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**NEW JERSEY DIVISION OF INVESTMENT**

**INVESTMENT REPORTING PACKAGE**

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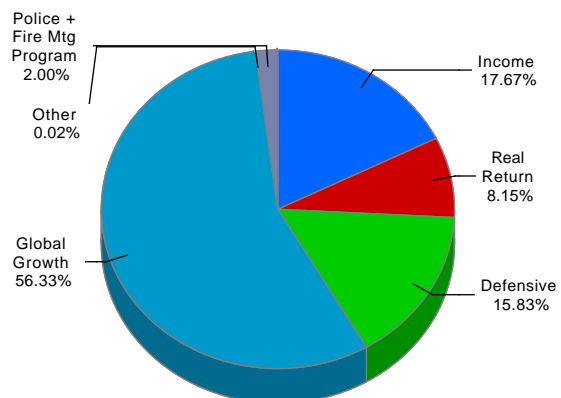
**Period Ending May 31, 2023**

***"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"***

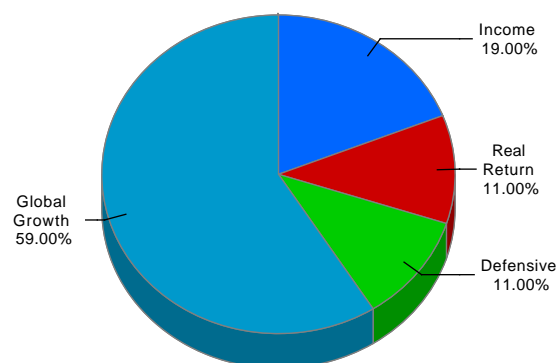
**NJ Division of Investment  
Actual Allocation vs Target Allocation  
As of May 31, 2023**

	Actual Allocation %	Target %	Difference %	Allocation (in millions \$)
U.S. Equity	26.57	27.00	(0.43)	24,040.87
Non U.S. Developed Mkt Equity	12.84	13.50	(0.66)	11,618.26
EM Equity Composite	4.88	5.50	(0.62)	4,411.39
Equity Oriented Hedge Funds	0.01	0.00	0.01	9.45
Private Equity	12.03	13.00	(0.97)	10,887.15
<b>Global Growth</b>	<b>56.34</b>	<b>59.00</b>	<b>(2.66)</b>	<b>50,967.12</b>
Real Estate	5.72	8.00	(2.28)	5,178.47
Real Assets	2.43	3.00	(0.57)	2,197.61
<b>Real Return</b>	<b>8.15</b>	<b>11.00</b>	<b>(2.85)</b>	<b>7,376.08</b>
High Yield Composite	3.55	4.00	(0.45)	3,210.95
Private Credit	7.11	8.00	(0.89)	6,428.59
Investment Grade Credit Composite	7.02	7.00	0.02	6,349.57
<b>Income</b>	<b>17.67</b>	<b>19.00</b>	<b>(1.33)</b>	<b>15,989.11</b>
Cash Equivalents <sup>1</sup>	9.04	4.00	5.04	8,182.49
U.S. Treasuries	3.93	4.00	(0.07)	3,556.47
Risk Mitigation Strategies	2.85	3.00	(0.15)	2,578.29
<b>Defensive</b>	<b>15.83</b>	<b>11.00</b>	<b>4.83</b>	<b>14,317.25</b>
Other	0.02	0.00	0.02	15.09
Police & Fire Retire Sys Mort Program	2.00			1,805.91
<b>Total Pension Fund</b>	<b>100.00</b>	<b>100.00</b>	<b>0.00</b>	<b>90,470.56</b>

**Current Asset Allocation**



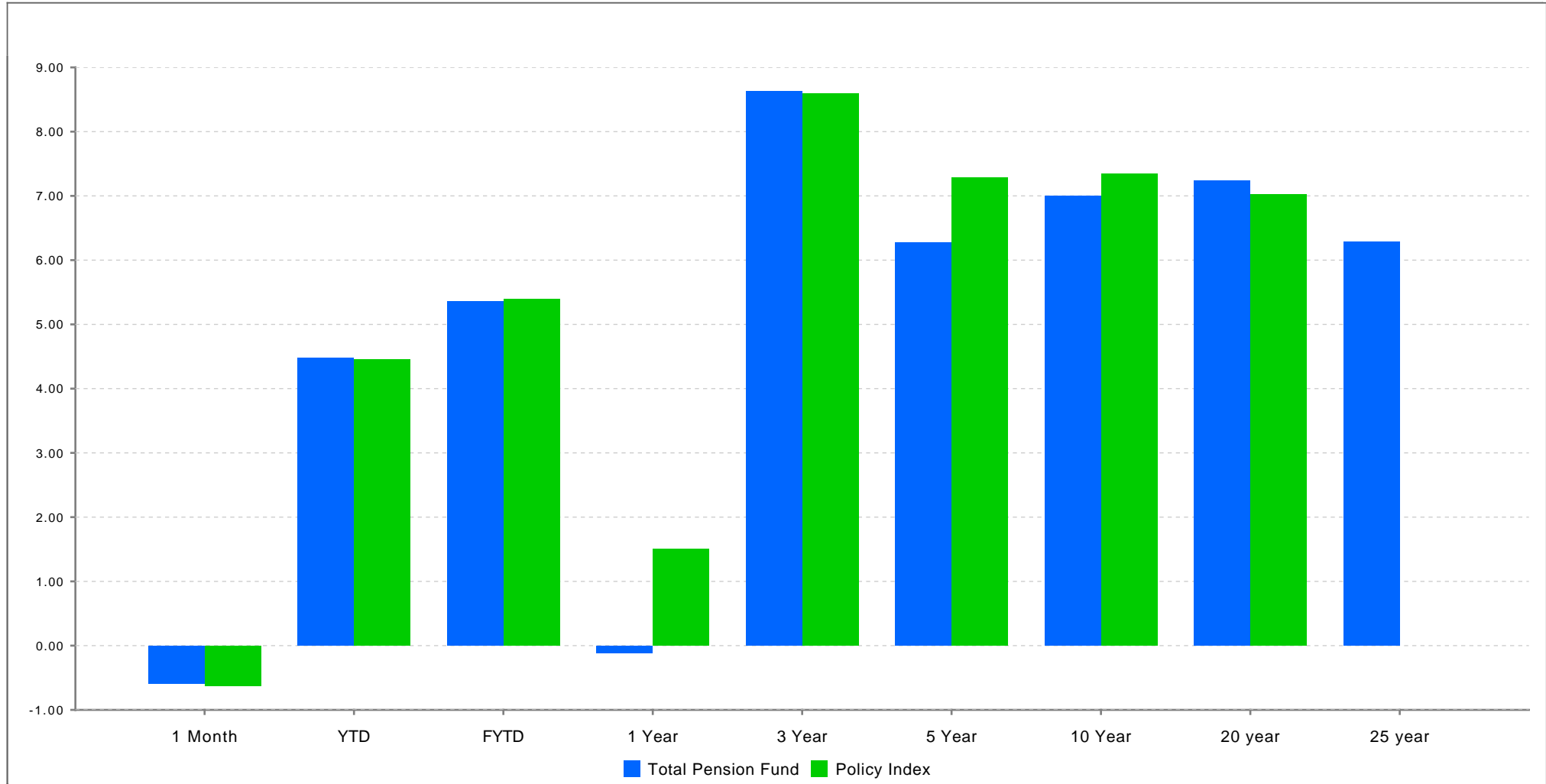
**Target Asset Allocation**



Sum of component allocation may not equal total due to rounding

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

**NJ Division of Investment  
Performance vs Policy Benchmark  
Periods Ending May 31, 2023  
Total Pension Fund Returns are Net of All Fees**



	1 Month	YTD	FYTD	1 Year	3 Year	5 Year	10 Year	20 year	25 year
Total Pension Fund <sup>1</sup>	-0.59	4.48	5.36	-0.11	8.63	6.27	7.00	7.24	6.29
Policy Index <sup>2</sup>	-0.63	4.45	5.39	1.51	8.59	7.29	7.35	7.02	

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

**NJ Division of Investment  
Pension Fund Asset Class Returns vs Benchmarks  
Periods Ending May 31, 2023  
Returns are Net of All Fees**

