

NEW JERSEY DIVISION OF INVESTMENT

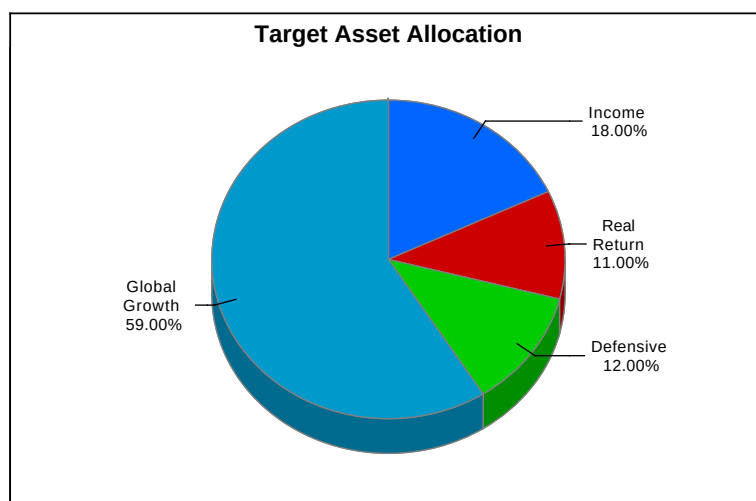
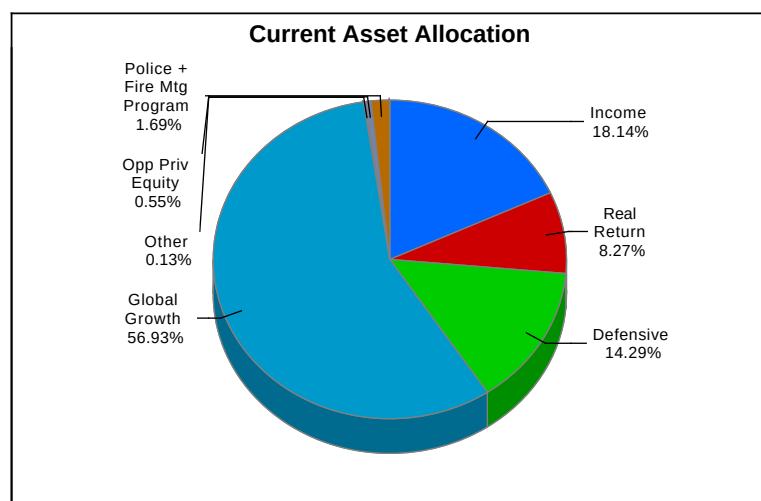
INVESTMENT REPORTING PACKAGE

Period Ending October 31, 2020

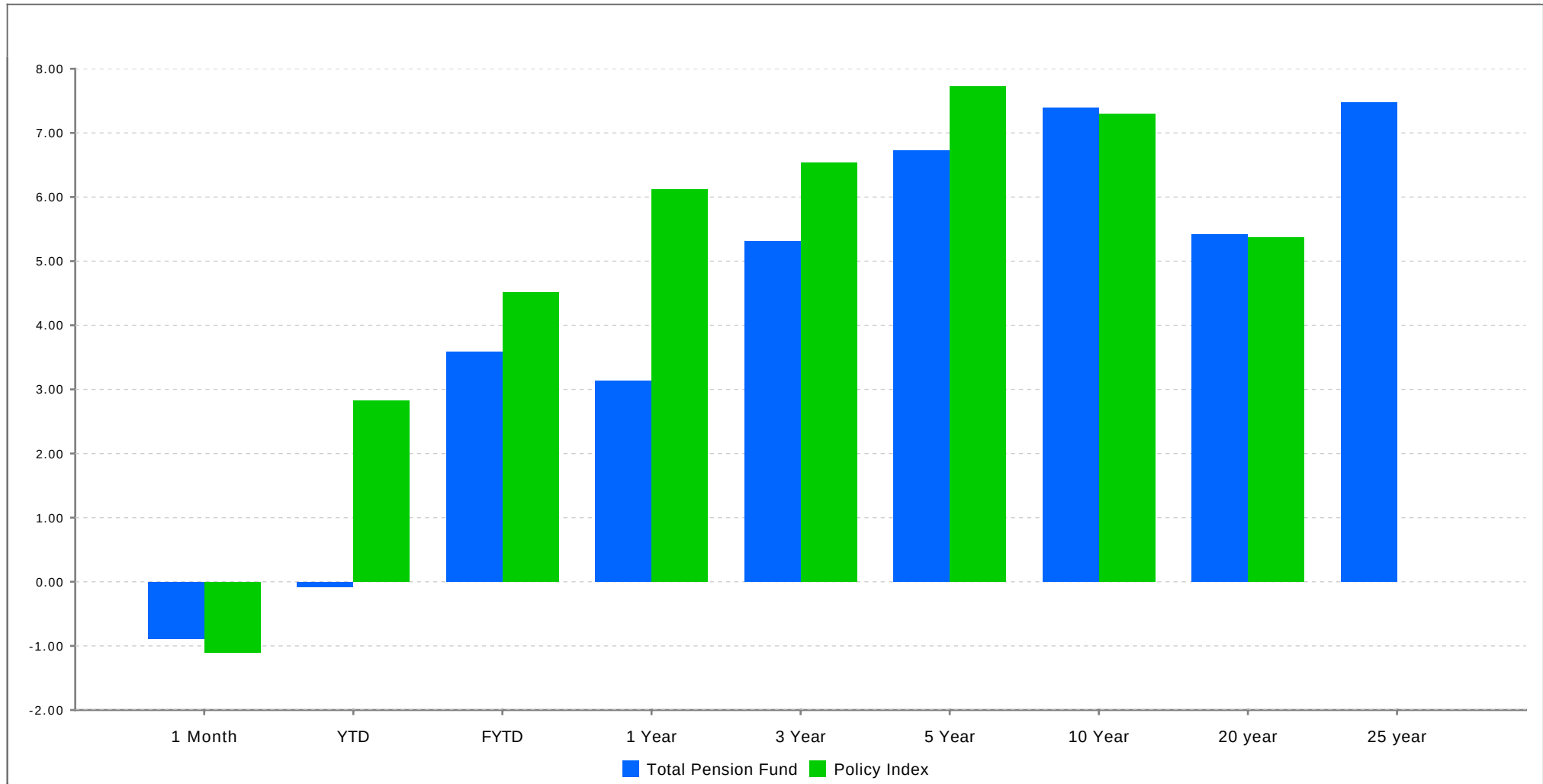
"The mission of the New Jersey Division of Investment is to achieve the best possible return at an acceptable level of risk using the highest fiduciary standards"

NJ Division of Investment
Actual Allocation vs Target Allocation
As of October 31, 2020

	Actual Allocation %	Target %	Difference %	Allocation (in millions \$)
U.S. Equity	26.53	27.00	(0.47)	20,424.10
Non U.S. Developed Mkt Equity	13.14	13.50	(0.36)	10,117.23
Emerging Market Equity	6.19	5.50	0.69	4,763.90
Equity Oriented Hedge Funds	0.07	0.00	0.07	51.74
Private Equity	10.99	13.00	(2.01)	8,462.86
Global Growth	56.93	59.00	(2.07)	43,819.82
Real Estate	6.16	8.00	(1.84)	4,744.34
Real Assets	2.11	3.00	(0.89)	1,621.68
Real Return	8.27	11.00	(2.73)	6,366.03
High Yield	1.85	2.00	(0.15)	1,427.41
Private Credit	7.42	8.00	(0.58)	5,712.89
Investment Grade Credit	8.87	8.00	0.87	6,825.13
Income	18.14	18.00	0.14	13,965.44
Cash Equivalants ¹	5.84	4.00	1.84	4,492.54
U.S. Treasuries	5.27	5.00	0.27	4,057.44
Risk Mitigation Strategies	3.18	3.00	0.18	2,450.88
Defensive	14.29	12.00	2.29	11,000.87
Opportunistic Private Equity	0.55	0.00	0.55	421.81
Other	0.13	0.00	0.13	103.30
Police & Fire Retire Sys Mort Program	1.69			1,297.49
Total Pension Fund	100.00	100.00	0.00	76,974.75



**NJ Division of Investment
Performance vs Policy Benchmark
Periods Ending October 31, 2020
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	-0.89	-0.08	3.58	3.13	5.31	6.73	7.39	5.42	7.47
Policy Index ²	-1.10	2.83	4.51	6.12	6.54	7.73	7.30	5.37	

**NJ Division of Investment
Pension Fund Asset Class Returns vs Benchmarks
Periods Ending October 31, 2020
Returns are Net of All Fees**

