	2,292,407	261,315	132,044,219	132,305,534	1.21
MHR Institutional Partners III, L.P.	May-07	Feb-22	75,000,000	80,120,524	26,089,693	18,453,416	97,191,571	115,644,987	1.44
MHR Institutional Partners IV, L.P.	Jul-14	Feb-22	100,000,000	105,507,958	24,950,346	107,163,830	30,811,811	137,975,641	1.31
Strategic Value Special Situations Fund V, L.P.	Apr-21	Dec-21	125,000,000	40,625,000	84,375,000	43,632,794	0	43,632,794	1.07
TPG Financial Partners, L.P.	May-08	Dec-21	47,807,307	36,111,237	104,477	217,545	36,347,230	36,564,775	1.01
TPG Opportunities Partners II, L.P.	Mar-12	Dec-21	100,000,000	69,792,390	30,205,533	4,231,497	118,366,556	122,598,053	1.76
WLR Recovery Fund IV, LP	Oct-07	Dec-21	100,000,000	91,889,441	3,443,659	707,847	122,388,592	123,096,439	1.34
Domestic Midmarket Buyout			**4,633,660,000**	**4,473,686,027**	**895,312,984**	**2,966,153,080**	**4,815,389,405**	**7,781,542,485**	**1.74**
Altaris Health Partners V, L.P.	Jul-20	Dec-21	100,000,000	29,069,526	70,930,474	29,448,273	0	29,448,273	1.01
American Industrial Partners Capital Fund V	Dec-11	Dec-21	50,000,000	67,162,420	506,158	31,370,770	72,314,921	103,685,691	1.54
American Industrial Partners Capital Fund VI, L.P.	Sep-15	Dec-21	75,000,000	88,041,277	13,807,662	95,531,865	71,142,139	166,674,004	1.89
Court Square Capital Partners II, L.P.	May-07	Dec-21	100,000,000	93,149,010	9,783,709	5,276,100	164,949,232	170,225,332	1.83
Excellere Capital Fund III, L.P.	Jul-15	Dec-21	40,000,000	39,197,100	4,394,934	40,159,713	21,598,385	61,758,098	1.58
JLL Partners Fund VI, LP	Jun-08	Dec-21	150,000,000	198,793,083	21,725,595	2,876,072	361,928,043	364,804,115	1.84
JLL Partners VII, LP	Mar-16	Dec-21	150,000,000	152,041,162	33,154,364	122,132,867	143,911,019	266,043,886	1.75
JLL Partners Fund VIII, L.P.	Feb-19	Dec-21	200,000,000	78,660,928	121,339,072	72,332,027	1,880,941	74,212,967	0.94
Lindsay Goldberg III, L.P.	Jul-08	Dec-21	200,000,000	194,829,053	9,714,497	423,132	270,513,802	270,936,934	1.39
Marlin Equity Partners IV	Jun-13	Dec-21	75,000,000	75,265,167	7,502,592	45,821,556	63,582,184	109,403,740	1.45
New Mountain Partners III, L.P.	May-07	Sep-21	100,000,000	110,780,230	12,265,879	880,271	259,041,017	259,921,288	2.35
Oak Hill Capital Partners II, L.P.	Jul-05	Dec-21	75,000,000	91,885,255	162,961	603,299	132,436,057	133,039,356	1.45
Oak Hill Capital Partners III, L.P.	Oct-07	Dec-21	250,000,000	315,258,764	4,076,686	10,604,710	495,948,250	506,552,959	1.61
Onex Partners II, LP	Aug-06	Dec-21	100,000,000	88,793,250	11,206,750	637,553	162,303,120	162,940,673	1.84
Onex Partners III, LP	Dec-08	Dec-21	100,000,000	110,509,504	8,547,816	17,409,794	163,103,601	180,513,395	1.63
Onex Partners IV, LP	May-14	Dec-21	166,490,000	167,242,563	10,625,379	130,032,101	113,334,790	243,366,891	1.46
Onex Partners V-B, L.P.	Oct-17	Dec-21	100,000,000	87,965,238	12,067,794	100,490,406	1,420,743	101,911,149	1.16
Quadrangle Capital Partners II	Aug-05	Dec-21	50,000,000	48,448,656	546,524	4,893,824	65,446,093	70,339,917	1.45
Roark Capital Partners III L.P.	Sep-12	Dec-21	100,000,000	99,646,768	15,603,209	192,158,666	88,845,221	281,003,887	2.82
Sterling Capital Partners IV, L.P.	Apr-12	Dec-21	100,000,000	107,896,558	3,334,917	45,893,385	51,790,519	97,683,904	0.91