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Equity	0.42	8.91	11.53	2.24	12.47	9.88
<i>Custom US Policy Benchmark</i>	0.42	8.89	11.55	2.22	12.48	10.35
Non U.S. Developed Mkt Equity	(4.14)	6.17	11.71	1.20	8.54	3.51
<i>Custom EAFE + Canada Benchmark <sup>1</sup></i>	(4.35)	6.22	11.83	1.40	8.72	3.33
EM Equity Composite	(1.54)	2.70	1.99	(5.12)	5.41	0.43
<i>Custom EM Benchmark <sup>1</sup></i>	(1.64)	0.93	(2.11)	(8.63)	3.41	(0.62)
Equity Oriented Hedge Funds	0.36	1.54	4.79	(4.44)	(27.91)	(20.27)
<i>50 HFRI EH 50 HFRI ED ACTIVIST (1Month Lag)</i>	(0.83)	1.40	0.60	(1.57)	11.00	4.41
Private Equity	1.35	2.88	2.21	(3.53)	18.16	13.68
<i>Custom Cambridge Blend</i>	0.00	2.44	(4.31)	(5.17)	16.87	15.45
<b>Global Growth</b>	<b>(0.64)</b>	<b>6.40</b>	<b>8.57</b>	<b>0.08</b>	<b>12.09</b>	<b>8.24</b>
<b>Global Growth Policy Benchmark</b>	<b>(0.95)</b>	<b>6.35</b>	<b>7.51</b>	<b>0.11</b>	<b>12.51</b>	<b>9.36</b>
Real Estate	(2.26)	(2.32)	(4.62)	(6.15)	9.32	6.65
<i>Real Estate Index <sup>2</sup></i>	0.00	(5.17)	(0.55)	6.55	8.97	7.72
Real Assets	(0.52)	1.08	1.11	5.21	17.25	5.33
<i>Custom Cambridge Blend for Real Assets <sup>2</sup></i>	0.00	3.38	7.04	16.24	11.44	6.02
<b>Real Return</b>	<b>(1.75)</b>	<b>(1.31)</b>	<b>(2.95)</b>	<b>(2.97)</b>	<b>11.49</b>	<b>6.28</b>
<b>Real Return Policy Benchmark <sup>2</sup></b>	<b>0.00</b>	<b>(2.60)</b>	<b>1.75</b>	<b>9.46</b>	<b>10.14</b>	<b>7.60</b>
High Yield Composite	(0.90)	3.56	7.34	0.10	3.14	2.85
<i>Custom High Yield Benchmark</i>	(0.92)	3.65	7.28	0.05	2.88	3.08
Private Credit	0.65	4.48	5.52	1.44	11.86	6.46
<i>Bloomberg US Corp HY 1M lag +100bps</i>	1.08	4.38	1.90	2.23	5.75	4.31
Investment Grade Credit Composite	(1.28)	2.55	0.12	(2.11)	(3.76)	1.29
<i>Custom Investment Grade Credit Benchmark</i>	(1.37)	2.72	0.32	(1.82)	(3.53)	1.20
<b>Income</b>	<b>(0.42)</b>	<b>3.54</b>	<b>3.62</b>	<b>(0.07)</b>	<b>3.14</b>	<b>3.46</b>
<b>Income Policy Benchmark</b>	<b>(0.36)</b>	<b>3.52</b>	<b>1.93</b>	<b>0.20</b>	<b>0.68</b>	<b>2.76</b>
Cash Equivalents <sup>3</sup>	0.43	1.97	3.45	3.53	1.34	1.84
<i>ICE BofA US 3-Month Treasury Bill</i>	0.39	1.79	3.12	3.14	1.12	1.49

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

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

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

<sup>4</sup> Returns Exclude Police & Fire Mortgage Program

**NJ Division of Investment**  
**Pension Fund Asset Class Returns vs Benchmarks**  
**Periods Ending May 31, 2023**  
**Returns are Net of All Fees**

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Treasuries	(1.18)	2.39	(1.19)	(1.99)	(4.46)	0.58
<i>Custom Government Benchmark</i>	(1.16)	2.35	(1.39)	(2.26)	(4.53)	0.59
Risk Mitigation Strategies	0.26	0.82	1.72	1.29	7.20	5.53
<i>T-Bill + 300 BP</i>	0.65	3.04	5.98	6.26	4.20	4.58
<b>Defensive</b>	<b>(0.00)</b>	<b>1.93</b>	<b>1.78</b>	<b>1.48</b>	<b>0.42</b>	<b>2.02</b>
<b><i>Liquidity Policy Benchmark</i></b>	<b>(0.14)</b>	<b>2.32</b>	<b>2.07</b>	<b>1.80</b>	<b>(0.36)</b>	<b>1.65</b>
<b>Total Pension Fund <sup>4</sup></b>	<b>(0.59)</b>	<b>4.48</b>	<b>5.36</b>	<b>(0.11)</b>	<b>8.63</b>	<b>6.27</b>
<i>Policy Index</i>	(0.63)	4.45	5.39	1.51	8.59	7.29

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

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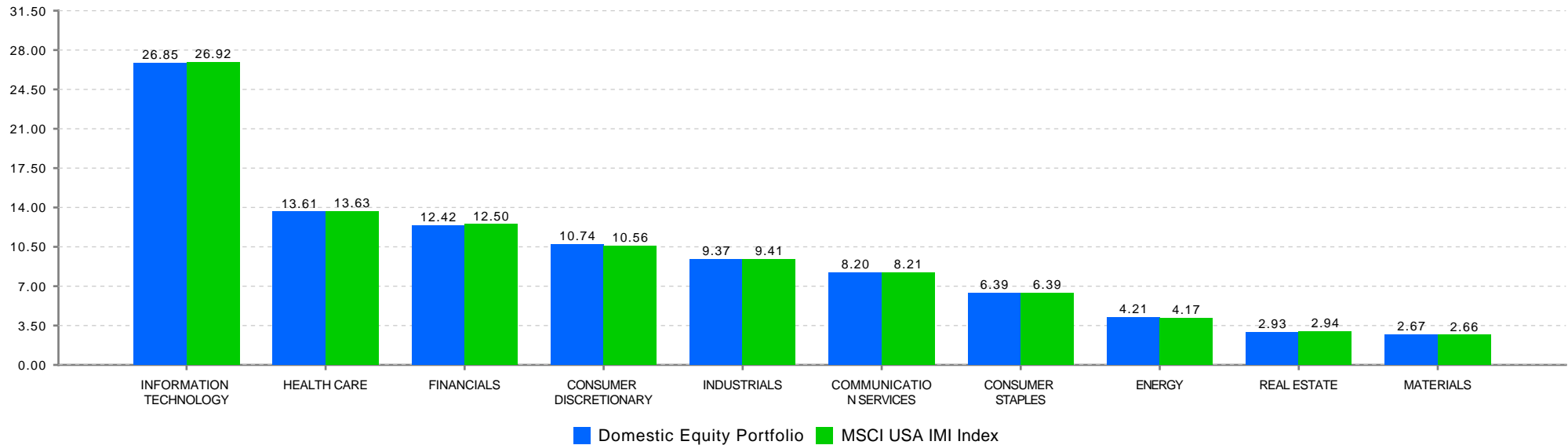
<sup>4</sup> Returns Exclude Police & Fire Mortgage Program

**NJ Division of Investment  
U.S. Equity  
As of May 31, 2023**

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

Security Name	% of Portfolio
APPLE INC	6.90
MICROSOFT CORP	5.70
AMAZON.COM INC	2.71
NVIDIA CORP	2.28
ALPHABET INC CL A	1.80
ALPHABET INC CL C	1.65
META PLATFORMS INC CLASS A	1.46
TESLA INC	1.34
UNITEDHEALTH GROUP INC	1.12
EXXON MOBIL CORP	1.04