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Equity	(2.03)	3.35	6.94	10.30	8.93	10.47
<i>Custom US Policy Bench</i>	(2.10)	3.36	6.93	10.39	10.28	11.69
Non U.S. Developed Mkt Equity	(3.78)	(9.32)	1.42	(5.03)	(0.25)	3.57
<i>Custom EAFE + Canada Benchmark ¹</i>	(3.90)	(10.89)	0.71	(6.96)	(1.22)	2.92
Emerging Market Equity	2.36	(0.19)	12.26	7.26	1.46	7.56
<i>Custom EM Benchmark ¹</i>	2.10	1.36	12.02	8.82	2.08	8.09
Equity Oriented Hedge Funds	2.74	4.01	3.59	5.18	(1.96)	1.03
<i>50 HFRI EH 50 HFRI ED ACTIVIST (1Month Lag)</i>	(0.98)	1.96	10.59	5.05	1.91	4.90
Private Equity	0.08	2.17	0.88	2.00	9.51	9.48
<i>Custom Cambridge Blend</i>	0.00	5.33	9.70	6.65	12.45	11.30
Global Growth	(1.50)	(0.08)	5.21	5.01	6.11	8.34
Global Growth Benchmark	(1.67)	1.71	6.81	7.02	7.66	9.71
Real Estate	(0.22)	(6.72)	0.68	(4.96)	5.45	7.35
<i>Real Estate Index ²</i>	0.00	0.25	(1.75)	1.33	4.72	6.35
Real Assets	0.33	(17.88)	0.15	(18.01)	(2.92)	(0.56)
<i>Custom Commodities and Real Asset Benchmark</i>	0.00	(13.83)	3.60	(15.07)	(3.83)	(1.78)
Real Return	(0.08)	(9.88)	0.55	(8.70)	3.02	4.98
Real Return Benchmark	0.00	(3.14)	(0.41)	(2.71)	2.61	4.08
High Yield	0.45	0.50	5.58	3.07	3.78	6.15
<i>Custom High Yield Bench</i>	0.49	1.06	5.09	3.42	4.21	6.31
Private Credit	0.40	(1.25)	3.27	(1.10)	4.31	7.06
<i>BBG Barclays US Corp HY 1M lag +100bps</i>	(0.95)	3.49	5.97	4.29	5.25	7.86
Investment Grade Credit	(0.39)	7.87	0.69	7.81	6.32	5.26
<i>Custom Investment Grade Credit Benchmark</i>	(0.43)	7.07	0.57	7.13	5.79	5.25
Income	0.01	3.28	2.14	3.51	5.13	5.64
Income Benchmark	(0.53)	5.50	2.84	6.08	5.64	6.13
Cash Equivalants ³	0.03	0.69	0.11	1.08	2.15	1.75
<i>ICE BofA US 3-Month Treasury Bill</i>	0.01	0.65	0.05	0.92	1.66	1.20

NJ Division of Investment
Pension Fund Asset Class Returns vs Benchmarks
Periods Ending October 31, 2020
Returns are Net of All Fees

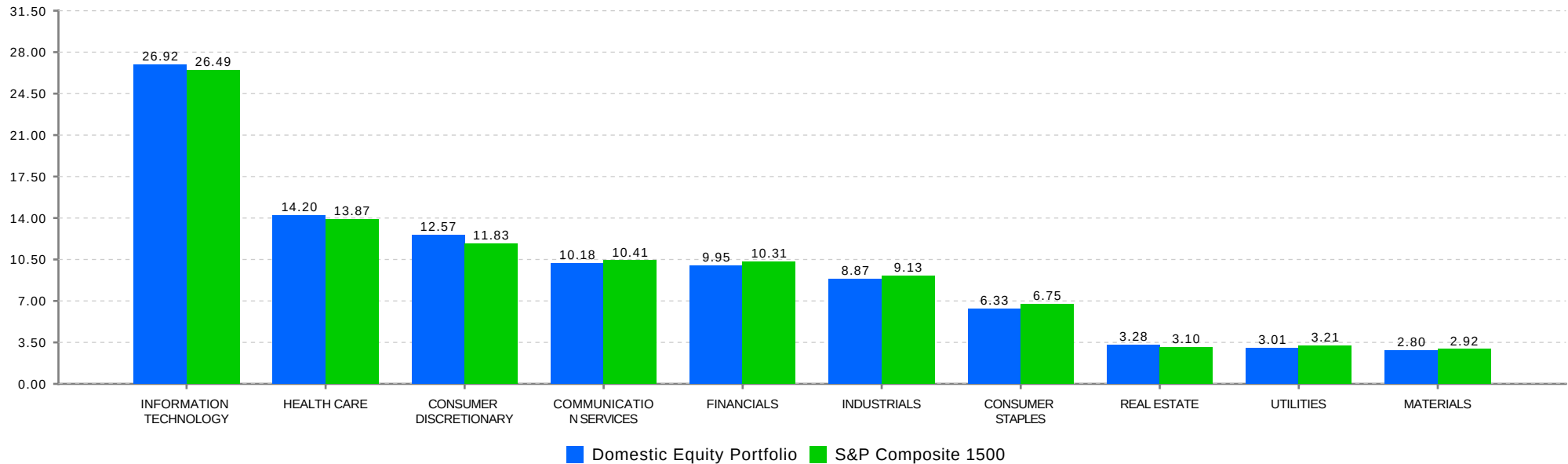
	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Treasuries	(1.00)	7.98	(0.88)	7.05	4.98	3.39
<i>Custom Government Benchmark</i>	(0.94)	7.88	(0.77)	6.95	5.21	3.78
Risk Mitigation Strategies	0.16	2.88	2.83	3.53	4.57	3.27
<i>T-Bill + 300 BP</i>	0.28	3.21	1.08	3.99	4.75	4.28
Defensive	(0.31)	3.26	0.34	3.44	3.62	2.47
Liquidity Benchmark	(0.29)	4.01	(0.03)	3.96	3.24	2.34
Opportunistic Private Equity	(1.09)	6.18	(1.10)	6.36	3.67	5.60
<i>Custom Cambridge Blend</i>	0.00	5.33	9.70	6.65	12.45	11.30
Total Pension Fund ⁴	(0.89)	(0.08)	3.58	3.13	5.31	6.73
<i>Policy Index</i>	(1.10)	2.83	4.51	6.12	6.54	7.73

**NJ Division of Investment
Domestic Equity
As of October 31, 2020**

Top Holdings*

Security Name	% of Portfolio
APPLE INC	5.80
MICROSOFT CORP	4.48
AMAZON.COM INC	3.96
ALPHABET INC CL C	2.96
FACEBOOK INC CLASS A	1.94
JOHNSON + JOHNSON	1.11
PROCTER + GAMBLE CO/THE	1.06
NVIDIA CORP	0.95
VISA INC CLASS A SHARES	0.94
JPMORGAN CHASE + CO	0.92

Select Portfolio Sector Weightings



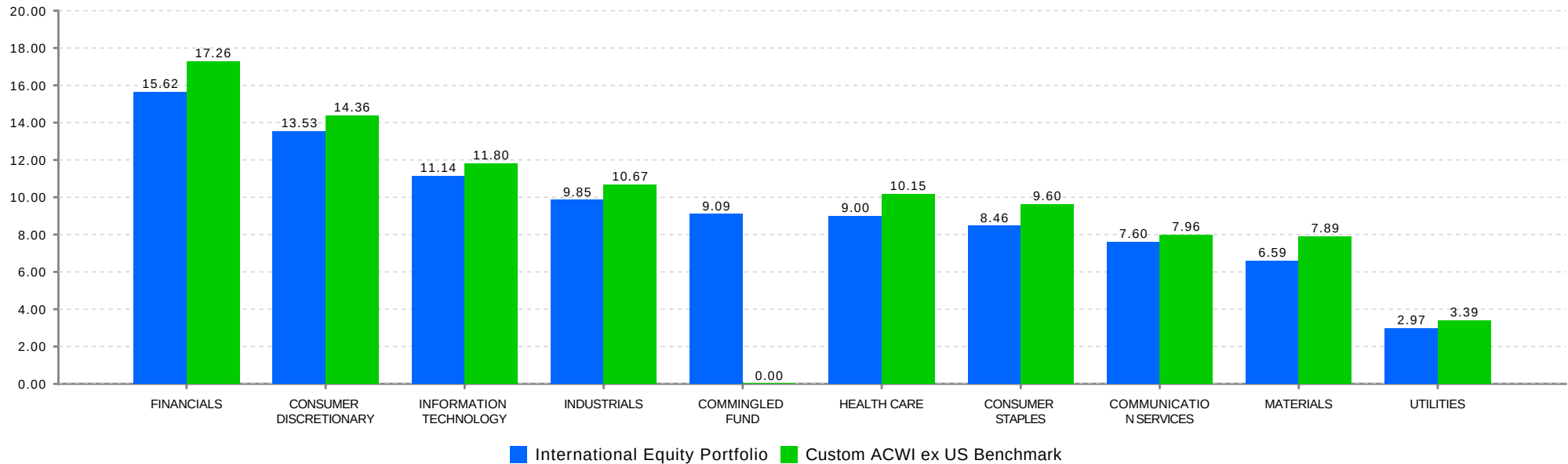
*Holdings include accruals
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**NJ Division of Investment
International Equity
As of October 31, 2020**

Top Holdings*

Security Name	% of Portfolio
ISHARES CORE MSCI EAFE ETF	3.71
ALIBABA GROUP HOLDING SP ADR	2.49
TENCENT HOLDINGS LTD	2.16
ISHARES MSCI TAIWAN ETF	1.97
TAIWAN SEMICONDUCTOR SP ADR	1.67
ISHARES MSCI INDIA ETF	1.60
NESTLE SA REG	1.37
SAMSUNG ELECTRONICS CO LTD	1.25
ROCHE HOLDING AG GENUSSCHEIN	0.93
NOVARTIS AG REG	0.71