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Sycamore Partners III, L.P.	Jan-18	Dec-21	150,000,000	80,759,200	69,240,800	97,893,556	0	97,893,556	1.21
Tenex Capital Partners II, LP	Mar-16	Dec-21	78,170,000	81,258,127	17,954,708	73,160,196	81,840,199	155,000,395	1.91
Tenex Capital Partners, L.P.	Jan-11	Dec-21	50,000,000	67,157,308	3,645,149	22,622,501	81,141,157	103,763,657	1.55
Tenex Capital Partners LP - Secondary	Feb-13	Dec-21	20,000,000	24,667,158	1,458,059	9,005,278	31,007,802	40,013,080	1.62
The Rise Fund (A), L.P.	Nov-17	Dec-21	75,000,000	66,258,756	11,520,905	80,616,510	31,225,987	111,842,497	1.69
The Rise Fund II, L.P.	Mar-19	Dec-21	105,000,000	62,183,652	42,816,348	76,317,126	0	76,317,126	1.23
TPG Growth IV, L.P			149,000,000	121,266,264	35,669,133	145,672,905	28,433,348	174,106,253	1.44
TPG [STAR], LP	Mar-07	Dec-21	100,000,000	112,061,536	8,001	12,794,315	133,539,088	146,333,403	1.31
TPG Growth II, L.P.	Jun-12	Dec-21	100,000,000	104,553,775	3,240,512	52,886,847	178,971,536	231,858,383	2.22
TPG Growth III(A), L.P.	Jan-15	Dec-21	150,000,000	153,789,700	18,963,152	116,135,810	166,936,577	283,072,387	1.84
TPG Growth V, L.P.	Sep-20	Dec-21	100,000,000	45,163,634	54,836,366	54,944,632	568,883	55,513,515	1.23
TSG 7 A L.P.	Nov-15	Sep-21	80,000,000	64,072,209	15,927,790	136,763,754	40,133,226	176,896,980	2.76
TSG 7 B L.P.	Nov-15	Dec-21	20,000,000	20,057,482	-57,482	25,736,372	7,490,787	33,227,159	1.66
TSG8, L.P.	Dec-18	Dec-21	100,000,000	62,921,889	37,078,111	62,274,189	292,630	62,566,819	0.99
Vista Equity Partners Fund III, L.P.	Jul-07	Sep-21	100,000,000	106,919,511	7,745,105	11,437,043	254,371,934	265,808,977	2.49
Vista Equity Partners Fund IV, L.P.	Oct-11	Dec-21	200,000,000	216,704,162	31,346,686	163,643,539	272,896,161	436,539,700	2.01
Vista Equity Partners Fund V, L.P.	Mar-14	Dec-21	200,000,000	258,657,963	42,492,543	292,505,995	279,124,126	571,630,121	2.21
Vista Equity Partners Fund VI, L.P.	Nov-16	Dec-21	200,000,000	249,713,169	22,235,560	349,292,563	169,835,846	519,128,409	2.08
Vista Foundation Fund II, L.P.	Nov-13	Dec-21	75,000,000	79,940,721	35,764,494	80,550,099	83,028,005	163,578,104	2.05
Vista Foundation Fund III, L.P.	Nov-16	Dec-21	100,000,000	111,718,121	11,356,247	107,964,021	107,578,332	215,542,353	1.93
Vista Foundation Fund IV, L.P.	Feb-20	Dec-21	100,000,000	39,226,179	60,773,824	38,103,797	19,263	38,123,060	0.97
Welsh, Carson, Anderson & Stowe XI, L.P.	Oct-08	Dec-21	100,000,000	100,000,000	0	6,855,648	161,464,441	168,320,090	1.68
Emerging Managers			**400,000,000**	**447,530,269**	**20,273,086**	**189,886,137**	**771,699,549**	**961,585,685**	**2.15**
Fairview Capstone Partners II, LP	Sep-08	Dec-21	100,000,000	107,222,913	3,138,213	78,253,883	168,604,050	246,857,933	2.30
Fairview Capstone Partners, LP	May-07	Dec-21	100,000,000	91,010,329	8,989,671	81,076,923	257,600,866	338,677,789	3.72
Grosvenor/NJDI Emerging Opp			200,000,000	249,297,027	8,145,202	30,555,330	345,494,632	376,049,962	1.51
Grosvenor/NJDI Emerging Opp (2007)	Apr-07	Sep-21	100,000,000	125,996,770	1,435,328	17,415,795	164,226,547	181,642,341	1.44
Grosvenor/NJDI Emerging Opp (2008)	Jun-08	Sep-21	100,000,000	123,300,257	6,709,874	13,139,535	181,268,086	194,407,621	1.58
GP Equity Stakes			**750,000,000**	**598,735,046**	**332,716,011**	**593,757,955**	**357,442,736**	**951,200,691**	**1.59**
Dyal NJ Investors, L.P.	Oct-12	Sep-21	200,000,000	207,496,463	44,012,684	112,885,654	113,096,300	225,981,954	1.09
Dyal II NJ Investors, L.P.	Jul-14	Dec-21	250,000,000	234,456,445	69,778,875	248,606,453	98,878,003	347,484,456	1.48
Dyal III NJ Investors, L.P.	Aug-17	Dec-21	100,000,000	25,451,030	75,250,000	39,772,583	4,985,428	44,758,011	1.76
Dyal III US Investors LP	Dec-15	Dec-21	200,000,000	131,331,108	143,674,452	192,493,265	140,483,005	332,976,270	2.54
International			**2,825,401,258**	**2,654,659,257**	**421,748,186**	**1,592,565,021**	**2,474,303,022**	**4,066,868,042**	**1.53**
AIMS/NJ Euro Small and Mid Fund I, L.P.	Feb-06	Sep-21	200,000,000	199,926,715	17,833,242	11,774,726	218,820,664	230,595,390	1.15
**AIMS/NJ Euro Small and Mid Fund II, L.P.	Jul-07	Sep-21	198,283,683	202,341,298	26,957,239	23,459,935	233,445,560	256,905,495	1.27
**Anacap Financial Partners II	May-08	Dec-21	126,955,024	191,918,515	4,000,316	3,843,726	190,044,462	193,888,188	1.01
**AnaCap Financial Partners III, L.P.	Jul-14	Dec-21	143,156,512	149,813,906	32,767,455	85,185,716	97,380,977	182,566,694	1.22
**AnaCap Financial Prtns GP	Nov-09	Jun-21	9,868,438	9,868,438	0	8,613,352	1,570,670	10,184,022	1.03
ARDIAN Buyout Fund VII A S.L.P	Mar-20	Dec-21	135,137,602	67,244,567	68,262,448	81,364,718	807,799	82,172,517	1.22
MBK Partners Fund IV, L.P.	Dec-16	Dec-21	85,000,000	80,748,347	4,251,653	121,229,789	26,062,169	147,291,958	1.82
MBK Partners Fund V, L.P.	Jan-20	Dec-21	100,000,000	25,209,640	74,790,360	31,898,489	0	31,898,489	1.27
New Jersey Asia Investors II, L.P.	Jul-11	Dec-21	200,000,000	241,595,065	1,730,069	146,576,663	282,277,817	428,854,480	1.78
New Jersey Asia Investors III, L.P.	Aug-16	Sep-21	300,000,000	264,236,050	53,964,532	338,955,870	41,641,906	380,597,776	1.44
New Jersey Asia Investors, L.P.	Jan-08	Sep-21	100,000,000	99,925,975	12,729,033	13,318,920	294,469,613	307,788,533	3.08
NJHL European BO Investment II Series B	Apr-07	Sep-21	200,000,000	153,863,000	11,373,049	14,377,721	226,835,782	241,213,503	1.57
NJHL European Buyout Investment Series A	Feb-06	Sep-21	200,000,000	202,648,369	10,525,238	1,959,100	292,905,685	294,864,785	1.46
NJHL European Buyout Investment Series C	Mar-08	Feb-22	200,000,000	213,989,753	10,324,124	0	258,704,560	258,704,560	1.21
RRJ Capital Master Fund III, L.P.	Sep-15	Dec-21	150,000,000	146,344,290	16,468,569	51,117,909	133,566,819	184,684,728	1.26
Siguler Guff NJ Developing Mkt Fund, LP	Dec-13	Sep-21	300,000,000	285,879,140	14,120,860	504,736,588	140,373,218	645,109,806	2.26
Warburg Pincus China, L.P.	Dec-16	Dec-21	87,000,000	88,131,000	2,610,000	117,447,162	32,308,320	149,755,482	1.70
Warburg Pincus China-Southeast Asia II, L.P.	Jun-19	Dec-21	90,000,000	30,975,189	59,040,000	36,704,638	3,087,000	39,791,638	1.28