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



\*Holdings include accruals

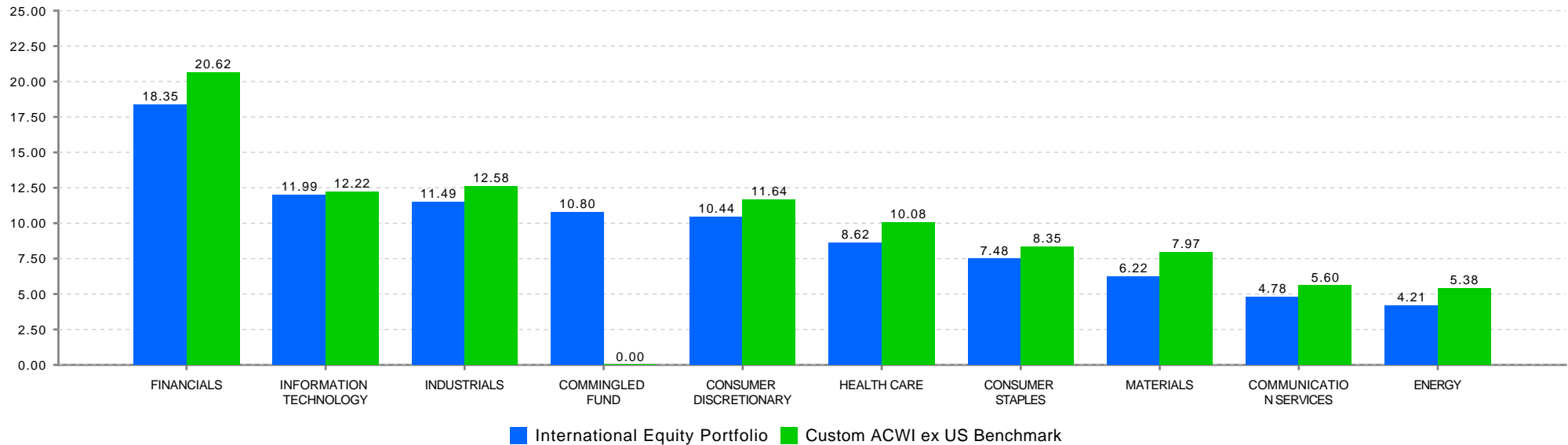
\*\*Index sector weightings reflect the calculations of State Street and may differ from those of MSCI.

**NJ Division of Investment  
International Equity  
As of May 31, 2023**

**Top Holdings\*  
International Equity**

Security Name	% of Portfolio
ISHARES CORE MSCI EAFE ETF	3.91
TAIWAN SEMICONDUCTOR SP ADR	1.92
ISHARES MSCI EAFE SMALL CAP ET	1.91
ISHARES MSCI INDIA ETF	1.44
NESTLE SA REG	1.23
SAMSUNG ELECTRONICS CO LTD	1.23
ASML HOLDING NV	1.08
ISHARES MSCI TAIWAN ETF	1.07
TENCENT HOLDINGS LTD	1.02
NOVO NORDISK A/S B	0.99

**Select Portfolio Sector Weightings  
International Equity**



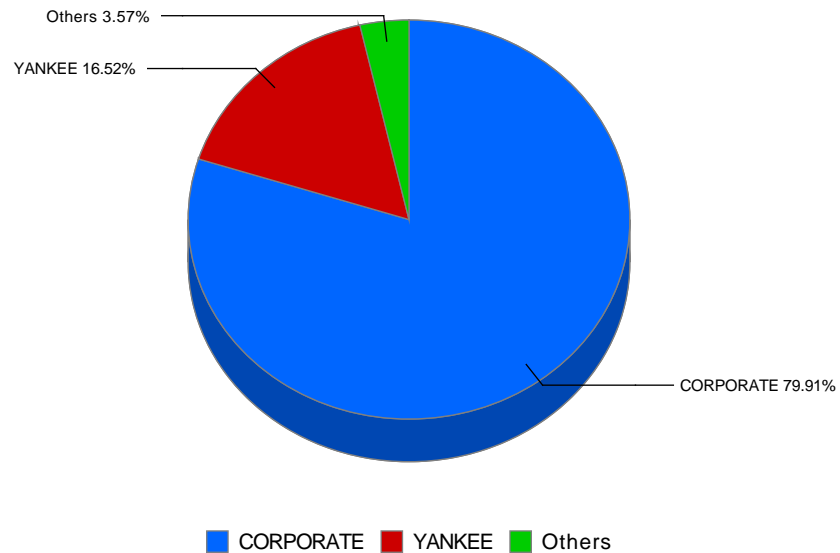
\*Holdings include accruals

**NJ Division of Investment  
Fixed Income Composite  
As of May 31, 2023**

**Fixed Income Composite  
Top Holdings\***

Security Name	Coupon %	Maturity Date
US TREASURY N/B	0.50	10/31/2027
US TREASURY N/B	2.00	05/31/2024
US TREASURY N/B	0.88	06/30/2026
US TREASURY N/B	1.25	05/15/2050
US TREASURY N/B	1.50	02/15/2030
US TREASURY N/B	1.88	02/15/2032
US TREASURY N/B	0.38	01/31/2026
SPDR BLOOMBERG SHORT TERM HIGH		12/31/9999
US TREASURY N/B	1.63	02/15/2026
SPDR BLOOMBERG HIGH YIELD BOND		12/31/9999

**Select Portfolio Sector Weights**



\*Holdings include accruals

State Investment Council  
Regulation Violations and Other Reportable Matters  
May 31, 2023

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

Status of Outstanding Violations Previously Reported			
		Description of Violation	
		There are no reportable matters	

Other Reportable Matters			
		Description	
		There are no other reportable matters	

Sector / Region	Market Value (\$ millions)	% of International Equity Portortfolio	Custom International Index	Net Foreign Currency Exposure (\$ millions)	Sector / Region	Market Value (\$ millions)	% of International Equity Portortfolio	Custom International Index	Net Foreign Currency Exposure (\$ millions)
<b>Developed Markets:</b>					<b>Emerging Markets:</b>				
Developed - Euro					EM - Global	0.2	0.00	0.0%	0.2
Austria	23.4	0.1%	0.1%	23.4	EM - Europe/Middle East/Africa				
Belgium	102.3	0.7%	0.6%	102.3	Belarus	12.4	0.1%	0.0%	12.4
Finland	100.9	0.6%	0.6%	100.9	Cyprus	0.0	0.0%	0.0%	0.0
France	1,192.7	7.6%	7.9%	1,192.7	Czech Republic	3.0	0.0%	0.0%	3.0
Germany	773.1	4.9%	4.8%	773.1	Egypt	3.7	0.0%	0.0%	3.7
Ireland	75.6	0.5%	0.5%	75.6	Greece	19.0	0.1%	0.1%	19.0
Italy	268.0	1.7%	1.6%	268.0	Hungary	40.0	0.3%	0.1%	40.0
Netherlands	469.7	3.0%	3.1%	469.7	Kuwait	1.4	0.0%	0.2%	1.4
Portugal	31.5	0.2%	0.1%	31.5	Poland	23.2	0.1%	0.2%	23.2
Spain	254.3	1.6%	1.7%	254.3	Qatar	19.3	0.1%	0.3%	19.3
Developed - Non-Euro					Russia	0.1	0.0%	0.0%	0.1
Australia	786.4	5.0%	4.7%	786.4	Saudi Arabia	83.8	0.5%	1.2%	83.8
Canada	1,117.1	7.1%	7.4%	1,117.1	South Africa	164.5	1.0%	0.9%	164.5
Denmark	319.6	2.0%	2.0%	319.6	Turkey	15.9	0.1%	0.2%	15.9
Hong Kong	354.8	2.3%	1.7%	354.8	United Arab Emirates	44.0	0.3%	0.4%	44.0
Israel	91.8	0.6%	0.4%	91.8	EM - Latam				
Japan	2,401.4	15.3%	14.6%	2,401.4	Argentina	42.0	0.3%	0.0%	42.0
New Zealand	24.6	0.2%	0.1%	24.6	Brazil	345.1	2.2%	1.5%	345.1
Norway	62.7	0.4%	0.3%	62.7	Chile	17.3	0.1%	0.2%	17.3
Singapore	153.3	1.0%	0.9%	153.3	Colombia	0.9	0.0%	0.0%	0.9
Sweden	359.7	2.3%	2.1%	359.7	Mexico	160.5	1.0%	0.8%	160.5
Switzerland	1,000.2	6.4%	6.6%	1,000.2	Peru	33.8	0.2%	0.1%	33.8
United Kingdom	1,499.2	9.5%	9.0%	1,499.2	EM - Asia ex Japan				
					China	1,128.0	7.2%	8.5%	1,128.0
					India	517.4	3.3%	4.2%	517.4
					Indonesia	145.1	0.9%	0.6%	145.1
					Korea	599.3	3.8%	3.7%	599.3
					Malaysia	29.0	0.2%	0.4%	29.0
					Philippines	12.8	0.1%	0.2%	12.8
					Taiwan	724.2	4.6%	4.7%	724.2
					Thailand	81.6	0.5%	0.6%	81.6