Select Portfolio Sector Weightings



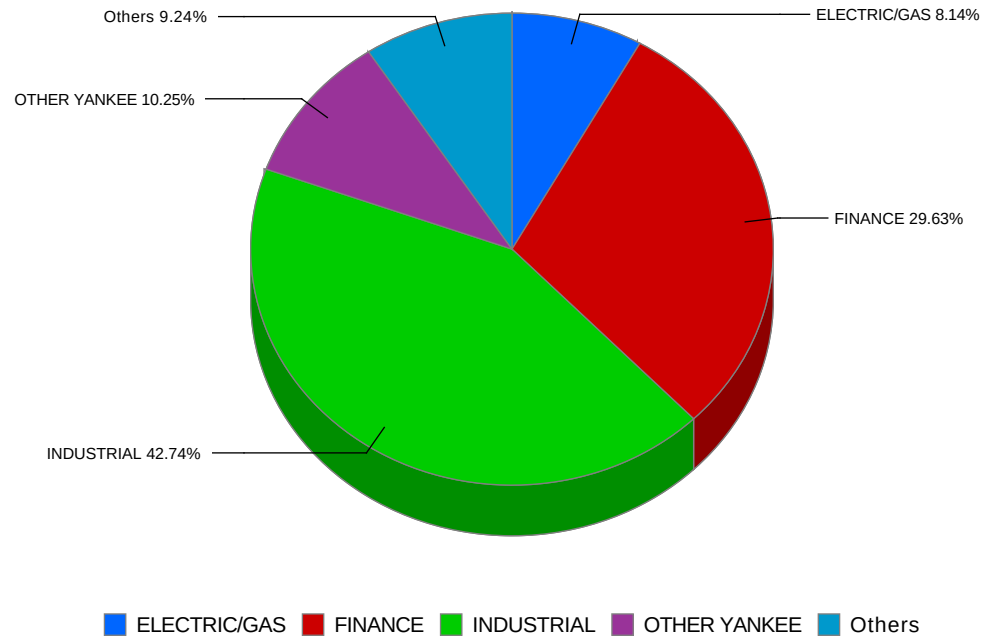
*Holdings include accruals
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**NJ Division of Investment
Fixed Income Composite
As of October 31, 2020**

Top Holdings*

Security Name	Coupon %	Maturity Date	% of Portfolio
US TREASURY N/B	2.88	08/15/2028	1.85
US TREASURY N/B	1.88	05/31/2022	1.65
US TREASURY N/B	2.00	11/15/2021	1.60
US TREASURY N/B	0.25	04/15/2023	1.48
US TREASURY N/B	1.50	08/15/2022	1.25
US TREASURY N/B	2.13	03/31/2024	1.20
US TREASURY N/B	2.50	05/15/2046	1.18
US TREASURY N/B	1.50	09/15/2022	1.17
US TREASURY N/B	1.50	08/15/2026	1.16
US TREASURY N/B	1.63	02/15/2026	1.15

---High Grade Portfolio Sector Weights---



New Jersey Division of Investment
International Equity
Exposure by Country
10/31/2020

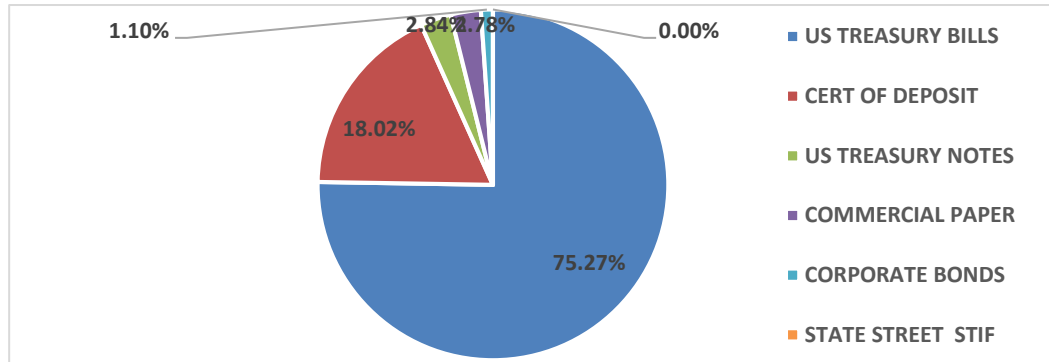
			Custom	Net Foreign				Custom	Net Foreign		
	\$ Mkt Value	% of Int'l	Int'l	Currency		\$ Mkt Value	% of Int'l	Int'l	Currency		
	<u>in millions</u>	<u>Equity Port.</u>	<u>Index</u>	<u>Hedge</u>	<u>Exposure</u>	<u>in millions</u>	<u>Equity Port</u>	<u>Index</u>	<u>Hedge</u>	<u>Exposure</u>	
Developed Markets:						Emerging Markets:					
Developed - Euro						EM - Global		0.3	0.0%	0.0%	0.3
Austria	11.4	0.1%	0.1%		11.4	EM - Europe/Middle East/Africa					
Belgium	89.0	0.6%	0.6%		89.0	Belarus	11.6	0.1%	0.0%		11.6
Finland	95.7	0.7%	0.7%		95.7	Czech Republic	10.7	0.1%	0.0%		10.7
France	872.1	5.9%	6.6%		872.1	Egypt	8.4	0.1%	0.0%		8.4
Germany	722.1	4.9%	5.3%		722.1	Greece	3.8	0.0%	0.0%		3.8
Ireland	64.4	0.4%	0.5%		64.4	Hungary	25.4	0.2%	0.1%		25.4
Italy	209.1	1.4%	1.4%		209.1	Poland	33.4	0.2%	0.2%		33.4
Netherlands	410.3	2.8%	3.0%		410.3	Qatar	26.5	0.2%	0.2%		26.5
Portugal	16.6	0.1%	0.1%		16.6	Russia	133.7	0.9%	0.7%		133.7
Spain	201.6	1.4%	1.5%		201.6	Saudi Arabia	48.1	0.3%	0.8%		48.1
Euro Currency					0.0	South Africa	161.5	1.1%	1.0%		161.5
Developed - Non-Euro						Turkey	24.1	0.2%	0.1%		24.1
Australia	658.5	4.5%	4.5%		658.5	United Arab Emirates	35.2	0.2%	0.2%		35.2
Canada	891.0	6.1%	6.7%		891.0	EM - Latam					
Denmark	242.6	1.7%	1.7%		242.6	Argentina	54.0	0.4%	0.0%		54.0
Hong Kong	369.3	2.5%	2.3%		369.3	Brazil	239.9	1.6%	1.3%		239.9
Israel	67.9	0.5%	0.4%		67.9	Chile	20.6	0.1%	0.1%		20.6
Japan	2,436.1	16.6%	17.4%		2,436.1	Colombia	4.3	0.0%	0.0%		4.3
New Zealand	26.9	0.2%	0.2%		26.9	Mexico	93.6	0.6%	0.5%		93.6
Norway	42.0	0.3%	0.3%		42.0	Panama	1.1	0.0%	0.0%		1.1
Singapore	121.5	0.8%	0.7%		121.5	Peru	17.5	0.1%	0.1%		17.5
Sweden	328.2	2.2%	2.2%		328.2	EM - Asia ex Japan					
Switzerland	911.0	6.2%	6.6%		911.0	China	1,811.7	12.3%	12.4%		1,811.7
United Kingdom	1,249.9	8.5%	8.6%		1,249.9	India	409.8	2.8%	2.3%		409.8
						Indonesia	89.5	0.6%	0.4%		89.5
						Korea	620.1	4.2%	3.4%		620.1
						Malaysia	60.9	0.4%	0.5%		60.9
						Pakistan	0.5	0.0%	0.0%		0.5
						Philippines	21.4	0.1%	0.2%		21.4
						Taiwan	616.9	4.2%	3.7%		616.9
						Thailand	73.6	0.5%	0.5%		73.6

**New Jersey Division of Investment
Cash Management Fund
10/31/20**

PARTICIPATION

	VALUE	PERCENTAGE
STATE	\$14,906.8	86.62%
NON-STATE	\$ 2,302.0	13.38%
TOTAL	\$ 17,208.8	100.00%

	STATE	NON-STATE	AVG.DAYS
10/31/2020	0.11%	0.05%	36
1 Month	0.13%	0.06%	
Fiscal YTD	0.15%	0.09%	
1 Year	0.88%	0.82%	



	Percentage	31-Oct-20
US TREASURY BILLS	75.27%	\$12,948,829,476.91
CERT OF DEPOSIT	18.02%	\$3,099,990,957.95
US TREASURY NOTES	2.84%	\$488,086,818.79
COMMERCIAL PAPER	2.78%	\$477,887,000.75
CORPORATE BONDS	1.10%	\$189,192,787.40
STATE STREET STIF	0.00%	\$42,617.94
TOTAL	100.00%	\$17,204,029,659.74

State Investment Council
Regulation Violations and Other Reportable Matters
October 31, 2020

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

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

Other Reportable Matters			
		Description	
		There are no other reportable matters	