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Large Buyout			**3,022,112,925**	**3,176,229,495**	**299,577,407**	**1,769,888,392**	**3,811,307,877**	**5,581,196,268**	**1.76**
Apollo Investment Fund VI, L.P.	Nov-05	Dec-21	50,000,000	132,031,490	2,090,014	868,424	171,500,614	172,369,038	1.31
Blackstone Capital Partners V, L.P.	Oct-05	Dec-21	100,000,000	101,063,836	4,837,844	252,479	166,548,419	166,800,898	1.65
Blackstone Capital Partners VI, L.P.	Mar-12	Mar-22	50,000,000	51,487,109	6,741,134	24,157,205	69,210,564	93,367,768	1.81
Blackstone Capital Partners VII, L.P.	May-15	Mar-22	50,000,000	47,049,801	8,799,878	54,824,632	22,565,391	77,390,023	1.64
Carlyle Partners VI, L.P.	Nov-13	Dec-21	300,000,000	327,043,121	16,657,851	242,820,970	431,329,984	674,150,954	2.06
**CVC Capital Partners VI, LP	Jul-13	Dec-21	85,303,612	98,576,021	7,837,697	101,543,465	86,734,608	188,278,073	1.91
**CVC Capital Partners VII (A), LP	May-17	Dec-21	112,327,409	101,238,184	10,945,927	143,994,755	13,580,853	157,575,607	1.56
**CVC Capital Partners VIII	Jun-20	Dec-21	106,981,904	22,093,680	84,888,224	20,917,118	0	20,917,118	0.95
Hellman & Friedman Capital Partners VI	Apr-07	Dec-21	100,000,000	96,630,721	3,192,478	1,853,730	178,478,312	180,332,042	1.87
Hellman & Friedman Capital Partners VIII, L.P.	Nov-14	Dec-21	100,000,000	101,570,937	5,635,231	173,667,815	52,867,689	226,535,503	2.23
Silver Lake Partners III, LP	Jan-07	Dec-21	100,000,000	106,849,795	9,528,468	27,585,904	204,908,145	232,494,049	2.18
Silver Lake Partners IV	Mar-13	Dec-21	200,000,000	230,664,305	5,666,557	423,518,703	238,134,173	661,652,875	2.87
Silver Lake Partners VI, L.P.	Sep-20	Dec-21	100,000,000	62,870,458	43,263,722	67,845,038	6,134,180	73,979,218	1.18
TPG Partners V, L.P.	Sep-06	Dec-21	187,500,000	257,811,416	3,651,967	632,169	317,753,993	318,386,161	1.23
TPG Partners VI, L.P.	May-08	Dec-21	180,000,000	299,246,680	4,842,818	11,384,864	384,351,745	395,736,609	1.32
Vista Equity Partners Fund VII, L.P.	Aug-18	Dec-21	300,000,000	220,755,951	80,997,596	322,201,411	1,970,697	324,172,108	1.47
Warburg Pincus Private Equity IX, LP	Aug-05	Dec-21	200,000,000	200,000,000	0	2,251,518	341,831,240	344,082,757	1.72
Warburg Pincus Private Equity X, LP	Oct-07	Dec-21	400,000,000	400,000,000	0	8,305,121	709,773,651	718,078,772	1.80
Warburg Pincus Private Equity XI, LP	May-12	Dec-21	300,000,000	319,245,990	0	141,263,072	413,633,621	554,896,694	1.74
Mezzanine Debt			**390,000,000**	**462,493,820**	**50,463,196**	**27,784,967**	**589,722,336**	**617,507,302**	**1.34**
Gleacher Mezzanine Fund II, LP	Nov-06	Sep-21	40,000,000	36,823,869	3,251,243	59,082	49,385,286	49,444,368	1.34
GSO Capital Opportunities Fund II, LP	Nov-12	Dec-21	150,000,000	164,472,216	36,837,460	15,327,375	196,579,811	211,907,186	1.29
GSO Capital Opportunities Fund, L.P.	Jul-08	Dec-21	100,000,000	140,871,719	6,184,029	1,747,791	203,214,793	204,962,584	1.45
Newstone Capital Partners II, L.P.	May-11	Dec-21	100,000,000	120,326,016	4,190,464	10,650,718	140,542,446	151,193,164	1.26
Secondaries			**179,119,192**	**171,235,811**	**11,970,572**	**5,728,482**	**238,697,213**	**244,425,695**	**1.43**
Lexington Capital Partners VI-B	Jun-06	Dec-21	50,000,000	50,705,969	817,355	518,710	73,616,132	74,134,842	1.46
**Partners Group Secondary 2006 LP	Sep-06	Dec-21	53,994,716	53,008,507	3,159,556	17,094	65,137,097	65,154,190	1.23
**Partners Group Secondary 2008, L.P.	Sep-08	Dec-21	75,124,476	67,521,335	7,993,661	5,192,679	99,943,984	105,136,663	1.56
Small/Midsize Buyout			**775,000,000**	**804,207,919**	**132,531,618**	**158,697,834**	**1,169,661,289**	**1,328,359,122**	**1.65**
Grosvenor/NJDI Investment Fund			650,000,000	767,562,150	44,176,646	124,747,388	1,169,657,154	1,294,404,542	1.69
Grosvenor/NJDI Investment Fund 2005	Nov-05	Sep-21	200,000,000	234,553,586	9,246,653	16,476,594	360,610,980	377,087,574	1.61
Grosvenor/NJDI Investment Fund 2006	Sep-06	Sep-21	250,000,000	304,271,667	8,771,615	63,422,597	481,075,574	544,498,171	1.79
Grosvenor/NJDI Investment Fund 2008	Jun-08	Sep-21	200,000,000	228,736,897	26,158,378	44,848,197	327,970,600	372,818,797	1.63
Stellex Capital Partners II LP	Sep-20	Dec-21	125,000,000	36,645,769	88,354,972	33,950,446	4,135	33,954,581	0.93
Special Situations			**184,000,000**	**1,105,314,288**	**273,801,261**	**582,536,126**	**982,056,723**	**1,564,592,849**	**1.42**
Blackstone TOP Fund - A (PE) L.P.	Jan-12	Sep-21	184,000,000	1,105,314,288	273,801,261	582,536,126	982,056,723	1,564,592,849	1.42
Venture Capital			**314,400,000**	**301,702,583**	**19,499,962**	**309,838,390**	**398,967,232**	**708,805,622**	**2.35**
Khosla Ventures IV, L.P.	Jan-12	Dec-21	25,000,000	24,540,550	475,000	66,770,562	67,555,589	134,326,150	5.47
NB/NJ Custom Investment Fund	Aug-07	Sep-21	100,000,000	91,596,190	8,403,810	5,495,015	172,299,753	177,794,768	1.94
Peg Pooled Venture Capital VC Institutional III	Jul-06	Sep-21	49,400,000	56,046,459	136,953	28,484,629	73,508,602	101,993,231	1.82
TCV VIII, L.P.	Jan-14	Dec-21	100,000,000	90,476,423	9,527,160	170,874,659	69,156,299	240,030,958	2.65
Tenaya Capital VI, L.P.	Jul-12	Dec-21	40,000,000	39,042,961	957,039	38,213,525	16,446,990	54,660,514	1.40
Private Equity Subtotal			**17,806,806,331**	**18,263,522,777**	**3,429,637,692**	**11,910,132,928**	**19,306,943,151**	**31,217,076,079**	**1.71**