**New Jersey Division of Investment  
Cash Management Fund  
May 31, 2023**

**PARTICIPATION**

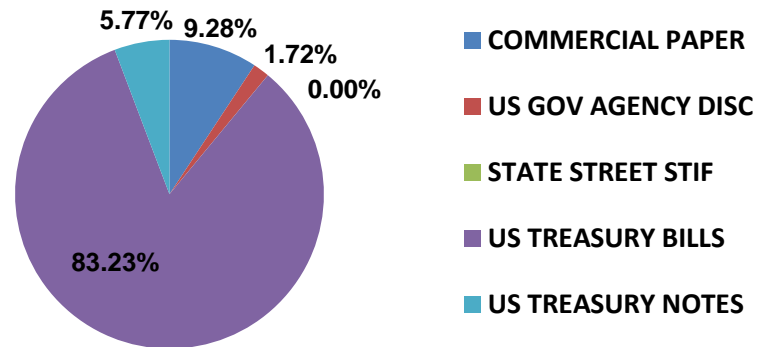
	VALUE	PERCENTAGE
STATE	\$ 34,785,947,114	90.10%
NON-STATE	3,822,231,345	9.90%
TOTAL	\$ 38,608,178,459	100.00%

**PORTFOLIO RETURNS**

	STATE	NON-STATE	AVG.DAYS
5/31/2023	4.94%	4.88%	56
1 Month	4.88%	4.82%	
Fiscal YTD	3.54%	3.48%	
1 Year	3.32%	3.26%	

**PORTFOLIO HOLDINGS**

	5/31/2023	PERCENTAGE
US TREASURY BILLS	\$ 32,987,035,088	83.23%
COMMERCIAL PAPER	3,677,748,470	9.28%
US TREASURY NOTES	2,287,416,686	5.77%
US GOV AGENCY DISC	681,418,971	1.72%
STATE STREET STIF	771,687	0.00%
TOTAL	\$ 39,634,390,901	100.00%



**New Jersey Division of Investment**  
**Alternative Investments - Common Pension Fund E**  
**As of May 31, 2023**

**Alternative Investments – Common Pension Fund E May 31, 2023**

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

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed <sup>1</sup>	Unfunded Commitment	B Current Market Value	C Total Distributed <sup>3</sup>	B+C Total Value	=(B+C)/A Total Value Multiple
<b>Private Equity</b>									
<b>Co Investments</b>									
**ABF VII New Jersey S.L.P.	Jul-20	Mar-23	2,430,692,648	2,357,005,554	502,140,813	2,110,300,389	2,385,459,712	4,495,760,101	1.91
BX NJ Co-Invest (PE) L.P.	Apr-19	Mar-23	55,692,648	53,031,567	2,661,081	50,413,608	0	50,413,608	0.95
NB/NJ Custom Investment Fund II	Apr-12	Mar-23	50,000,000	50,084,055	0	31,486	85,303,518	85,335,004	1.70
NB/NJ Custom Investment Fund III, LP			200,000,000	196,235,600	6,964,400	67,373,134	410,895,487	478,268,621	2.44
NB/NJ Custom Investment Fund III, LP			550,000,000	419,190,099	223,035,901	457,977,036	92,226,000	550,203,036	1.31
NB/NJ Custom Investment Fund III, LP	Apr-18	Mar-23	200,000,000	183,333,663	108,892,337	229,437,339	92,226,000	321,663,339	1.75
NB/NJ Custom Investment Fund III, LP Tranche B	Jul-21	Mar-23	350,000,000	235,856,436	114,143,564	228,539,698	0	228,539,698	0.97
NJ Roark Co-Invest Fund III LLC	Jan-14	Jun-22	75,000,000	15,102,418	59,897,582	17,005,413	12,575,294	29,580,707	1.96
SONJ Private Opportunities Fund II, L.P.	Nov-07	Dec-22	1,300,000,000	1,423,361,815	209,581,849	1,331,763,853	1,619,702,326	2,951,466,179	2.07
Vista Co-Invest Fund 2017-3, L.P.	Nov-17	Mar-23	200,000,000	200,000,000	0	185,735,859	164,757,087	350,492,946	1.75
<b>Distressed Debt</b>									
BSP Special Situations Fund L.P.	Jan-17	Mar-23	1,955,000,000	1,865,474,006	447,860,771	1,103,695,092	1,829,111,820	2,932,806,912	1.57
Catalyst Fund V, L.P.	Nov-15	Apr-23	150,000,000	129,962,000	57,298,688	69,605,081	115,760,696	185,365,777	1.43
Centerbridge Capital Partners II, L.P.	May-11	Mar-23	100,000,000	104,194,543	37,274,953	65,560,721	56,060,955	121,621,676	1.17
Centerbridge Capital Partners, L.P.	Jun-06	Mar-23	100,000,000	153,948,360	3,221,165	10,750,890	114,061,679	124,812,569	0.81
Chatham Asset Private Debt and Strategic Capital Fund	Nov-17	Apr-23	80,000,000	126,173,707	5,293,352	3,151,991	222,153,726	225,305,717	1.79
GOF II Feeder B, L.P.	Oct-17	Mar-23	200,000,000	200,000,000	0	398,359,780	12,000,000	410,359,780	2.05
Golden Tree NJ Distressed Fund 2015			100,000,000	85,000,000	15,000,000	120,329,315	0	120,329,315	1.42
GoldenTree NJ Distressed Fund 2015 GP LLC	Feb-16	Mar-23	300,000,000	237,875,000	126,222,345	126,953,905	295,430,882	422,384,787	1.78
GoldenTree NJ Distressed Fund 2015 GP LLC - Second Vintage	Jan-20	Mar-23	200,000,000	205,500,000	57,547,345	99,520,141	282,743,382	382,263,523	1.86
HIG Bayside Debt & LBO II	May-08	Mar-23	100,000,000	32,375,000	68,675,000	27,433,763	12,687,500	40,121,263	1.24
KPS Special Situations Fund III, LP	May-07	Mar-23	100,000,000	102,700,001	20,556,588	7,202,086	170,053,942	177,256,028	1.73
KPS Special Situations Fund IV, LP	Apr-13	Sep-22	25,000,000	24,943,685	11,618,357	33,487	51,195,578	51,229,066	2.05
MatlinPatterson Global Opps. Ptnrs. III	Jun-07	Dec-22	200,000,000	177,208,570	30,153,311	85,890,559	281,407,943	367,298,502	2.07
MHR Institutional Partners III, L.P.	May-07	Sep-22	100,000,000	105,422,748	2,292,407	233,223	132,044,219	132,277,442	1.25
MHR Institutional Partners IV, L.P.	Jul-14	Apr-23	75,000,000	79,564,286	26,089,693	14,366,340	97,513,000	111,879,340	1.41
Strategic Value Special Situations Fund V, L.P.	Apr-21	Mar-23	100,000,000	114,829,859	16,268,331	130,841,981	36,178,537	167,020,518	1.45
Sixth Street Opportunities Partners II, L.P.	Mar-12	Mar-23	125,000,000	62,077,610	62,922,390	69,194,063	16,092	69,210,155	1.11
WLR Recovery Fund IV, LP	Oct-07	Mar-23	100,000,000	69,794,467	30,205,533	1,160,609	122,172,449	123,333,058	1.77
			100,000,000	91,779,170	3,443,659	61,060	123,062,122	123,123,182	1.34
<b>Domestic Midmarket Buyout</b>									
Altaris Health Partners V, L.P.	Jul-20	Mar-23	4,183,660,000	4,175,557,913	709,136,353	2,892,465,254	4,459,259,046	7,351,724,301	1.76
American Industrial Partners Capital Fund V	Dec-11	Mar-23	100,000,000	49,574,355	50,425,645	55,215,173	99,920	55,315,093	1.12
American Industrial Partners Capital Fund VI, L.P.	Sep-15	Mar-23	50,000,000	61,966,755	506,158	27,658,835	80,328,339	107,987,174	1.74
Court Square Capital Partners II, L.P.	May-07	Mar-23	75,000,000	90,158,112	11,622,524	127,284,798	112,130,239	239,415,037	2.66
Excellere Capital Fund III, L.P.	Jul-15	Mar-23	100,000,000	91,860,344	3,246,335	1,821,465	164,949,232	166,770,697	1.82
JLL Partners Fund VI, LP	Jun-08	Mar-23	40,000,000	39,706,377	3,885,656	38,758,341	22,161,885	60,920,226	1.53
JLL Partners VII, LP	Mar-16	Mar-23	150,000,000	197,611,628	21,725,595	3,833,516	361,928,043	365,761,559	1.85
JLL Partners Fund VIII, L.P.	Feb-19	Mar-23	160,000,933	160,000,933	23,243,830	121,936,894	154,353,887	276,290,781	1.73
Marlin Equity Partners IV	Jun-13	Mar-23	200,000,000	102,898,541	98,449,267	126,279,867	1,880,941	128,160,808	1.25
New Mountain Partners III, L.P.	May-07	Mar-23	75,000,000	75,304,853	10,788,294	39,862,558	66,907,572	106,770,130	1.42
Oak Hill Capital Partners II, L.P.	Jul-05	Dec-22	100,000,000	114,075,683	8,678,602	4,198,422	260,335,125	264,533,547	2.32
Onex Partners II, LP	Aug-06	Mar-23	100,000,000	83,691,264	162,961	586,229	132,436,057	133,022,286	1.59
Onex Partners III, LP	Dec-08	Mar-23	100,000,000	88,793,250	11,206,750	279,439	162,303,120	162,582,559	1.83
Onex Partners IV, LP	May-14	Mar-23	100,000,000	110,331,903	8,547,816	17,701,210	164,734,054	182,435,264	1.65
Onex Partners V-B, L.P.	Oct-17	Mar-23	166,490,000	167,105,053	10,625,379	106,900,739	134,172,147	241,072,886	1.44
Quadrangle Capital Partners II	Aug-05	Dec-22	100,000,000	87,264,238	16,362,131	99,887,354	7,889,758	107,777,112	1.24
Roark Capital Partners III L.P.	Sep-12	Mar-23	50,000,000	47,263,080	546,524	4,740,334	65,446,093	70,186,428	1.49
			100,000,000	100,480,872	14,769,106	178,048,333	105,940,192	283,988,525	2.83