New Jersey Division of Investment
Alternative Investments
10/31/2020

Alternative Investments as of October 31, 2020

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

			A	B	C	=(B+C)	=(B+C)/A		
	Inception Date	Last Valuation Date	Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ₂	Total Distributed ₃	Total Value	Total Value Multiple
Private Equity									
Co-Investments			2,183,245,078	1,729,924,814	588,962,937	1,565,805,227	1,215,371,625	2,781,176,851	1.61
ABF VII New Jersey S.L.P.	Apr-12	Jun-20	58,245,078	234,874	58,010,204	232,272	0	232,272	N/A
BX NJ Co-Invest (PE) L.P.	Apr-12	Jun-20	50,000,000	50,064,253	0	67,679,310	0	67,679,310	1.35
NB/NJ Custom Investment Fund II	Apr-12	Jun-20	200,000,000	196,235,600	3,764,400	120,357,248	327,190,487	447,547,735	2.28
NB/NJ Custom Investment Fund III, LP	Apr-18	Jun-20	200,000,000	175,878,217	24,121,783	176,392,837	0	176,392,837	1.00
NJ Roark Co-Invest Fund III LLC	Jan-14	Jun-20	75,000,000	15,102,418	59,897,582	14,633,560	7,405,451	22,039,012	1.46
SONJ Private Opportunities Fund II, L.P.	Nov-07	Jun-20	1,300,000,000	1,145,125,938	290,452,481	1,109,438,354	770,259,233	1,879,697,587	1.64
SONJ Private Opportunities Fund, L.P.	Sep-06	Jun-20	100,000,000	96,781,088	3,218,912	351,492	110,516,453	110,867,945	1.15
Vista Co-Invest Fund 2017-3, L.P.	Nov-17	Jun-20	200,000,000	50,502,425	149,497,575	76,720,153	0	76,720,153	1.52
Distressed Debt			1,877,807,307	1,719,337,782	449,154,537	1,017,109,626	1,205,919,401	2,223,029,027	1.29
BSP Special Situations Fund L.P.	Jan-17	Jun-20	150,000,000	129,962,000	40,251,490	121,594,315	20,213,490	141,807,805	1.09
Catalyst Fund V, L.P.	Nov-15	Aug-20	100,000,000	72,500,000	55,578,400	20,814,940	36,496,664	57,311,604	0.79
Centerbridge Capital Partners II, L.P.	May-11	Jun-20	100,000,000	147,311,226	8,518,828	18,886,718	107,807,067	126,693,785	0.86
Centerbridge Capital Partners, L.P.	Jun-06	Jun-20	80,000,000	126,272,285	5,194,774	7,041,691	217,493,015	224,534,706	1.78
Chatham Asset Private Debt and Strategic Capital Fund	Nov-17	Sep-20	200,000,000	200,000,000	0	269,245,592	4,000,000	273,245,592	1.37
GOF II Feeder B, L.P.	Oct-17	Jun-20	100,000,000	47,500,000	52,500,000	46,316,918	0	46,316,918	0.00
Golden Tree NJ Distressed Fund 2015			300,000,000	236,125,000	125,875,000	224,877,414	86,900,000	311,777,414	1.32
<i>GoldenTree NJ Distressed Fund 2015 GP LLC</i>	Feb-16	Jun-20	200,000,000	205,500,000	56,500,000	190,413,723	86,900,000	277,313,723	1.35
<i>GoldenTree NJ Distressed Fund 2015 GP LLC - Second Vintage</i>	Jan-20	Jun-20	100,000,000	30,625,000	69,375,000	34,463,691	0	34,463,691	1.13
HIG Bayside Debt & LBO II	May-08	Jun-20	100,000,000	101,200,001	17,404,876	19,401,537	155,584,584	174,986,121	1.73
KPS Special Situations Fund III, LP	May-07	Jun-20	25,000,000	24,943,685	11,618,357	71,016	51,108,652	51,179,668	2.05
KPS Special Situations Fund IV, LP	Apr-13	Jun-20	200,000,000	174,177,299	33,184,582	161,587,881	44,075,691	205,663,573	1.18
MatlinPatterson Global Opps. Ptnrs. III	Jun-07	Jun-20	100,000,000	105,422,748	2,292,407	16,440,825	115,331,722	131,772,547	1.25
MHR Institutional Partners III, L.P.	May-07	Aug-20	75,000,000	79,564,286	26,089,693	22,312,904	83,363,615	105,676,519	1.33
MHR Institutional Partners IV, L.P.	Jul-14	Aug-20	100,000,000	77,500,000	36,892,461	77,309,764	14,753,926	92,063,690	1.19
TPG Financial Partners, L.P.	May-08	Jun-20	47,807,307	35,285,615	104,477	190,324	36,347,230	36,537,554	1.04
TPG Opportunities Partners II, L.P.	Mar-12	Jun-20	100,000,000	69,794,467	30,205,533	7,476,225	113,673,177	121,149,402	1.74
WLR Recovery Fund IV, LP	Oct-07	Jun-20	100,000,000	91,779,170	3,443,659	3,541,562	118,770,569	122,312,130	1.33
Domestic Midmarket Buyout			4,808,660,000	4,146,408,308	1,321,968,921	2,313,491,227	3,925,285,428	6,238,776,656	1.50
Altaris Health Partners V, L.P.	Jul-20	Jun-20	100,000,000	0	100,000,000	0	0	0	N/A
American Industrial Partners Capital Fund V	Dec-11	Jun-20	50,000,000	61,966,755	506,158	56,035,955	34,528,311	90,564,266	1.46
American Industrial Partners Capital Fund VI, L.P.	Sep-15	Jun-20	75,000,000	81,845,836	11,276,342	80,066,601	18,122,179	98,188,780	1.20
Court Square Capital Partners II, L.P.	May-07	Jun-20	100,000,000	91,860,344	9,700,895	6,317,132	164,672,566	170,989,698	1.86
Excellere Capital Fund III, L.P.	Jul-15	Jun-20	40,000,000	25,155,543	16,884,053	25,209,554	4,122,076	29,331,630	1.17
InterMedia Partners VII, L.P.	Dec-05	Jun-20	75,000,000	96,473,202	969,625	0	92,415,909	92,415,909	0.96

New Jersey Division of Investment
Alternative Investments
10/31/2020

			A	B	C	=(B+C)	=(B+C)/A		
	Inception Date	Last Valuation Date	Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ₂	Total Distributed ₃	Total Value	Total Value Multiple
JLL Partners Fund VI, LP	Jun-08	Jun-20	150,000,000	197,811,819	21,525,404	32,842,245	308,827,499	341,669,744	1.73
JLL Partners VII, LP	Mar-16	Jun-20	150,000,000	137,402,567	26,360,055	158,062,943	13,762,622	171,825,565	1.25
JLL Partners Fund VIII, L.P.	Feb-19	Jun-20	200,000,000	27,846,069	172,153,931	21,923,934	0	21,923,934	0.00
Lindsay Goldberg III, L.P.	Jul-08	Jun-20	200,000,000	194,067,846	10,745,140	1,296,721	269,408,750	270,705,471	1.39
Marlin Equity Partners IV	Jun-13	Jun-20	75,000,000	74,618,102	384,692	58,281,641	38,414,004	96,695,645	1.30
New Mountain Partners III, L.P.	May-07	Jun-20	100,000,000	110,412,098	6,493,183	56,089,001	169,851,275	225,940,276	2.05
Oak Hill Capital Partners II, L.P.	Jul-05	Jun-20	75,000,000	83,673,791	180,434	1,276,517	131,627,188	132,903,706	1.59
Oak Hill Capital Partners III, L.P.	Oct-07	Jun-20	250,000,000	315,161,131	4,076,686	39,627,232	444,459,647	484,086,879	1.54
Onex Partners II, LP	Aug-06	Jun-20	100,000,000	88,793,250	11,206,750	3,499,485	162,303,120	165,802,605	1.87
Onex Partners III, LP	Dec-08	Jun-20	100,000,000	110,006,784	8,872,935	25,136,958	145,752,677	170,889,635	1.55
Onex Partners IV, LP	May-14	Jun-20	166,490,000	163,250,364	10,625,379	95,568,480	90,914,803	186,483,283	1.14
Onex Partners V-B, L.P.	Oct-17	Jun-20	100,000,000	32,264,964	67,735,036	28,310,409	0	28,310,409	0.88
Quadrangle Capital Partners II	Aug-05	Jun-20	50,000,000	47,263,080	546,524	3,936,580	65,060,984	68,997,564	1.46
Roark Capital Partners III L.P.	Sep-12	Jun-20	100,000,000	99,397,516	15,487,279	138,202,278	54,258,181	192,460,459	1.94
Sterling Capital Partners IV, L.P.	Apr-12	Jun-20	100,000,000	107,206,242	4,025,233	40,768,275	40,885,146	81,653,421	0.76
Sycamore Partners III, L.P.	Jan-18	Jun-20	150,000,000	24,206,116	125,793,884	16,067,705	0	16,067,705	0.66
Tenex Capital Partners II, LP	Mar-16	Jun-20	78,170,000	78,170,693	12,392,976	82,724,803	16,776,348	99,501,151	1.27
Tenex Capital Partners, L.P.	Jan-11	Jun-20	50,000,000	66,904,852	4,014,897	17,116,332	78,037,540	95,153,872	1.42
Tenex Capital Partners LP - Secondary	Feb-13	Jun-20	20,000,000	24,457,885	1,605,958	6,843,089	29,766,355	36,609,444	1.50
The Resolute Fund II, L.P.	Dec-07	Jun-20	100,000,000	104,242,380	6,731,319	34,610,913	116,150,833	150,761,746	1.45
The Rise Fund (A), L.P.	Nov-17	Jun-20	75,000,000	58,359,386	17,635,464	63,499,982	2,541,584	66,041,566	1.13
The Rise Fund II, L.P.	Mar-19	Jun-20	105,000,000	0	105,000,000	0	0	0	0.00
TPG Growth IV, L.P	Mar-19		149,000,000	108,617,110	41,060,327	100,915,369	1,671,885	102,587,254	0.94
TPG [STAR], LP	Mar-07	Jun-20	100,000,000	112,061,536	8,001	16,476,578	129,900,016	146,376,594	1.31
TPG Growth II, L.P.	Jun-12	Jun-20	100,000,000	103,855,484	3,584,406	53,150,215	138,872,700	192,022,915	1.85
TPG Growth III(A), L.P.	Jan-15	Jun-20	150,000,000	149,788,549	22,964,303	123,895,117	77,727,949	201,623,066	1.35
TSG 7 B L.P.	Nov-15	Jun-20	20,000,000	18,419,280	1,580,720	14,153,383	4,030,331	18,183,714	0.99
TSG8, L.P.	Dec-18	Jun-20	100,000,000	20,591,294	79,408,706	13,302,841	0	13,302,841	0.65
Vista Equity Partners Fund III, L.P.	Jul-07	Jun-20	100,000,000	106,690,088	7,872,240	8,619,066	254,306,780	262,925,846	2.46
Vista Equity Partners Fund IV, L.P.	Oct-11	Jun-20	200,000,000	214,151,793	32,582,823	131,335,886	272,741,445	404,077,331	1.89
Vista Foundation Fund III, L.P.	Nov-16	Jun-20	100,000,000	88,847,125	22,506,149	101,448,119	26,178,360	127,626,479	1.44
Welsh, Carson, Anderson & Stowe XI, L.P.	Oct-08	Jun-20	100,000,000	100,000,000	0	30,092,902	130,320,188	160,413,090	1.60
Emerging Managers			400,000,000	441,734,643	20,941,246	140,041,135	716,610,398	856,651,533	1.94
Fairview Capstone Partners II, LP	Sep-08	Jun-20	100,000,000	106,626,890	3,138,213	59,754,669	146,586,371	206,341,040	1.94
Fairview Capstone Partners, LP	May-07	Jun-20	100,000,000	91,010,329	8,989,671	43,000,216	239,911,996	282,912,211	3.11