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Real Estate									
Debt			**1,807,250,005**	**1,742,156,975**	**260,398,176**	**337,757,166**	**1,993,790,618**	**2,331,547,784**	**1.34**
Blackstone Residential Fund - A L.P	Apr-16	Dec-21	250,000,000	273,955,904	0	107,310,815	209,952,910	317,263,725	1.16
Blackstone RE Debt Strategies III, L.P.	Jun-16	Dec-21	100,000,000	107,169,955	36,866,941	34,695,123	91,201,470	125,896,593	1.17
CT High Grade Partners II, LLC	May-08	Dec-21	664,065,200	574,030,918	108,661,385	84,250,908	739,078,808	823,329,716	1.43
Lone Star Fund VII (U.S.) LP	May-11	Dec-21	300,000,000	282,011,385	18,490,651	979,408	495,227,210	496,206,618	1.76
***M&G Real Estate Debt Fund II, LP	Jul-13	Dec-21	108,995,692	95,978,615	18,687,062	658,099	109,682,328	110,340,427	1.15
***M&G Real Estate Debt Fund III, LP	Jul-13	Dec-21	184,189,112	192,366,461	22,051,839	9,124,033	196,038,138	205,162,171	1.07
Sculptor RE Credit Parallel Fund B, LP	May-16	Dec-21	100,000,000	108,903,917	29,960,672	54,449,911	71,716,922	126,166,833	1.16
True North Real Estate Fund III, LP	Sep-14	Dec-21	100,000,000	107,739,820	25,679,626	46,288,869	80,892,833	127,181,702	1.18
Equity			**5,686,065,085**	**5,811,643,153**	**1,427,834,233**	**4,210,435,680**	**4,865,214,950**	**9,075,650,630**	**1.56**
**Aermont Capital Real Estate Fund IV	Oct-18	Dec-21	110,869,370	60,970,841	49,898,529	53,819,298	0	53,819,298	0.88
Blackstone Property Global - NJ	Oct-15	Jun-21	150,000,000	151,461,415	7,564,402	180,630,704	52,174,738	232,805,442	1.54
Blackstone Property Partners L.P.	Jun-15	Dec-21	50,000,000	50,000,000	0	73,100,700	10,664,187	83,764,887	1.68
Blackstone Real Estate Partners Asia LP	Jun-13	Dec-21	500,000,000	516,036,239	166,830,220	222,782,425	591,515,289	814,297,714	1.58
Blackstone Real Estate V	Feb-06	Dec-21	75,000,000	84,276,911	3,130,539	115,694	162,838,168	162,953,862	1.93
Blackstone Real Estate VI	Feb-07	Dec-21	100,000,000	111,328,418	4,907,906	2,777,677.93	220,504,108	223,281,786	2.01
Blackstone Real Estate Partners VI, Sec	Nov-11	Dec-21	43,624,688	42,413,759	2,141,059	1,190,433.40	92,551,347	93,741,781	2.21
Blackstone Real Estate VII	Dec-11	Dec-21	300,000,000	379,362,659	33,393,543	145,309,792	503,488,252	648,798,045	1.71
Blackstone Real Estate VIII	Jan-15	Dec-21	100,000,000	114,261,806	14,509,690	92,361,094	96,540,830	188,901,924	1.65
Blackstone TOP Fund - A (RE) L.P.	Jan-15	Sep-21	75,000,000	60,242,297	55,058,403	48,233,786	20,006,145	68,239,931	1.13
Carlyle Realty Partners V LP	Feb-07	Dec-21	100,000,000	127,512,769	22,102,319	2,419,170	184,932,787	187,351,957	1.47
DivcoWest Fund VI-A, LP	Aug-20	Sep-21	100,000,000	33,543,497	67,252,004	29,839,188	1,632,746	31,471,934	0.94
Exeter Core Industrial Club Fund II, L.P.	Aug-16	Dec-21	100,000,000	97,845,545	2,605,263	216,413,009	34,684,737	251,097,746	2.57
Exeter Industrial Core Fund III, LP	Jun-19	Dec-21	100,000,000	98,270,440	1,729,560	127,151,435	3,789,308	130,940,743	1.33
Focus Senior Housing Fund I LP	Apr-17	Dec-21	50,000,000	42,247,946	7,752,055	51,899,742	988,371	52,888,113	1.25
Hammes Partners II, L.P.	Mar-14	Dec-21	100,000,000	110,010,329	4,873,768	12,561,664	172,939,126	185,500,790	1.69