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**Alternative Investments – Common Pension Fund E May 31, 2023**

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

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed <sup>1</sup>	Unfunded Commitment	Current Market Value	C Total Distributed <sup>3</sup>	B+C Total Value	=(B+C)/A
Sterling Capital Partners IV, L.P.	Apr-12	Sep-22	100,000,000	107,896,558	3,334,917	28,560,884	51,790,519	80,351,403	0.74
Sycamore Partners III, L.P.	Jan-18	Mar-23	150,000,000	114,029,705	65,016,578	132,304,835	29,046,283	161,351,118	1.41
Tenex Capital Partners II, LP	Mar-16	Mar-23	78,170,000	87,487,632	8,995,156	70,933,563	115,938,929	186,872,492	2.14
Tenex Capital Partners, L.P.	Jan-11	Mar-23	50,000,000	70,698,242	7,760,513	7,340,128	103,372,451	110,712,579	1.57
Tenex Capital Partners LP - Secondary	Feb-13	Mar-23	20,000,000	25,975,241	3,104,205	2,643,140	39,900,365	42,543,505	1.64
The Rise Fund (A), L.P.	Nov-17	Mar-23	75,000,000	70,680,836	6,433,413	77,508,380	35,982,571	113,490,951	1.61
The Rise Fund II, L.P.	Mar-19	Mar-23	105,000,000	87,863,806	21,642,306	105,699,723	4,506,112	110,205,835	1.25
TPG Growth IV, L.P			149,000,000	125,771,584	30,465,940	128,304,336	46,974,232	175,278,568	1.39
TPG [STAR], LP	Mar-07	Mar-23	100,000,000	112,061,536	8,001	11,698,908	134,774,272	146,473,180	1.31
TPG Growth II, L.P.	Jun-12	Mar-23	100,000,000	104,277,835	3,386,626	52,568,427	185,076,656	237,645,083	2.28
TPG Growth III(A), L.P.	Jan-15	Mar-23	150,000,000	165,492,015	7,054,661	100,663,145	185,583,058	286,246,203	1.73
TPG Growth V, L.P.	Sep-20	Mar-23	100,000,000	68,709,118	35,873,426	81,779,530	5,842,685	87,622,215	1.28
TSG 7 A L.P.	Nov-15	Mar-23	80,000,000	65,540,295	14,459,705	93,608,752	63,981,285	157,590,037	2.40
TSG 7 B L.P.	Nov-15	Mar-23	20,000,000	20,568,128	300,152	21,974,466	7,730,118	29,704,584	1.44
TSG8, L.P.	Dec-18	Mar-23	100,000,000	77,493,019	22,625,027	77,214,500	708,467	77,922,967	1.01
Vista Equity Partners Fund III, L.P.	Jul-07	Mar-23	100,000,000	106,872,697	7,689,631	11,666,238	254,371,934	266,038,172	2.49
Vista Equity Partners Fund IV, L.P.	Oct-11	Mar-23	200,000,000	216,451,204	30,438,128	153,002,916	272,896,161	425,899,077	1.97
Vista Equity Partners Fund V, L.P.	Mar-14	Mar-23	200,000,000	260,440,466	40,654,444	265,833,462	303,280,706	569,114,168	2.19
Vista Equity Partners Fund VI, L.P.	Nov-16	Mar-23	200,000,000	250,826,869	19,921,815	301,157,544	211,255,063	512,412,607	2.04
Vista Foundation Fund II, L.P.	Nov-13	Mar-23	75,000,000	80,410,275	35,189,834	34,679,423	129,296,192	163,975,615	2.04
Vista Foundation Fund III, L.P.	Nov-16	Mar-23	100,000,000	113,026,339	24,886,574	99,170,829	117,470,678	216,641,507	1.92
Vista Foundation Fund IV, L.P.	Feb-20	Mar-23	100,000,000	74,897,272	25,102,728	72,232,277	19,263	72,251,540	0.96
Welsh, Carson, Anderson & Stowe XI, L.P.	Oct-08	Mar-23	100,000,000	100,000,000	0	6,926,343	161,464,441	168,390,784	1.68
<b>Emerging Managers</b>			<b>400,000,000</b>	<b>443,679,494</b>	<b>20,790,833</b>	<b>128,292,078</b>	<b>788,641,321</b>	<b>916,933,399</b>	<b>2.07</b>
Fairview Capstone Partners II, LP	Sep-08	Dec-22	100,000,000	106,626,890	3,138,213	57,624,125	174,124,151	231,748,276	2.17
Fairview Capstone Partners, LP	May-07	Sep-22	100,000,000	91,010,329	8,989,671	45,860,507	268,473,526	314,334,033	3.45
Grosvenor/NJDI Emerging Opp			200,000,000	246,042,275	8,662,949	24,807,447	346,043,643	370,851,090	1.51
Grosvenor/NJDI Emerging Opp (2007)	Apr-07	Sep-22	100,000,000	124,162,938	1,727,241	12,779,241	164,507,155	177,286,396	1.43
Grosvenor/NJDI Emerging Opp (2008)	Jun-08	Sep-22	100,000,000	121,879,336	6,935,708	12,028,205	181,536,488	193,564,694	1.59
<b>GP Equity Stakes</b>			<b>750,000,000</b>	<b>573,976,009</b>	<b>327,813,494</b>	<b>594,091,234</b>	<b>467,813,720</b>	<b>1,061,904,954</b>	<b>1.85</b>
Dyal NJ Investors, L.P.	Oct-12	Dec-22	200,000,000	204,376,946	41,129,891	91,307,430	166,030,219	257,337,648	1.26
Dyal II NJ Investors, L.P.	Jul-14	Dec-22	250,000,000	231,409,059	68,778,644	266,242,433	122,874,351	389,116,785	1.68
Dyal III NJ Investors, L.P.	Aug-17	Dec-22	100,000,000	24,769,252	75,250,000	36,570,198	5,566,968	42,137,166	1.70
Dyal III US Investors LP	Dec-15	Dec-22	200,000,000	113,420,753	142,654,959	199,971,173	173,342,182	373,313,355	3.29
<b>International</b>			<b>2,625,934,931</b>	<b>2,524,590,477</b>	<b>311,741,736</b>	<b>1,353,617,638</b>	<b>2,370,086,151</b>	<b>3,723,703,789</b>	<b>1.47</b>
**AIMS/NJ Euro Small and Mid Fund II, L.P.	Jul-07	Dec-22	198,564,446	192,706,282	27,581,734	19,831,950	236,874,688	256,706,639	1.33
**Anacap Financial Partners II	May-08	Mar-23	126,996,706	191,425,361	3,962,047	657,919	190,061,667	190,719,585	1.00
**AnaCap Financial Partners III, L.P.	Jul-14	Dec-22	143,064,267	151,000,119	11,770,110	79,719,966	107,713,048	187,433,014	1.24
**AnaCap Financial Prtns GP	Nov-09	Jun-22	9,868,438	9,868,438	0	11,897,953	1,570,670	13,468,623	1.36
**ARDIAN Buyout Fund VII A S.L.P	Mar-20	Mar-23	135,441,074	84,074,446	51,366,628	101,433,546	807,799	102,241,345	1.22
MBK Partners Fund IV, L.P.	Dec-16	Dec-22	85,000,000	83,425,558	1,574,442	90,943,313	26,705,451	117,648,764	1.41
MBK Partners Fund V, L.P.	Jan-20	Dec-22	100,000,000	48,889,150	52,320,428	50,232,193	1,209,578	51,441,771	1.05