New Jersey Division of Investment Alternative Investments 10/31/2020									
			A	B	C	=(B+C)	=(B+C)/A		
	Inception Date	Last Valuation Date	Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ₂	Total Distributed ₃	Total Value	Total Value Multiple
Grosvenor/NJDI Emerging Opp			200,000,000	244,097,424	8,813,362	37,286,250	330,112,031	367,398,281	1.5
Grosvenor/NJDI Emerging Opp (2007)	Apr-07	Jun-20	100,000,000	123,352,312	2,006,919	20,879,660	153,001,107	173,880,767	1.41
Grosvenor/NJDI Emerging Opp (2008)	Jun-08	Jun-20	100,000,000	120,745,112	6,806,443	16,406,590	177,110,924	193,517,514	1.60
International			2,838,215,453	2,389,765,705	654,174,647	1,210,575,634	2,152,244,205	3,362,819,839	1.41
AIMS/NJ Euro Small and Mid Fund I, L.P.	Feb-06	Jun-20	200,000,000	192,516,447	17,833,242	11,099,122	218,820,664	229,919,786	1.19
AIMS/NJ Euro Small and Mid Fund II, L.P.	Jul-07	Jun-20	201,085,101	192,539,634	29,878,800	47,912,532	200,228,243	248,140,775	1.29
Anacap Financial Partners II	May-08	Jun-20	127,357,252	190,890,656	4,817,957	38,038,957	181,137,978	219,176,935	1.15
AnaCap Financial Partners III, L.P.	Jul-14	Jun-20	145,407,664	111,440,968	73,142,820	74,294,538	55,179,184	129,473,722	1.16
AnaCap Financial Prtns GP	Nov-09	Jun-20	9,868,438	9,868,438	0	7,477,955	1,570,670	9,048,625	0.92
ARDIAN Buyout Fund VII A S.L.P	Mar-20	Jun-20	142,496,999	36,239,297	106,257,702	36,273,757	82,834	36,356,591	1.00
MBK Partners Fund IV, L.P.	Dec-16	Jun-20	85,000,000	63,686,025	21,313,975	59,497,842	16,772,886	76,270,728	1.20
MBK Partners Fund V, L.P.	Jan-20	Jun-20	100,000,000	0	100,000,000	0	0	0	N/A
New Jersey Asia Investors II, L.P.	Jul-11	Jun-20	200,000,000	237,108,527	35,637	128,395,284	236,490,345	364,885,629	1.54
New Jersey Asia Investors III, L.P.	Aug-16	Jun-20	300,000,000	184,123,919	119,139,253	199,825,009	17,136,897	216,961,906	1.18
New Jersey Asia Investors, L.P.	Jan-08	Jun-20	100,000,000	99,657,832	12,997,176	19,136,575	288,691,615	307,828,190	3.09
NJHL European BO Investment II Series B	Apr-07	Jun-20	200,000,000	152,787,278	11,393,627	6,932,160	222,180,763	229,112,923	1.50
NJHL European Buyout Investment Series A	Feb-06	Jun-20	200,000,000	198,543,060	10,538,980	12,603,427	278,605,410	291,208,837	1.47
NJHL European Buyout Investment Series C	Mar-08	Jun-20	200,000,000	213,049,375	10,764,215	58,985,971	222,971,592	281,957,564	1.32
RRJ Capital Master Fund III, L.P.	Sep-15	Jun-20	150,000,000	134,219,109	28,415,402	46,289,426	115,242,644	161,532,070	1.20
Siguler Guff NJ Developing Mkt Fund, LP	Dec-13	Jun-20	300,000,000	271,479,140	28,520,860	348,603,960	79,074,760	427,678,719	1.58
Warburg Pincus China, L.P.	Dec-16	Jun-20	87,000,000	85,956,000	4,785,000	100,028,176	18,057,720	118,085,896	1.37
Warburg Pincus China-Southeast Asia II, L.P.	Jun-19	Jun-20	90,000,000	15,660,000	74,340,000	15,180,945	0	15,180,945	0.97
Large Buyout			3,060,103,175	2,922,024,070	561,594,291	1,272,890,529	3,250,592,826	4,523,483,355	1.55
Apollo Investment Fund VI, L.P.	Nov-05	Jun-20	50,000,000	132,027,729	2,090,014	897,511	171,500,614	172,398,125	1.31
Blackstone Capital Partners V, L.P.	Oct-05	Jun-20	100,000,000	98,938,543	4,837,844	4,346,456	161,132,964	165,479,420	1.67
Blackstone Capital Partners VI, L.P.	Mar-12	Jun-20	50,000,000	47,865,978	6,741,134	24,713,896	55,691,882	80,405,778	1.68
Blackstone Capital Partners VII, L.P.	May-15	Jun-20	50,000,000	41,236,542	11,145,067	45,624,950	4,315,422	49,940,372	1.21
Carlyle Partners VI, L.P.	Nov-13	Jun-20	300,000,000	313,997,763	18,397,941	319,072,060	162,044,851	481,116,911	1.53
CVC Capital Partners VI, LP	Jul-13	Jun-20	86,233,358	94,823,850	12,519,614	90,089,470	47,980,083	138,069,553	1.46
CVC Capital Partners VII (A), LP	May-17	Jun-20	114,134,866	55,596,820	58,394,748	62,132,606	692,490	62,825,096	1.13
CVC Capital Partners VIII	Mar-07	Jun-20	116,484,952	0	116,484,952	0	0	0	N/A
Hellman & Friedman Capital Partners VI	Apr-07	Jun-20	100,000,000	96,642,374	3,192,478	1,357,488	178,478,312	179,835,800	1.86
Hellman & Friedman Capital Partners VIII, L.P.	Nov-14	Jun-20	100,000,000	100,789,113	5,667,000	112,110,527	18,113,881	130,224,408	1.29
Silver Lake Partners III, LP	Jan-07	Jun-20	100,000,000	106,656,413	9,422,180	20,568,022	200,573,807	221,141,829	2.07
Silver Lake Partners IV	Mar-13	Jun-20	200,000,000	226,345,324	8,283,006	254,454,013	177,814,285	432,268,298	1.91
Silver Lake Partners VI, L.P.	Sep-20	Jun-20	100,000,000	0	100,000,000	0	0	0	N/A
TPG Partners V, L.P.	Sep-06	Jun-20	187,500,000	256,833,971	3,651,967	1,683,523	316,912,826	318,596,349	1.24
TPG Partners VI, L.P.	May-08	Jun-20	180,000,000	298,003,385	5,417,417	29,458,981	364,176,260	393,635,241	1.32