Hammes Partners III, L.P.	Aug-17	Dec-21	50,000,000	38,231,648	11,768,352	31,751,302	11,795,622	43,546,925	1.14
Heitman America Real Estate Trust, L.P.	Jan-07	Mar-22	100,000,000	106,499,633	0	180,858,707	70,944,859	251,803,566	2.36
IPI Partners II-A, L.P.	Mar-21	Dec-21	150,000,000	54,512,884	96,746,047	49,832,227	1,100,138	50,932,365	0.93
KSL Capital Partners IV-A, L.P.	Jul-15	Dec-21	100,000,000	99,447,977	20,472,630	121,937,449	42,193,011	164,130,460	1.65
KSL Capital Partners V, L.P.	Feb-19	Dec-21	100,000,000	88,569,057	39,756,405	75,171,023	32,262,418	107,433,441	1.21
Lone Star Real Estate Fund II (U.S.) LP	May-11	Dec-21	100,000,000	87,543,226	11,390,168	374,238	136,418,852	136,793,090	1.56
**MARK European Retail Partners II, LP.	Jul-14	Dec-21	58,979,089	60,487,688	453,372	20,108,400	9,769,504	29,877,905	0.49
Northwood Real Estate Co-Invest	Dec-12	Dec-21	75,000,000	61,641,922	59,215,689	50,178,553	45,857,611	96,036,164	1.56
Northwood RE Partners L.P., (Series III)	Dec-12	Dec-21	75,000,000	105,632,642	56,962,093	101,257,138	87,772,425	189,029,563	1.79
Northwood RE Partners L.P., (Series IV)	Nov-13	Dec-21	200,000,000	311,939,393	123,933,389	266,067,124	235,872,782	501,939,906	1.61
*Sculptor NJ RE Opportunities, LP	Mar-13	Mar-22	200,000,000	506,244,422	82,193,718	249,791,307	345,705,463	595,496,770	1.18
Sculptor RE Parallel Fund III E, LP	Aug-14	Dec-21	100,000,000	78,300,919	49,885,308	20,921,444	94,893,454	115,814,898	1.48
**Perella Weinberg Real Estate Fund II LP	Jul-13	Dec-21	88,223,443	72,820,845	15,402,598	48,354,585	72,232,932	120,587,517	1.66
**Perella Weinberg Real Estate Fund III LP	Nov-15	Dec-21	101,039,145	79,232,272	21,806,873	166,871,747	40,504,074	207,375,821	2.62
Prime Property Fund	Aug-07	Mar-22	130,000,000	150,000,000	0	156,628,592	99,693,075	256,321,668	1.71
PRISA II	Jun-07	Mar-22	60,000,000	100,000,000	0	89,425,833	67,269,715	156,695,548	1.57
PRISA Real Estate Separate Account	Dec-06	Mar-22	265,000,000	300,000,000	0	299,778,815	191,053,947	490,832,762	1.64
**Prologis European Logistics Fund	Sep-13	Sep-21	183,329,350	204,968,876	0	291,900,229	104,057,226	395,957,455	1.93
RE Capital Asia Partners III, L.P.	Aug-12	Dec-21	80,000,000	70,613,646	15,847,536	6,202,907	72,835,072	79,037,979	1.12
RE Capital Asia Partners IV, L.P.	Dec-14	Dec-21	100,000,000	90,399,540	10,580,443	53,299,322	48,290,325	101,589,646	1.12
TGM Apartment Partners	Aug-15	Dec-21	300,000,000	209,933,183	90,066,817	339,599,253	29,755,669	369,354,922	1.76
TPG Real Estate Partners II, L.P.	Sep-15	Dec-21	125,000,000	110,202,377	30,024,285	36,682,067	133,810,438	170,492,505	1.55
TPG Real Estate Partners III, L.P.	May-18	Dec-21	100,000,000	64,505,338	36,689,869	73,480,223	7,751,756	81,231,979	1.26
TPG/NJ (RE) Partnership, LP	Feb-13	Dec-21	225,000,000	168,873,374	83,796,443	75,548,259	171,960,082	247,508,342	1.47
Tucker Development/Acquisition Fund	Oct-07	Sep-21	50,000,000	50,000,000	0	49,259	6,600,000	6,649,259	0.13
Westbrook Real Estate Fund VIII	Feb-08	Dec-21	100,000,000	119,714,406	0	14,622,358	137,912,513	152,534,871	1.27
Westbrook VII	Jan-07	Dec-21	40,000,000	45,023,030	0	6,385,077	45,260,610	51,645,687	1.15