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Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed <sup>1</sup>	Unfunded Commitment	B Current Market Value	C Total Distributed <sup>3</sup>	B+C Total Value	=(B+C)/A Total Value Multiple
New Jersey Asia Investors II, L.P.	Jul-11	Sep-22	200,000,000	242,175,521	7,697,514	111,536,873	300,398,589	411,935,462	1.70
New Jersey Asia Investors III, L.P.	Aug-16	Sep-22	300,000,000	279,679,452	43,364,357	329,604,693	63,907,099	393,511,792	1.41
New Jersey Asia Investors, L.P.	Jan-08	Sep-22	100,000,000	99,971,122	12,683,886	4,528,749	297,211,408	301,740,157	3.02
NJHL European BO Investment II Series B	Apr-07	Dec-22	200,000,000	152,825,272	11,355,633	12,839,902	227,650,641	240,490,543	1.57
NJHL European Buyout Investment Series A	Feb-06	Dec-22	200,000,000	198,574,219	10,507,821	2,990,768	294,350,219	297,340,987	1.50
NJHL European Buyout Investment Series C	Mar-08	Dec-22	200,000,000	213,508,237	10,305,353	8,477,817	259,383,366	267,861,183	1.25
RRJ Capital Master Fund III, L.P.	Sep-15	Mar-23	150,000,000	153,047,160	9,930,924	37,424,267	136,941,912	174,366,179	1.14
Siguler Guff NJ Developing Mkt Fund, LP	Dec-13	Dec-22	300,000,000	285,879,140	14,120,860	359,991,299	183,893,596	543,884,895	1.90
Warburg Pincus China, L.P.	Dec-16	Mar-23	87,000,000	90,741,000	0	90,368,742	34,030,920	124,399,662	1.37
Warburg Pincus China-Southeast Asia II, L.P.	Jun-19	Mar-23	90,000,000	46,800,000	43,200,000	41,137,688	7,375,500	48,513,188	1.04
<b>Large Buyout</b>			<b>2,917,105,805</b>	<b>3,179,544,854</b>	<b>205,438,343</b>	<b>1,482,044,097</b>	<b>3,818,237,615</b>	<b>5,300,281,713</b>	<b>1.67</b>
Apollo Investment Fund VI, L.P.	Nov-05	Mar-23	50,000,000	132,027,729	730,723	846,404	171,500,614	172,347,018	1.31
Blackstone Capital Partners V, L.P.	Oct-05	Mar-23	100,000,000	98,938,543	4,837,844	258,726	166,556,510	166,815,236	1.69
Blackstone Capital Partners VI, L.P.	Mar-12	Mar-23	50,000,000	47,994,374	6,612,738	19,574,791	75,386,833	94,961,623	1.98
Blackstone Capital Partners VII, L.P.	May-15	Mar-23	45,000,000	44,160,164	3,221,446	44,488,240	29,621,053	74,109,293	1.68
Carlyle Partners VI, L.P.	Nov-13	Mar-23	300,000,000	316,775,764	15,924,195	136,620,925	486,205,464	622,826,389	1.97
**CVC Capital Partners VI, LP	Jul-13	Mar-23	85,369,901	99,508,240	6,971,767	69,427,952	125,736,730	195,164,682	1.96
**CVC Capital Partners VII (A), LP	May-17	Mar-23	111,803,952	108,890,187	9,066,556	149,620,927	36,460,286	186,081,214	1.71
**CVC Capital Partners VIII	Jun-20	Mar-23	107,431,952	62,253,712	45,461,294	65,500,695	354,221	65,854,917	1.06
Hellman & Friedman Capital Partners VIII, L.P.	Nov-14	Mar-23	100,000,000	102,348,608	5,512,822	122,192,623	53,647,044	175,839,667	1.72
Silver Lake Partners III, LP	Jan-07	Mar-23	100,000,000	106,661,674	9,528,468	24,984,731	205,365,774	230,350,505	2.16
Silver Lake Partners IV	Mar-13	Mar-23	200,000,000	232,217,587	5,713,692	317,324,428	253,369,141	570,693,568	2.46
Silver Lake Partners VI, L.P.	Sep-20	Mar-23	100,000,000	82,524,738	24,531,885	78,075,085	7,062,952	85,138,037	1.03
TPG Partners V, L.P.	Sep-06	Mar-23	187,500,000	256,833,971	3,651,967	563,429	317,753,993	318,317,422	1.24
TPG Partners VI, L.P.	May-08	Mar-23	180,000,000	298,577,984	4,842,818	2,809,154	391,244,033	394,053,186	1.32
Vista Equity Partners Fund VII, L.P.	Aug-18	Mar-23	300,000,000	269,581,579	58,830,127	314,302,954	28,628,856	342,931,810	1.27
Warburg Pincus Private Equity IX, LP	Aug-05	Mar-23	200,000,000	200,000,000	0	77,663	344,328,840	344,406,503	1.72
Warburg Pincus Private Equity X, LP	Oct-07	Mar-23	400,000,000	400,000,000	0	7,352,052	711,381,651	718,733,703	1.80
Warburg Pincus Private Equity XI, LP	May-12	Mar-23	300,000,000	320,250,000	0	128,023,316	413,633,621	541,656,938	1.69
<b>Mezzanine Debt</b>			<b>390,000,000</b>	<b>429,402,843</b>	<b>50,102,977</b>	<b>17,773,162</b>	<b>599,768,822</b>	<b>617,541,983</b>	<b>1.44</b>
Gleacher Mezzanine Fund II, LP	Nov-06	Dec-22	40,000,000	36,832,690	3,251,243	4,359	49,448,473	49,452,831	1.34
GSO Capital Opportunities Fund II, LP	Nov-12	Mar-23	150,000,000	152,516,339	36,477,241	5,485,268	205,515,455	211,000,723	1.38
GSO Capital Opportunities Fund, L.P.	Jul-08	Mar-23	100,000,000	120,315,926	6,184,029	2,005,680	203,214,793	205,220,473	1.71
Newstone Capital Partners II, L.P.	May-11	Mar-23	100,000,000	119,737,888	4,190,464	10,277,854	141,590,101	151,867,955	1.27
<b>Secondaries</b>			<b>179,237,074</b>	<b>171,247,194</b>	<b>12,088,454</b>	<b>3,995,849</b>	<b>239,710,323</b>	<b>243,706,172</b>	<b>1.42</b>
Lexington Capital Partners VI-B	Jun-06	Mar-23	50,000,000	50,705,969	817,355	454,838	73,616,132	74,070,970	1.46
**Partners Group Secondary 2006 LP	Sep-06	Dec-22	54,028,110	53,008,507	3,192,950	10,788	65,137,097	65,147,884	1.23
**Partners Group Secondary 2008, L.P.	Sep-08	Dec-22	75,208,963	67,532,719	8,078,148	3,530,224	100,957,094	104,487,318	1.55
<b>Small/Midsize Buyout</b>			<b>775,000,000</b>	<b>832,641,682</b>	<b>80,888,085</b>	<b>161,695,246</b>	<b>1,230,528,449</b>	<b>1,392,223,695</b>	<b>1.67</b>
Grosvenor/NJDI Investment Fund			650,000,000	744,485,163	41,755,949	73,137,141	1,224,334,534	1,297,471,676	1.74
Grosvenor/NJDI Investment Fund 2005	Nov-05	Dec-22	200,000,000	226,825,395	9,505,823	10,781,782	364,358,269	375,140,051	1.65