New Jersey Division of Investment Alternative Investments 10/31/2020									
			A		B	C	=(B+C)	=(B+C)/A	
	Inception Date	Last Valuation Date	Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ₂	Total Distributed ₃	Total Value	Total Value Multiple
Vista Equity Partners Fund VII, L.P.	Aug-18	Jun-20	300,000,000	105,133,265	195,348,928	104,591,820	699,343	105,291,163	1.00
Warburg Pincus Private Equity IX, LP	Aug-05	Jun-20	200,000,000	200,000,000	0	6,654,376	338,391,541	345,045,917	1.73
Warburg Pincus Private Equity VIII	Jun-06	Jun-20	25,750,000	26,883,000	0	101,242	60,011,831	60,113,073	2.24
Warburg Pincus Private Equity X, LP	Oct-07	Jun-20	400,000,000	400,000,000	0	45,713,145	647,785,815	693,498,959	1.73
Warburg Pincus Private Equity XI, LP	May-12	Jun-20	300,000,000	320,250,000	0	149,320,443	344,276,621	493,597,064	1.54
Mezzanine Debt			485,000,000	524,169,088	52,627,093	45,671,860	689,108,717	734,780,578	1.40
Audax Mezzanine Fund II, L.P.	Nov-06	Jun-20	50,000,000	56,053,460	0	0	70,378,283	70,378,283	1.26
Blackstone Mezzanine Partners II, LP	Apr-06	Jun-20	45,000,000	40,017,311	1,228,411	493,373	58,196,264	58,689,637	1.47
Gleacher Mezzanine Fund II, LP	Nov-06	Jun-20	40,000,000	36,823,869	3,251,243	296,591	48,781,342	49,077,932	1.33
GSO Capital Opportunities Fund II, LP	Nov-12	Jun-20	150,000,000	151,220,634	37,772,946	31,724,901	167,995,590	199,720,491	1.32
GSO Capital Opportunities Fund, L.P.	Jul-08	Jun-20	100,000,000	120,315,926	6,184,029	1,133,135	203,214,793	204,347,928	1.70
Newstone Capital Partners II, L.P.	May-11	Jun-20	100,000,000	119,737,888	4,190,464	12,023,861	140,542,446	152,566,307	1.27
Secondaries			180,281,076	171,247,194	13,132,456	9,402,447	232,728,108	242,130,555	1.41
Lexington Capital Partners VI-B	Jun-06	Jun-20	50,000,000	50,705,969	817,355	2,903,627	70,740,477	73,644,104	1.45
Partners Group Secondary 2006 LP	Sep-06	Jun-20	54,323,862	53,008,507	3,488,702	729,006	64,455,798	65,184,804	1.23
Partners Group Secondary 2008, L.P.	Sep-08	Jun-20	75,957,214	67,532,719	8,826,399	5,769,815	97,531,832	103,301,647	1.53
Small/Midsize Buyout			775,000,000	738,248,691	171,500,994	135,240,468	1,103,941,954	1,239,182,422	1.68
Grosvenor/NJDI Investment Fund			650,000,000	738,248,691	46,500,994	135,240,468	1,103,941,954	1,239,182,422	1.68
<i>Grosvenor/NJDI Investment Fund 2005</i>	Nov-05	Jun-20	200,000,000	225,992,226	9,631,653	20,359,492	350,010,273	370,369,765	1.64
<i>Grosvenor/NJDI Investment Fund 2006</i>	Sep-06	Jun-20	250,000,000	290,860,393	9,883,086	62,697,625	462,342,935	525,040,560	1.81
<i>Grosvenor/NJDI Investment Fund 2008</i>	Jun-08	Jun-20	200,000,000	221,396,071	26,986,255	52,183,351	291,588,746	343,772,097	1.55
Stellax Capital Partners II LP	Sep-20	Sep-20	125,000,000	0	125,000,000	0	0	0	N/A
Special Situations			184,000,000	945,933,758	113,292,102	485,251,772	697,859,549	1,183,111,321	1.25
Blackstone TOP Fund - A (PE) L.P.	Jan-12	Jun-20	184,000,000	945,933,758	113,292,102	485,251,772	697,859,549	1,183,111,321	1.25
Venture Capital			364,400,000	333,602,220	82,172,782	290,399,469	338,210,992	628,610,461	1.88
Khosla Ventures IV, L.P.	Jan-12	Jun-20	25,000,000	24,525,000	475,000	35,348,711	37,882,078	73,230,790	2.99
NB Crossroads Fund XVIII	Nov-06	Jun-20	50,000,000	42,000,000	59,375,002	9,693,609	62,700,562	72,394,171	1.72
NB/NJ Custom Investment Fund	Aug-07	Jun-20	100,000,000	91,596,190	8,403,810	12,431,994	161,431,800	173,863,794	1.90
Peg Pooled Venture Capital VC Institutional III	Jul-06	Jun-20	49,400,000	49,263,047	136,953	24,317,198	63,105,139	87,422,337	1.77
TCV VIII, L.P.	Jan-14	Jun-20	100,000,000	87,175,021	12,824,979	170,536,852	13,091,413	183,628,265	2.11
Tenaya Capital VI, L.P.	Jul-12	Jun-20	40,000,000	39,042,961	957,039	38,071,104	0	38,071,104	0.98
Private Equity Subtotal			17,156,712,090	16,062,396,273	4,029,522,006	8,485,879,394	15,527,873,203	24,013,752,597	1.50
Debt			1,808,466,806	1,691,998,600	305,370,280	543,735,647	1,726,155,549	2,269,891,196	1.34
Blackstone Residential Fund - A L.P	Apr-16	Jun-20	250,000,000	268,571,767	0	250,279,259	58,481,806	308,761,066	1.15

New Jersey Division of Investment
Alternative Investments
10/31/2020

			A		B		C	=(B+C)	=(B+C)/A
	Inception Date	Last Valuation Date	Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ₂	Total Distributed ₃	Total Value	Total Value Multiple
Blackstone RE Debt Strategies III, L.P.	Jun-16	Jun-20	100,000,000	107,169,955	36,866,941	46,661,729	69,232,306	115,894,036	1.08
CT High Grade Partners II, LLC	May-08	Jun-20	664,065,200	572,861,303	108,661,385	115,646,232	723,149,208	838,795,439	1.46
Lone Star Fund VII (U.S.) LP	May-11	Jun-20	300,000,000	283,944,335	18,490,651	2,400,191	493,143,169	495,543,360	1.75
M&G Real Estate Debt Fund II, LP	Jul-13	Jun-20	109,553,843	96,402,201	19,245,213	6,711,399	101,386,117	108,097,516	1.12
M&G Real Estate Debt Fund III, LP	Jul-13	Jun-20	184,847,763	193,902,776	22,710,490	29,068,757	174,302,153	203,370,910	1.05
Sculptor RE Credit Parallel Fund B, LP	May-16	Jun-20	100,000,000	62,281,869	73,715,974	33,224,728	35,975,751	69,200,479	1.11
True North Real Estate Fund III, LP	Sep-14	Jun-20	100,000,000	106,864,395	25,679,626	59,743,351	70,485,039	130,228,390	1.22
Equity			5,751,356,425	5,083,169,074	1,639,409,687	3,207,724,414	4,212,992,753	7,420,717,167	1.46
Aermont Capital Real Estate Fund IV	Oct-18	Jun-20	115,730,830	19,012,190	96,718,640	5,187,471	0	5,187,471	0.27
Blackstone Property Global - NJ	Oct-15	Jun-20	150,000,000	142,435,598	7,564,402	164,812,604	27,454,771	192,267,375	1.35
Blackstone Property Partners L.P.	Jun-15	Jun-20	50,000,000	50,000,000	0	61,206,200	8,419,903	69,626,103	1.39
Blackstone Real Estate Partners Asia LP	Jun-13	Jun-20	500,000,000	482,743,377	168,792,597	283,343,266	425,981,512	709,324,779	1.47
Blackstone Real Estate V	Feb-06	Jun-20	75,000,000	78,353,336	3,130,539	1,882,580	158,478,819	160,361,399	2.05
Blackstone Real Estate VI	Feb-07	Jun-20	100,000,000	99,401,438	4,907,906	4,036,102	218,311,383	222,347,485	2.24
Blackstone Real Estate Partners VI, Sec	Nov-11	Jun-20	43,624,688	40,000,081	2,141,059	1,729,758	92,154,622	93,884,380	2.35
Blackstone Real Estate VII	Dec-11	Jun-20	300,000,000	349,648,023	37,725,013	115,360,566	482,210,644	597,571,210	1.71
Blackstone Real Estate VIII	Jan-15	Jun-20	100,000,000	103,235,187	17,644,696	98,694,777	42,157,980	140,852,757	1.36
Blackstone TOP Fund - A (RE) L.P.	Jan-15	Jun-20	75,000,000	55,817,858	28,089,421	49,490,984	13,145,264	62,636,248	1.12
Carlyle Realty Partners V LP	Feb-07	Sep-20	100,000,000	122,742,600	22,102,319	17,368,023	164,815,233	182,183,256	1.48
DivcoWest Fund VI-A, LP	Aug-20	Jun-20	100,000,000	0	100,000,000	0	0	0	N/A
Exeter Core Industrial Club Fund II, L.P.	Aug-16	Jun-20	100,000,000	97,394,737	2,605,263	105,757,731	18,966,316	124,724,047	1.28
Exeter Industrial Core Fund III, LP	Jun-19	Jun-20	100,000,000	15,900,000	84,100,000	15,608,951	0	15,608,951	0.00
Focus Senior Housing Fund I LP	Apr-17	Jun-20	50,000,000	18,974,869	31,025,131	18,836,333	988,371	19,824,704	1.04
Hammes Partners II, L.P.	Mar-14	Jun-20	100,000,000	108,268,908	4,576,132	30,929,100	138,865,082	169,794,183	1.57
Hammes Partners III, L.P.	Aug-17	Jun-20	50,000,000	9,945,379	40,054,621	7,855,542	1,332,498	9,188,040	0.92
Heitman America Real Estate Trust, L.P.	Jan-07	Sep-20	100,000,000	100,000,000	0	137,581,533	62,201,251	199,782,784	2.00
KSL Capital Partners IV-A, L.P.	Jul-15	Jun-20	100,000,000	90,435,497	17,590,147	73,608,015	14,972,525	88,580,541	0.98
KSL Capital Partners V, L.P.	Feb-19	Jun-20	100,000,000	28,016,849	73,405,566	21,955,291	1,422,414	23,377,706	0.00
Lone Star Real Estate Fund II (U.S.) LP	May-11	Jun-20	100,000,000	88,609,832	11,390,168	2,789,390	133,864,621	136,654,011	1.54
Meyer Bergman Euro Retail Partners II-TE	Jul-14	Jun-20	59,026,319	60,487,688	500,602	36,671,769	9,769,504	46,441,273	0.77
NJDOI Core Plus Real Estate L.P.	May-08	Jun-20	81,500,000	71,000,808	19,369,839	9,609,818	111,811,667	121,421,485	1.71
NJDOI Opp Real Estate L.P.	May-08	Jun-20	25,000,000	17,390,836	7,609,164	816,508	29,516,289	30,332,797	1.74
Northwood Real Estate Co-Invest	Dec-12	Jun-20	75,000,000	59,965,090	53,470,713	45,256,183	38,435,803	83,691,986	1.40
Northwood RE Partners L.P., (Series III)	Dec-12	Jun-20	75,000,000	91,898,412	38,649,967	89,571,460	55,726,069	145,297,529	1.58
Northwood RE Partners L.P., (Series IV)	Nov-13	Jun-20	200,000,000	249,707,951	141,600,417	165,815,279	191,308,368	357,123,647	1.43
*Sculptor NJ RE Opportunities, LP	Mar-13	Sep-20	200,000,000	285,355,371	38,981,498	150,910,025	193,389,497	344,299,522	1.21
Sculptor RE Parallel Fund III E, LP	Aug-14	Jun-20	100,000,000	72,735,083	45,574,556	32,953,011	70,538,754	103,491,765	1.42