New Jersey Division of Investment
Alternative Investments
As of April 30, 2022

Alternative Investments
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[1]	Unfunded Commitment	B Current Market Value[2]	C Total Distributed[3]	B+C Total Value	=(B+C)/A Total Value Multiple
Wheelock SREF NJ CO-Invest Feeder, LP	Nov-12	Dec-21	50,000,000	26,305	49,973,695	0	0	0	0.00
Wheelock Street Real Estate Fund, L.P.	Dec-11	Dec-21	100,000,000	98,559,538	16,669,214	13,602,490	171,557,561	185,160,051	1.88
Wheelock Street Real Estate Fund II, L.P.	Apr-14	Dec-21	125,000,000	108,938,165	32,453,725	44,955,740	144,036,894	188,992,634	1.73
Wheelock Street Real Estate Fund V, L.P	Aug-16	Dec-21	100,000,000	88,995,976	27,996,306	64,194,198	56,796,780	120,990,978	1.36
Real Estate Subtotal			**7,493,315,089**	**7,553,800,128**	**1,688,232,410**	**4,548,192,845**	**6,859,005,568**	**11,407,198,414**	**1.51**

Alternative Investments

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Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed[1]	Unfunded Commitment	B Current Market Value[2]	C Total Distributed[3]	B+C Total Value	=(B+C)/A Total Value Multiple
Hedge Fund									
Absolute Return			**760,000,000**	**778,980,038**	**48,019,962**	**930,929,991**	**67,000,002**	**997,929,993**	**1.28**
Iguazu Partners, L.P.	Dec-13	Mar-22	150,000,000	125,000,000	25,000,000	227,768,000	0	227,768,000	1.82
Magenta Fund Ltd.	Apr-21	Mar-22	100,000,000	100,000,000	0	100,798,900	0	100,798,900	1.01
Woodley Park NJ, L.P. (FAIR Program)	Oct-17	Mar-22	510,000,000	553,980,038	23,019,962	602,363,091	67,000,002	669,363,093	1.21
Credit			**700,000,000**	**700,000,000**	**0**	**287,468,112**	**658,587,594**	**946,055,706**	**1.35**
Chatham Fund, LP	Dec-14	Mar-22	300,000,000	300,000,000	0	102,307,830	400,000,000	502,307,830	1.67
GSO Special Situations Fund, L.P.	Feb-12	Feb-22	100,000,000	100,000,000	0	10,220,005	104,724,015	114,944,020	1.15
Solus Opportunities Fund 3, LP	Apr-14	Mar-22	300,000,000	300,000,000	0	174,940,277	153,863,579	328,803,856	1.10
Distressed			**350,000,000**	**352,492,032**	**0**	**18,752,598**	**552,109,732**	**570,862,330**	**1.62**
Centerbridge Credit Partners	Oct-07	Mar-22	200,000,000	202,480,343	0	13,090,827	304,955,151	318,045,978	1.57
King Street Capital	Feb-07	Feb-22	150,000,000	150,011,689	0	5,661,771	247,154,581	252,816,352	1.69
Event Driven			**150,000,000**	**150,000,000**	**0**	**222,849,800**	**100,000,000**	**322,849,800**	**2.15**
Davidson Kempner Institutional Partners, L.P	Dec-06	Mar-22	150,000,000	150,000,000	0	222,849,800	100,000,000	322,849,800	2.15
Fund of Funds			**2,050,000,000**	**2,117,798,376**	**120,770,983**	**565,219,637**	**2,254,307,840**	**2,819,527,477**	**1.33**
AIMS/NJ Multi-Strategy Portfolio, LLC	Aug-06	Mar-22	550,000,000	550,000,000	0	392,732,340	491,698,563	884,430,902	1.61
Arden Garden State NJ Fund LP.	Jun-06	Mar-22	500,000,000	500,000,000	0	710,743	557,864,147	558,574,890	1.12
Woodley Park NJ, L.P.	Aug-06	Mar-22	800,000,000	867,798,376	120,770,983	171,078,836	1,009,540,711	1,180,619,547	1.36
Reservoir Strategic Partners Fund, LP	Jul-11	Feb-22	200,000,000	200,000,000	0	697,719	195,204,419	195,902,138	0.98
Global Macro			**550,000,000**	**550,000,066**	**0**	**232,318,328**	**424,999,976**	**657,318,304**	**1.20**
Lynx Common (Bermuda) Ltd.	Mar-11	Mar-22	200,000,000	200,000,000	0	121,562,175	125,000,000	246,562,175	1.23
Winton Futures Fund	Jan-11	Mar-22	350,000,000	350,000,066	0	110,756,153	299,999,976	410,756,129	1.17
Multi-Strategy			**950,000,000**	**850,000,000**	**100,000,000**	**786,550,733**	**431,276,362**	**1,217,827,095**	**1.43**
Elliott Associates, L.P.	Apr-12	Mar-22	200,000,000	200,000,000	0	266,405,000	100,025,936	366,430,936	1.83
Farallon Capital Inst. Partners, L.P.	Jun-07	Mar-22	150,000,000	150,000,000	0	1,050,000	171,040,426	172,090,426	1.15
Laurion Capital Ltd.	Jul-15	Mar-22	100,000,000	100,000,000	0	187,149,400	0	187,149,400	1.87
SONJ FAIR, L.P.	Aug-17	Mar-22	500,000,000	400,000,000	100,000,000	331,946,333	160,210,000	492,156,333	1.23
Hedge Fund Subtotal			**5,510,000,000**	**5,499,270,513**	**268,790,944**	**3,044,089,199**	**4,488,281,506**	**7,532,370,705**	**1.37**

New Jersey Division of Investment
Alternative Investments
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Alternative Investments