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

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed <sup>1</sup>	Unfunded Commitment	B Current Market Value	C Total Distributed <sup>3</sup>	B+C Total Value	=(B+C)/A Total Value Multiple
<i>Grosvenor/NJDI Investment Fund 2006</i>	Sep-06	Dec-22	250,000,000	293,154,257	7,538,580	33,789,250	521,551,320	555,340,570	1.89
<i>Grosvenor/NJDI Investment Fund 2008</i>	Jun-08	Dec-22	200,000,000	224,505,511	24,711,546	28,566,110	338,424,945	366,991,055	1.63
Stellrex Capital Partners II LP	Sep-20	Mar-23	125,000,000	88,156,519	39,132,136	88,558,104	6,193,915	94,752,019	1.07
<b>Special Situations</b>			<b>184,000,000</b>	<b>1,221,160,248</b>	<b>275,001,328</b>	<b>590,126,655</b>	<b>1,154,087,447</b>	<b>1,744,214,102</b>	<b>1.43</b>
Blackstone TOP Fund - A (PE) L.P.	Jan-12	Mar-23	184,000,000	1,221,160,248	275,001,328	590,126,655	1,154,087,447	1,744,214,102	1.43
<b>Venture Capital</b>			<b>314,400,000</b>	<b>294,900,038</b>	<b>19,499,962</b>	<b>204,926,580</b>	<b>407,809,476</b>	<b>612,736,056</b>	<b>2.08</b>
Khosla Ventures IV, L.P.	Jan-12	Mar-23	25,000,000	24,525,000	475,000	36,899,938	69,893,854	106,793,792	4.35
NB/NJ Custom Investment Fund	Aug-07	Mar-23	100,000,000	91,596,190	8,403,810	8,808,385	172,299,753	181,108,138	1.98
Peg Pooled Venture Capital VC Institutional III	Jul-06	Dec-22	49,400,000	49,263,047	136,953	17,204,696	77,721,152	94,925,848	1.93
TCV VIII, L.P.	Jan-14	Mar-23	100,000,000	90,472,840	9,527,160	119,428,393	69,156,299	188,584,691	2.08
Tenaya Capital VI, L.P.	Jul-12	Mar-23	40,000,000	39,042,961	957,039	22,585,169	18,738,419	41,323,587	1.06
<b>Private Equity Subtotal</b>			<b>17,105,030,457</b>	<b>18,069,180,312</b>	<b>2,962,503,148</b>	<b>10,643,023,275</b>	<b>19,750,513,902</b>	<b>30,393,537,177</b>	<b>1.68</b>
<b>Real Estate</b>									
<b>Debt</b>			<b>1,779,073,185</b>	<b>1,745,083,159</b>	<b>220,899,087</b>	<b>232,326,349</b>	<b>2,106,062,102</b>	<b>2,338,388,451</b>	<b>1.34</b>
Blackstone Residential Fund - A L.P.	Apr-16	Mar-23	250,000,000	268,571,767	0	80,227,117	237,575,706	317,802,823	1.18
Blackstone RE Debt Strategies III, L.P.	Jun-16	Mar-23	100,000,000	107,169,955	28,809,750	17,223,041	106,845,373	124,068,414	1.16
CT High Grade Partners II, LLC	May-08	Mar-23	664,065,200	572,861,303	108,661,385	73,446,205	747,939,648	821,385,853	1.43
Lone Star Fund VII (U.S.) LP	May-11	Dec-22	300,000,000	283,944,335	18,490,651	1,353,491	495,227,210	496,580,701	1.75
***M&G Real Estate Debt Fund II, LP	Jul-13	Dec-22	89,500,816	96,402,201	4,611,855	473,021	110,576,829	111,049,850	1.15
***M&G Real Estate Debt Fund III, LP	Jul-13	Dec-22	175,507,169	193,902,776	13,369,896	313,303	205,034,300	205,347,603	1.06
Sculptor RE Credit Parallel Fund B, LP	May-16	Mar-23	100,000,000	115,366,428	21,275,925	19,815,631	121,970,203	141,785,834	1.23
True North Real Estate Fund III, LP	Sep-14	Mar-23	100,000,000	106,864,395	25,679,626	39,474,539	80,892,833	120,367,372	1.13
<b>Equity</b>			<b>5,636,122,587</b>	<b>6,003,660,210</b>	<b>1,765,577,017</b>	<b>3,739,036,235</b>	<b>5,693,867,760</b>	<b>9,432,903,995</b>	<b>1.57</b>
**Aermont Capital Real Estate Fund IV	Oct-18	Mar-23	110,528,801	80,480,966	30,047,834	63,223,994	0	63,223,994	0.79
Blackstone Property Global - NJ	Oct-15	Mar-23	150,000,000	142,435,598	7,564,402	170,901,753	83,810,144	254,711,897	1.79
Blackstone Property Partners L.P.	Jun-15	Mar-23	50,000,000	50,000,000	0	70,188,500	12,556,374	82,744,874	1.65
Blackstone Real Estate Partners Asia LP	Jun-13	Mar-23	500,000,000	487,654,115	165,001,051	190,586,644	621,486,537	812,073,181	1.67
Blackstone Real Estate V	Feb-06	Mar-23	75,000,000	78,353,336	3,130,539	88,085	163,068,545	163,156,629	2.08
Blackstone Real Estate VI	Feb-07	Mar-23	100,000,000	99,401,438	4,907,906	1,432,119	222,070,320	223,502,439	2.25
Blackstone Real Estate Partners VI, Sec	Nov-11	Mar-23	43,624,688	40,000,081	2,141,059	613,765	92,551,347	93,165,112	2.33
Blackstone Real Estate VII	Dec-11	Mar-23	300,000,000	354,139,637	33,233,399	56,763,269	592,316,708	649,079,977	1.83
Blackstone Real Estate VIII	Jan-15	Mar-23	100,000,000	106,984,580	14,085,177	76,602,562	118,145,620	194,748,181	1.82
Blackstone TOP Fund - A (RE) L.P.	Jan-15	Mar-23	75,000,000	62,279,433	78,679,233	36,879,670	34,322,492	71,202,162	1.14
Carlyle Realty Partners V LP	Feb-07	Mar-23	100,000,000	122,742,600	7,102,292	189,912	187,181,649	187,371,561	1.53
DivcoWest Fund VI-A, LP	Aug-20	Mar-23	100,000,000	52,647,740	48,147,761	48,320,946	1,632,746	49,953,692	0.95
Exeter Core Industrial Club Fund II, L.P.	Aug-16	Mar-23	100,000,000	97,394,737	2,605,263	184,661,141	46,182,632	230,843,773	2.37
Exeter Industrial Core Fund III, LP	Jun-19	Mar-23	100,000,000	98,270,440	1,729,560	102,743,121	13,121,069	115,864,190	1.18
Focus Senior Housing Fund I LP	Apr-17	Mar-23	50,000,000	45,453,074	5,470,484	60,828,564	4,049,269	64,877,833	1.43
Hammes Partners II, L.P.	Mar-14	Mar-23	100,000,000	109,817,612	4,716,223	12,567,957	174,182,638	186,750,595	1.70
Hammes Partners III, L.P.	Aug-17	Mar-23	50,000,000	45,067,859	6,477,519	32,235,938	21,385,441	53,621,378	1.19