New Jersey Division of Investment
Alternative Investments
10/31/2020

			A	B	C	=(B+C)	=(B+C)/A		
	Inception Date	Last Valuation Date	Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ₂	Total Distributed ₃	Total Value	Total Value Multiple
Perella Weinberg Real Estate Fund II LP	Jul-13	Jun-20	89,875,737	71,208,874	18,666,864	72,845,699	35,679,317	108,525,016	1.52
Perella Weinberg Real Estate Fund III LP	Nov-15	Jun-20	103,269,501	75,696,352	27,573,149	97,096,227	27,580,628	124,676,855	1.65
Prime Property Fund	Aug-07	Sep-20	130,000,000	150,000,000	0	125,671,802	91,874,078	217,545,880	1.45
PRISA II	Jun-07	Sep-20	60,000,000	100,000,000	0	70,459,378	63,766,618	134,225,996	1.34
PRISA Real Estate Separate Account	Dec-06	Sep-20	265,000,000	300,000,000	0	241,816,898	178,371,210	420,188,108	1.40
Prologis European Logistics Fund	Sep-13	Sep-20	183,329,350	183,329,350	0	273,143,836	85,477,464	358,621,299	1.96
RE Capital Asia Partners III, L.P.	Aug-12	Jun-20	80,000,000	68,823,498	16,906,279	11,183,194	72,629,051	83,812,244	1.22
RE Capital Asia Partners IV, L.P.	Dec-14	Jun-20	100,000,000	86,451,110	14,364,396	60,336,724	40,787,757	101,124,481	1.17
TGM Apartment Partners	Aug-15	Jun-20	300,000,000	166,735,899	133,264,101	208,913,579	19,147,293	228,060,872	1.37
TPG Real Estate Partners II, L.P.	Sep-15	Jun-20	125,000,000	106,072,402	33,089,850	61,715,681	87,501,121	149,216,802	1.41
TPG Real Estate Partners III, L.P.	May-18	Jun-20	100,000,000	16,371,573	83,628,427	13,367,946	0	13,367,946	0.00
TPG/NJ (RE) Partnership, LP	Feb-13	Jun-20	225,000,000	167,788,169	84,881,649	73,280,988	164,779,390	238,060,378	1.42
Tucker Development/Acquisition Fund	Oct-07	Jun-20	50,000,000	50,000,000	0	5,850,150	0	5,850,150	0.12
Warburg Pincus Real Estate Fund I	Sep-06	Jun-20	100,000,000	95,839,535	0	0	154,218,927	154,218,927	1.61
Westbrook Real Estate Fund VIII	Feb-08	Jun-20	100,000,000	110,980,414	0	16,595,236	137,912,513	154,507,749	1.39
Westbrook VII	Jan-07	Jun-20	40,000,000	40,000,000	0	9,843,612	42,230,307	52,073,919	1.30
Wheelock SREF NJ CO-Invest Feeder, LP	Nov-12	Jun-20	50,000,000	26,305	49,973,695	0	0	0	0.00
Wheelock Street Real Estate Fund, L.P.	Dec-11	Jun-20	100,000,000	96,274,787	18,620,096	8,989,715	169,606,679	178,596,394	1.86
Wheelock Street Real Estate Fund II, L.P.	Apr-14	Jun-20	125,000,000	104,773,449	36,252,773	32,914,364	125,719,250	158,633,614	1.51
Wheelock Street Real Estate Fund V, L.P	Aug-16	Jun-20	100,000,000	83,320,360	22,868,032	74,061,113	9,471,990	83,533,103	1.00
Real Estate Subtotal			7,559,823,231	6,775,167,674	1,944,779,967	3,751,460,061	5,939,148,303	9,690,608,363	1.43
Absolute Return			1,020,000,000	1,038,980,038	48,019,962	885,922,644	342,000,002	1,227,922,646	1.18
Iguazu Partners, L.P.	Dec-13	Sep-20	150,000,000	125,000,000	25,000,000	196,385,000	0	196,385,000	1.57
MKP Opportunity Partners, L.P.	Sep-12	Sep-20	360,000,000	360,000,000	0	152,435,515	275,000,000	427,435,515	1.19
Woodley Park NJ, L.P. (FAIR Program)	Oct-17	Aug-20	510,000,000	553,980,038	23,019,962	537,102,129	67,000,002	604,102,131	1.09
Credit			850,000,000	850,000,000	0	547,673,878	500,815,303	1,048,489,182	1.23
Chatham Fund, LP	Dec-14	Sep-20	300,000,000	300,000,000	0	323,828,484	181,000,000	504,828,484	1.68
GSO Special Situations Fund, L.P.	Feb-12	Sep-20	100,000,000	100,000,000	0	16,589,729	96,279,118	112,868,847	1.13
Regiment Capital Ltd. Fund	Dec-11	Aug-20	150,000,000	150,000,000	0	246,782	135,536,185	135,782,966	0.91
Solus Opportunities Fund 3, LP	Apr-14	Jul-20	300,000,000	300,000,000	0	207,008,884	88,000,000	295,008,884	0.98
Distressed			350,000,000	350,000,000	0	27,105,316	540,692,845	567,798,161	1.62

New Jersey Division of Investment Alternative Investments 10/31/2020									
			A		B	C	=(B+C)	=(B+C)/A	
	Inception Date	Last Valuation Date	Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ₂	Total Distributed ₃	Total Value	Total Value Multiple
Centerbridge Credit Partners	Oct-07	Sep-20	200,000,000	200,000,000	0	19,252,809	299,598,298	318,851,107	1.59
King Street Capital	Feb-07	Sep-20	150,000,000	150,000,000	0	7,852,507	241,094,547	248,947,054	1.66
Equity Long/ Short			150,000,000	100,000,000	50,000,000	0	121,484,592	121,484,592	1.21
Visium Balanced Offshore Fund, Ltd	Aug-12	Jun-20	150,000,000	100,000,000	50,000,000	0	121,484,592	121,484,592	1.21
Event Driven			150,000,000	150,000,000	0	197,433,850	100,000,000	297,433,850	1.98
Davidson Kempner Institutional Partners, L.P	Dec-06	Sep-20	150,000,000	150,000,000	0	197,433,850	100,000,000	297,433,850	1.98
Fund of Funds			2,200,000,000	2,178,229,017	120,770,983	554,034,274	2,442,264,047	2,996,298,321	1.38
AIMS/NJ Multi-Strategy Portfolio, LLC	Aug-06	Sep-20	550,000,000	550,000,000	0	355,549,551	491,698,563	847,248,114	1.54
Arden Garden State NJ Fund LP.	Jun-06	Sep-20	500,000,000	500,000,000	0	951,740	557,864,147	558,815,887	1.12
Protege Partners, LP	Jun-07	Jun-20	150,000,000	150,000,000	0	0	188,825,905	188,825,905	1.26
Woodley Park NJ, L.P.	Aug-06	Aug-20	800,000,000	778,229,017	120,770,983	196,451,713	1,009,540,711	1,205,992,425	1.55
Reservoir Strategic Partners Fund, LP	Jul-11	Sep-20	200,000,000	200,000,000	0	1,081,269	194,334,721	195,415,990	0.98
Global Macro			550,000,000	550,000,000	0	232,894,733	374,999,976	607,894,710	1.11
Lynx Common (Bermuda) Ltd.	Mar-11	Sep-20	200,000,000	200,000,000	0	92,757,600	125,000,000	217,757,600	1.09
Winton Futures Fund	Jan-11	Sep-20	350,000,000	350,000,000	0	140,137,133	249,999,976	390,137,110	1.11
Multi-Strategy			1,100,000,000	1,150,000,000	100,000,000	652,276,359	871,400,251	1,523,676,611	1.32
AG Garden Partners, LP	Mar-06	Sep-20	0	150,000,000	0	375,770	160,621,000	160,996,770	1.07
Elliott Associates, L.P.	Apr-12	Sep-20	200,000,000	200,000,000	0	211,846,000	100,025,936	311,871,936	1.56
Farallon Capital Inst. Partners, L.P.	Jun-07	Sep-20	150,000,000	150,000,000	0	1,448,014	170,505,944	171,953,958	1.15
Laurion Capital Ltd.	Jul-15	Sep-20	100,000,000	100,000,000	0	153,099,200	0	153,099,200	1.53
Sculptor Domestic Partners II, LP	Jun-06	Sep-20	150,000,000	150,000,000	0	27,549	280,037,371	280,064,920	1.87
SONJ FAIR, L.P.	Aug-17	Sep-20	500,000,000	400,000,000	100,000,000	285,479,826	160,210,000	445,689,826	1.11
Hedge Fund Subtotal			6,370,000,000	6,367,209,056	318,790,944	3,097,341,056	5,293,657,018	8,390,998,073	1.32
Aether Real Assets III Surplus, LP	Nov-13	Jun-20	100,000,000	102,921,723	3,851,068	90,817,272	18,188,106	109,005,378	1.06
Aether Real Assets III, LP	Nov-13	Jun-20	30,000,000	29,336,160	3,386,565	21,853,104	4,761,715	26,614,819	0.91
Aether Real Assets SONJ Fund, L.P.	Mar-18	Jun-20	135,000,000	52,878,075	85,261,625	63,849,554	3,139,700	66,989,254	1.27
Blackstone Energy Partners, L.P.	Mar-12	Jun-20	150,000,000	181,631,201	14,184,874	35,893,001	225,287,511	261,180,512	1.44
Blackstone Energy Partners II, L.P.	May-15	Jun-20	80,000,000	77,642,728	4,911,738	55,822,897	5,130,636	60,953,533	0.79
Blackstone TOP Fund - A, L.P.	Jul-12	Jun-20	699,836,310	1,022,697,821	151,544,454	345,692,504	803,689,412	1,149,381,916	1.12