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[1]	Unfunded Commitment	B Current Market Value[2]	C Total Distributed[3]	B+C Total Value	=(B+C)/A Total Value Multiple
Real Assets									
Co-Investments			**871,000,000**	**1,419,900,685**	**336,634,162**	**795,286,903**	**1,129,500,280**	**1,924,787,183**	**1.36**
Blackstone TOP Fund - A, L.P.	Jul-12	Sep-21	699,836,310	1,083,012,384	298,971,869	323,782,958	986,960,406	1,310,743,363	1.21
BX NJ Co-Invest, L.P.	Aug-12	Sep-21	21,163,690	186,048,631	0	231,449,954	99,135,169	330,585,123	1.78
NJ/HV Resource Opportunities, L.P.	Jun-15	Dec-21	150,000,000	150,839,670	37,662,293	240,053,991	43,404,705	283,458,696	1.88
Debt			**650,000,000**	**769,901,879**	**240,487,861**	**110,821,724**	**599,536,142**	**710,357,866**	**0.92**
GSO Energy Partners - A, L.P.	Mar-12	Dec-21	650,000,000	769,901,879	240,487,861	110,821,724	599,536,142	710,357,866	0.92
Equity			**1,370,000,000**	**1,181,094,055**	**345,564,242**	**943,772,054**	**781,974,201**	**1,725,746,255**	**1.46**
Aether Real Assets III Surplus, LP	Nov-13	Sep-21	100,000,000	104,730,639	2,376,917	83,990,186	24,038,714	108,028,900	1.03
Aether Real Assets III, LP	Nov-13	Sep-21	30,000,000	30,794,807	1,950,410	23,355,555	6,404,696	29,760,251	0.97
Aether Real Assets SONJ Fund, L.P.	Mar-18	Sep-21	135,000,000	67,428,116	71,914,277	85,263,261	4,835,059	90,098,320	1.34
Blackstone Energy Partners, L.P.	Mar-12	Mar-22	150,000,000	190,088,824	14,184,874	41,389,622	250,374,673	291,764,295	1.53
Blackstone Energy Partners II, L.P.	May-15	Mar-22	80,000,000	84,873,983	14,625,002	80,147,702	26,199,880	106,347,582	1.25
Brookfield Capital Partners IV, L.P.	May-16	Dec-21	150,000,000	160,639,022	18,341,623	162,945,258	243,306,670	406,251,928	2.53
Brookfield Capital Partners V L.P.	Apr-19	Dec-21	100,000,000	71,152,060	34,955,960	86,438,369	6,108,020	92,546,389	1.30
Hitecvision VII, L.P.	Apr-14	Dec-21	100,000,000	104,349,060	12,524,255	105,677,901	68,780,314	174,458,215	1.67
Homestead Capital USA Farmland Fund III, L.P	Apr-19	Dec-21	100,000,000	61,379,061	38,664,738	59,862,418	1,884,948	61,747,366	1.01
Stonepeak Infrastructure Fund III LP	Nov-17	Dec-21	125,000,000	113,715,273	23,258,783	143,911,862	27,827,229	171,739,091	1.51
Stonepeak Global Renewables Fund LP	Jan-21	Dec-21	100,000,000	8,973,935	92,331,736	8,052,942	1,183,243	9,236,185	1.03
Tenaska Power Fund II, L.P.	Sep-08	Dec-21	100,000,000	92,755,345	13,235,666	3,461,789	82,826,844	86,288,633	0.93
Warburg Pincus Energy, L.P.	May-14	Dec-21	100,000,000	90,213,931	7,200,000	59,275,189	38,203,910	97,479,099	1.08
Real Assets Subtotal			**2,891,000,000**	**3,370,896,619**	**922,686,265**	**1,849,880,681**	**2,511,010,623**	**4,360,891,304**	**1.29**
Grand Total			**33,701,121,421**	**34,687,490,037**	**6,309,347,311**	**21,352,295,654**	**33,165,240,848**	**54,517,536,502**	**1.57**

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 1.054950 EUR as of 4/30/2022
6. ***Please note these selected funds have an FX rate of 1.255500 GBP as of 4/30/2022

New Jersey Division of Investment
Alternative Investments
As of April 30, 2022

Alternative Investments - Private Credit

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[1]	Unfunded Commitment	B Current Market Value[2]	C Total Distributed[3]	B+C Total Value	=(B+C)/A Total Value Multiple
***Anacap Credit Opportunities II, LP	Dec-11	Dec-21	77,716,417	106,710,723	15,904,915	1,610,315	123,695,059	125,305,374	1.17
Blueprint Cap I, LP	May-18	Nov-21	300,000,000	205,398,539	162,079,560	138,251,663	79,918,428	218,170,091	1.06
Cerberus NJ Credit Opportunities Fund, L.P.	Apr-12	Mar-22	300,000,000	441,666,667	70,273,632	454,116,481	276,401,796	730,518,277	1.65
Crayhill NJ Fund, LP	May-17	Dec-21	150,000,000	179,617,394	92,725,340	69,920,126	144,755,963	214,676,089	1.20
Golden Tree Opportunities LP-Class D	Sep-07	Mar-22	250,000,000	249,500,000	500,000	578,964,870	84,250,008	663,214,879	2.66
GSO Credit Pa+R[16]Crtners - A, L.P.	Mar-12	Feb-22	600,000,000	475,000,000	125,000,000	86,246,870	575,779,482	662,026,352	1.39
Knight TAO, L.P.	Oct-14	Dec-21	700,000,000	647,009,711	399,172,939	539,106,642	394,362,573	933,469,215	1.44
Knight/Sixth Street NPL-C	Mar-12	Dec-21	70,382,674	78,464,841	5,183,070	1,354,760	114,219,961	115,574,721	1.47
Knight/Sixth Street NPL-R	Mar-12	Dec-21	59,054,236	55,554,236	3,574,522	497,409	83,020,344	83,517,753	1.50
NJ/TCW Direct Lending LLC	Feb-16	Dec-21	150,000,000	159,489,000	16,399,267	114,982,214	76,626,000	191,608,214	1.20
Owl Rock Capital Technology Finance Corp.	Nov-18	Dec-21	100,000,000	100,991,844	0	109,675,426	6,659,129	116,334,555	1.15
*Sculptor SC, LP	Apr-10	Mar-22	250,000,000	716,788,041	165,477,510	639,467,389	1,116,144,601	1,755,611,990	2.45
*Sculptor SC II, LP	Mar-13	Mar-22	650,000,000	1,867,091,931	747,687	2,173,114,642	373,727,313	2,546,841,955	1.36
*Sculptor NJ Private Opportunities, LP	Mar-13	Mar-22	500,000,000	1,228,459,609	248,410,659	228,251,265	1,181,195,049	1,409,446,314	1.15
TCW Direct Lending LLC	Mar-15	Dec-21	150,000,000	119,974,031	37,994,113	27,661,527	125,182,768	152,844,295	1.27
Sixth Street Opportunities III A LP	Apr-14	Dec-21	100,000,000	54,671,021	47,671,315	30,526,535	58,406,698	88,933,233	1.63
Grand Total			**4,407,153,327**	**6,686,387,588**	**1,391,114,529**	**5,193,748,134**	**4,814,345,172**	**10,008,093,306**	**1.49**