New Jersey Division of Investment
Alternative Investments
10/31/2020

			A	B	C	=(B+C)	=(B+C)/A		
	Inception Date	Last Valuation Date	Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ₂	Total Distributed ₃	Total Value	Total Value Multiple
Brookfield Capital Partners IV, L.P.	May-16	Jun-20	150,000,000	132,340,114	32,020,299	114,104,480	198,495,156	312,599,636	2.36
Brookfield Capital Partners V L.P.	Apr-19	Jun-20	100,000,000	35,940,539	64,059,461	34,924,356	0	34,924,356	0.97
BX NJ Co-Invest, L.P.	Aug-12	Jun-20	21,163,690	89,502,063	84,863,469	96,286,398	92,886,693	189,173,091	2.11
GSO Energy Partners - A, L.P.	Mar-12	Jun-20	650,000,000	747,507,970	256,386,508	207,035,982	441,015,260	648,051,242	0.87
Hitecvision VII, L.P.	Apr-14	Jun-20	100,000,000	75,434,361	35,721,323	70,902,860	30,017,836	100,920,696	1.34
Homestead Capital USA Farmland Fund III, L.P	Apr-19	Jun-20	100,000,000	13,681,020	86,332,058	11,419,921	385,693	11,805,614	0.86
NJ/HV Resource Opportunities, L.P.	Jun-15	Jun-20	150,000,000	138,450,880	50,051,083	173,697,328	43,404,705	217,102,032	1.57
*Sculptor NJ Real Asset Opportunities, LP	Mar-13	Sep-20	200,000,000	203,701,258	767,625	648,635	201,545,591	202,194,226	0.99
Stonepeak Infrastructure Fund III LP	Nov-17	Jun-20	125,000,000	91,069,758	43,995,427	96,458,301	10,222,532	106,680,833	1.17
Tenaska Power Fund II, L.P.	Sep-08	Jun-20	100,000,000	90,668,066	13,235,666	2,865,976	82,826,844	85,692,820	0.95
Warburg Pincus Energy, L.P.	May-14	Jun-20	100,000,000	89,700,000	10,300,000	56,584,077	16,189,410	72,773,487	0.81
Real Assets Subtotal			2,991,000,000	3,175,103,737	940,873,244	1,478,856,646	2,177,186,800	3,656,043,445	1.15
Grand Total			34,077,535,321	32,379,876,740	7,233,966,161	16,813,537,156	28,937,865,323	45,751,402,479	1.41

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.

New Jersey Division of Investment
Global Diversified Credit
10/31/20

Global Diversified Credit as-of October 31, 2020

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

			A		B		C	=(B+C)	=(B+C)/A
	Inception Date	Last Valuation Date	Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ²	Total Distributed ³	Total Value	Total Value Multiple
Anacap Credit Opportunities II, LP	Dec-11	Jun-20	78,182,882	106,606,325	16,521,437	1,708,683	123,695,059	125,403,743	1.18
Blueprint Cap I, LP	May-18	Aug-20	300,000,000	123,063,641	224,699,545	77,503,219	51,906,217	129,409,437	1.05
Cerberus NJ Credit Opportunities Fund, L.P.	Apr-12	Sep-20	300,000,000	441,666,667	30,472,637	441,267,269	216,408,810	657,676,079	1.49
Crayhill NJ Fund, LP	May-17	Jun-20	150,000,000	100,787,225	143,554,306	23,461,552	95,246,527	118,708,079	1.18
Golden Tree Opportunities LP-Class D	Sep-07	Sep-20	250,000,000	249,500,000	500,000	518,234,389	25,006,135	543,240,524	2.18
GSO Credit Partners - A, L.P.	Mar-12	Sep-20	600,000,000	475,000,000	125,000,000	193,971,485	426,739,551	620,711,036	1.31
Knight TAO, L.P.	Oct-14	Jun-20	700,000,000	580,283,757	324,250,782	492,230,657	247,679,614	739,910,271	1.28
Knight/TPG NPL - C, L.P.	Mar-12	Jun-20	70,382,674	78,464,841	5,183,070	5,698,536	109,670,638	115,369,174	1.47
Knight/TPG NPL - R, L.P.	Mar-12	Jun-20	59,054,236	55,554,236	3,574,522	598,984	83,020,344	83,619,328	1.51
NJ/TCW Direct Lending LLC	Feb-16	Jun-20	150,000,000	154,539,000	21,349,267	92,501,380	76,626,000	169,127,380	1.09
Owl Rock Capital Holdings LLC	Sep-16	Jun-20	0	0	0	71,500,000	9,505,453	81,005,453	N/A
Owl Rock Capital Technology Finance Corp.	Nov-18	Jun-20	100,000,000	48,972,770	51,027,230	47,794,583	2,318,896	50,113,479	1.02
Owl Rock Capital Technology Holdings LLC	Nov-18	Jun-20	0	0	0	11,466,638	154,200	11,620,838	N/A
*Sculptor SC, LP	Apr-10	Sep-20	250,000,000	716,788,041	66,970,543	733,188,329	862,869,168	1,596,057,498	2.23
*Sculptor SC II, LP	Mar-13	Sep-20	650,000,000	1,615,898,164	10,228,333	1,672,607,193	226,280,879	1,898,888,072	1.18
*Sculptor NJ Private Opportunities, LP	Mar-13	Sep-20	500,000,000	1,187,664,072	80,610,296	329,036,324	932,880,068	1,261,916,392	1.06
TCW Direct Lending LLC	Mar-15	Jun-20	150,000,000	119,520,900	37,994,113	39,837,123	102,386,300	142,223,423	1.19
TPG Opportunities Partners III (A), LP	Apr-14	Jun-20	100,000,000	53,357,879	47,671,315	38,383,146	36,391,358	74,774,504	1.40
Total			4,407,619,792	6,107,667,517	1,189,607,397	4,790,989,492	3,628,785,218	8,419,774,709	1.38

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

2. Values represent most recently reported values from the General Partners, adjusted wo cash flows through the end of current reported month-end.

3. Total distributed include 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.

new Jersey Division of Investment
Opportunistic Investments
10/31/20

Opportunistic Investments as of October 31, 2020

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 ₁	Unfunded Commitment	Current Market Value ²	Total Distributed ³	Total Value	Total Value Multiple
Dyal NJ Investors, L.P.	Oct-12	Jun-20	200,000,000	201,494,153	44,012,684	95,559,835	113,096,300	208,656,135	1.04
Dyal II NJ Investors, L.P.	Jul-14	Jun-20	250,000,000	209,941,923	63,710,580	185,702,340	53,050,147	238,752,487	1.14
Dyal III NJ Investors, L.P.	Aug-17	Jun-20	100,000,000	24,769,252	75,250,000	35,377,917	2,631,987	38,009,904	1.53
Dyal III US Investors LP	Dec-15	Jun-20	200,000,000	104,817,737	145,147,012	105,169,762	104,520,174	209,689,936	2.00
Total			750,000,000	541,023,065	328,120,275	421,809,854	273,298,609	695,108,463	1.28

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

2. Values represent most recently reported values from the General Partners, adjusted with cash flows through the end of current reported month-end.

3. Total distributed include 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.

New Jersey Division of Investment

Transfers between Common and Pension Funds
October, 2020

Contributions to Common Funds from Pension Funds for the Month

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

Withdrawals from Common Funds to Pension Funds for the Month

Date	Withdrawal Amount	From Common Fund(s)	Contribution Amount	To Pension Fund(s)
10/7/2020	\$ 81,000,000.00	L	\$ 63,001,800.00 17,026,200.00 972,000.00	TPA PERS P&F
	<u>\$ 81,000,000.00</u>		<u>\$ 81,000,000.00</u>	
10/28/2020	\$ 75,000,000.00 <u>\$ 75,000,000.00</u>	D	75,000,000.00 <u>\$ 75,000,000.00</u>	P&F

Transfers between Common and Pension Funds, Summarized

October, 2020

Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	\$ -
P&F	75,972,000.00
PERS	17,026,200.00
SPRS	-
TPA	63,001,800.00
	<u>\$ 156,000,000.00</u>

Fiscal Year to Date 2021

Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	\$ 4,500,000.00
P&F	200,496,000.00
PERS	510,996,600.00
SPRS	24,000,000.00
TPA	768,007,400.00
	<u>\$ 1,508,000,000.00</u>

The FY21 1st Quarter Appropriation Payment was distributed on 10/2/20 for \$920,356,000.

1st Quarter Appropriation	Fiscal Year to Date
JRS: \$ 12,821,750.00	JRS: \$ 12,821,750.00
P&F: 107,831,250.00	P&F: 107,831,250.00
PERS: 259,459,250.00	PERS: 259,459,250.00
SPRS: 34,873,250.00	SPRS: 34,873,250.00
TPA: 505,309,000.00	TPA: 505,309,000.00
Consolidated P&F: 61,500.00	Consolidated P&F: 61,500.00
<u>\$ 920,356,000.00</u>	<u>\$ 920,356,000.00</u>

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