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 1.054950 EUR as of 4/30/2022
6. ***Please note these selected funds have an FX rate of 1.255500 GBP as of 4/30/2022

New Jersey Division of Investment
Common Pension Fund A
As of April 30, 2022

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[1]	Unfunded Commitment	B Current Market Value[2]	C Total Distributed[3]	B+C Total Value	=(B+C)/A Total Value Multiple
Private Equity									
Large Buyout			**125,000,000**	**71,843,074**	**56,863,027**	**67,109,127**	**3,706,101.00**	**70,815,228**	**0.99**
Hellman & Friedman Capital Partners X, L.P.	May-21	Dec-21	125,000,000	71,843,074	56,863,027	67,109,127	3,706,101.00	70,815,228	0.99
Mid-Size Buyout			**250,000,000**	**0**	**250,000,000**	**0**	**0.00**	**0.00**	**0.00**
Excellere Capital Fund IV, L.P.	Oct-21	Dec-21	100,000,000	0	100,000,000	0	0.00	0	0
TPG Rise Climate, L.P.	Apr-22	N/A	150,000,000	0	150,000,000	0	0.00	0	0
			375,000,000	**71,843,074**	**306,863,027**	**67,109,127**	**3,706,101.00**	**70,815,228**	**0.99**
Real Assets									
Infrastructure			255,000,000	100,838,644	154,271,280	97,676,220	347,242	98,023,463	0.97
EQT Infrastructure V	Oct-21	Dec-21	130,000,000	76,719,476	53,126,322	73,579,026	8,399	73,587,425	0.96
Stonepeak Infrastructure Fund IV LP	Nov-21	Dec-21	125,000,000	24,119,168	101,144,958	24,097,195	338,843	24,436,038	1.01
			255,000,000	**100,838,644**	**154,271,280**	**97,676,220**	**347,242**	**98,023,463**	**0.97**
Real Estate									
Equity			**215,000,000**	**55,822,177**	**160,128,131**	**54,871,869**	**0**	**54,871,869**	**0.98**
Hammes Partners IV	Mar-22		65,000,000	0	65,000,000	0	0	0	0.00
TPG Real Estate Thematic Advantage Core Plus JV (III) L.P.	Jan-22	Dec-21	150,000,000	55,822,177	95,128,131	54,871,869	0	54,871,869	0.98
			215,000,000	**55,822,177**	**160,128,131**	**54,871,869**	**0**	**54,871,869**	**0.98**
Private Credit									
Special Lending			**459,382,617**	**191,190,948**	**284,519,077**	**160,613,100**	**26,378,041**	**186,991,140**	**0.98**
**CVC Credit Partners EU DL II Co-Invest Fund	May-21	Dec-21	115,187,617	102,108,281	28,523,561	69,856,289	25,406,306	95,262,595	0.93
CVC Credit Partners EU DL III	Dec-21	N/A	168,890,000	0	168,890,000	0	0	0	0.00
Eagle Point Defensive Income Fund NJ LP	Dec-21	Dec-21	120,000,000	53,750,000	66,250,000	53,702,808	0.00	53,702,808	1.00
Eagle Point Defensive Income Fund US LP	Sep-21	Dec-21	55,305,000	35,332,667	20,855,516	37,054,003	971,735	38,025,738	1.08
			459,382,617	**191,190,948**	**284,519,077**	**160,613,100**	**26,378,041**	**186,991,140**	**0.98**
Grand Total			**1,304,382,617**	**419,694,842**	**905,781,515**	**380,270,316**	**30,431,384**	**410,701,700**	**0.98**

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 1.054950 EUR as of 4/30/2022
6. ***Please note these selected funds have an FX rate of 1.255500 GBP as of 4/30/2022

New Jersey Division of Investment
Transfers Between Common and Pension Funds
For the Month of April, 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		
	$ -		$ -	

Withdrawals from Common Funds to Pension Funds for the Month

Date	Withdrawal Amount	From Common Fund(s)	Contribution Amount	To Pension Fund(s)
4/7/2022	$ 92,000,000.00	L	$ 71,557,600.00	TPA
			$ 19,338,400.00	PERS
			$ 1,104,000.00	P&F
	$ 92,000,000.00		$ 92,000,000.00	

Transfers between Common and Pension Funds, Summarized

April, 2022

Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	$ -
P&F	$ 1,104,000.00
PERS	$ 19,338,400.00
SPRS	$ -
TPA	$ 71,557,600.00
	$ 92,000,000.00

Fiscal Year to Date 2022

Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	$ (39,908,103.90)
P&F	$ 737,832,500.00
PERS	$ 201,959,837.60
SPRS	$ (29,188,505.10)
TPA	$ (239,252,728.60)
	$ 631,443,000.00

State Investment Council
Regulation Violations and Other Reportable Matters
April 30, 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	

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