**New Jersey Division of Investment**  
**Alternative Investments - Common Pension Fund E**  
**As of May 31, 2023**

**Alternative Investments – Common Pension Fund E May 31, 2023**

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

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed <sup>1</sup>	Unfunded Commitment	Current Market Value	C Total Distributed <sup>3</sup>	B+C Total Value	=(B+C)/A
Heitman America Real Estate Trust, L.P.	Jan-07	Mar-23	100,000,000	100,000,000	0	170,600,670	77,141,256	247,741,926	2.48
IPI Partners II-A, L.P.	Mar-21	Mar-23	150,000,000	102,029,329	49,070,809	100,357,124	1,100,138	101,457,262	0.99
KSL Capital Partners IV-A, L.P.	Jul-15	Mar-23	100,000,000	105,052,859	26,174,595	90,578,850	86,597,920	177,176,770	1.69
KSL Capital Partners V, L.P.	Feb-19	Mar-23	100,000,000	91,624,834	35,670,476	77,532,453	39,509,730	117,042,183	1.28
Lone Star Real Estate Fund II (U.S.) LP	May-11	Dec-22	100,000,000	88,609,832	11,390,168	264,005	136,906,121	137,170,126	1.55
**MARK European Retail Partners II, LP.	Jul-14	Mar-23	58,983,881	60,487,688	458,164	12,877,446	9,769,504	22,646,951	0.37
Northwood Real Estate Co-Invest	Dec-12	Mar-23	75,000,000	86,341,364	36,536,032	66,385,903	48,300,629	114,686,532	1.33
Northwood RE Partners L.P., (Series III)	Dec-12	Mar-23	75,000,000	122,890,649	46,024,164	97,825,380	93,910,847	191,736,227	1.56
Northwood RE Partners L.P., (Series IV)	Nov-13	Mar-23	200,000,000	358,418,595	128,797,715	274,693,558	287,126,942	561,820,500	1.57
*Sculptor NJ RE Opportunities, LP	Mar-13	Apr-23	200,000,000	509,343,237	667,761,901	166,428,647	409,583,620	576,012,267	1.13
Sculptor RE Parallel Fund III E, LP	Aug-14	Mar-23	100,000,000	77,199,130	65,966,230	14,863,721	117,962,642	132,826,363	1.72
**Perella Weinberg Real Estate Fund II LP	Jul-13	Mar-23	88,386,238	72,820,845	15,565,394	16,772,253	103,286,963	120,059,216	1.65
**Perella Weinberg Real Estate Fund III LP	Nov-15	Mar-23	101,269,629	79,232,272	22,037,357	36,526,716	193,764,937	230,291,653	2.91
Prime Property Fund	Aug-07	Mar-23	130,000,000	150,000,000	0	147,421,022	105,867,387	253,288,409	1.69
PRISA II	Jun-07	Mar-23	60,000,000	100,000,000	0	83,832,800	69,619,619	153,452,419	1.53
PRISA Real Estate Separate Account	Dec-06	Mar-23	265,000,000	300,000,000	0	284,036,616	199,378,034	483,414,650	1.61
**Prologis European Logistics Fund	Sep-13	Dec-22	183,329,350	183,329,350	0	293,914,481	120,687,298	414,601,778	2.26
RE Capital Asia Partners III, L.P.	Aug-12	Mar-23	80,000,000	69,882,242	15,847,536	6,633,917	72,835,072	79,468,989	1.14
RE Capital Asia Partners IV, L.P.	Dec-14	Mar-23	100,000,000	92,848,226	7,967,279	40,092,751	63,501,003	103,593,755	1.12
TGM Apartment Partners	Aug-15	Mar-23	300,000,000	330,379,300	0	393,610,800	124,273,612	517,884,412	1.57
TPG Real Estate Partners II, L.P.	Sep-15	Mar-23	125,000,000	109,083,752	30,078,500	20,153,424	143,469,503	163,622,927	1.50
TPG Real Estate Partners III, L.P.	May-18	Mar-23	100,000,000	71,987,713	33,709,597	68,776,645	20,727,473	89,504,118	1.24
TPG/NJ (RE) Partnership, LP	Feb-13	Mar-23	225,000,000	168,921,882	83,743,138	48,061,701	176,466,242	224,527,943	1.33
Tucker Development/Acquisition Fund	Oct-07	Sep-22	50,000,000	50,000,000	0	2,921,843	6,778,750	9,700,593	0.19
Westbrook Real Estate Fund VIII	Feb-08	Mar-23	100,000,000	110,980,414	0	13,915,540	137,912,513	151,828,053	1.37
Westbrook VII	Jan-07	Mar-23	40,000,000	40,000,000	0	5,291,797	45,260,610	50,552,407	1.26
Wheelock Street Real Estate Fund, L.P.	Dec-11	Mar-23	100,000,000	98,990,034	15,904,849	14,818,423	172,321,926	187,140,349	1.89
Wheelock Street Real Estate Fund II, L.P.	Apr-14	Mar-23	125,000,000	109,283,546	31,742,676	36,067,582	162,321,211	198,388,793	1.82
Wheelock Street Real Estate Fund V, L.P	Aug-16	Mar-23	100,000,000	90,799,873	26,090,733	44,952,228	79,422,727	124,374,955	1.37
<b>Real Estate Subtotal</b>			<b>7,415,195,772</b>	<b>7,748,743,369</b>	<b>1,986,476,104</b>	<b>3,971,362,584</b>	<b>7,799,929,862</b>	<b>11,771,292,446</b>	<b>1.52</b>
<b>Hedge Funds</b>									
<b>Absolute Return</b>			<b>760,000,000</b>	<b>778,980,038</b>	<b>48,019,962</b>	<b>953,335,948</b>	<b>67,000,002</b>	<b>1,020,335,950</b>	<b>1.31</b>
Iguazu Partners, L.P.	Dec-13	Apr-23	150,000,000	125,000,000	25,000,000	229,106,000	0	229,106,000	1.83
Magenta Fund Ltd.	Apr-21	Apr-23	100,000,000	100,000,000	0	98,788,200	0	98,788,200	0.99
Woodley Park NJ, L.P. (FAIR Program)	Oct-17	Mar-23	510,000,000	553,980,038	23,019,962	625,441,748	67,000,002	692,441,750	1.25
<b>Credit</b>			<b>700,000,000</b>	<b>700,000,000</b>	<b>0</b>	<b>237,072,406</b>	<b>678,847,461</b>	<b>915,919,867</b>	<b>1.31</b>
Chatham Fund, LP	Dec-14	Apr-23	300,000,000	300,000,000	0	74,250,436	406,500,000	480,750,436	1.60
GSO Special Situations Fund, L.P.	Feb-12	Mar-23	100,000,000	100,000,000	0	9,420,158	106,476,974	115,897,132	1.16
Solus Opportunities Fund 3, LP	Apr-14	Apr-23	300,000,000	300,000,000	0	153,401,812	165,870,487	319,272,299	1.06
<b>Distressed</b>			<b>350,000,000</b>	<b>350,000,000</b>	<b>0</b>	<b>9,342,515</b>	<b>561,950,313</b>	<b>571,292,828</b>	<b>1.63</b>
Centerbridge Credit Partners	Oct-07	Apr-23	200,000,000	200,000,000	0	6,716,918	310,560,930	317,277,848	1.59

**New Jersey Division of Investment**  
**Alternative Investments - Common Pension Fund E**  
**As of May 31, 2023**

**Alternative Investments – Common Pension Fund E May 31, 2023**

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

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed <sup>1</sup>	Unfunded Commitment	B Current Market Value	C Total Distributed <sup>3</sup>	B+C Total Value	=(B+C)/A Total Value Multiple
King Street Capital	Feb-07	Mar-23	150,000,000	150,000,000	0	2,625,597	251,389,383	254,014,980	1.69
<b>Event Driven</b>			<b>150,000,000</b>	<b>150,000,000</b>	<b>0</b>	<b>225,765,650</b>	<b>100,000,000</b>	<b>325,765,650</b>	<b>2.17</b>
Davidson Kempner Institutional Partners, L.P.	Dec-06	Apr-23	150,000,000	150,000,000	0	225,765,650	100,000,000	325,765,650	2.17
<b>Fund of Funds</b>			<b>2,050,000,000</b>	<b>2,028,229,017</b>	<b>120,770,983</b>	<b>551,450,434</b>	<b>2,279,413,023</b>	<b>2,830,863,456</b>	<b>1.40</b>
AIMS/NJ Multi-Strategy Portfolio, LLC	Aug-06	Apr-23	550,000,000	550,000,000	0	376,630,879	516,698,563	893,329,442	1.62
Arden Garden State NJ Fund LP.	Jun-06	Mar-23	500,000,000	500,000,000	0	534,407	557,864,147	558,398,554	1.12
Woodley Park NJ, L.P.	Aug-06	Mar-23	800,000,000	778,229,017	120,770,983	173,738,801	1,009,540,711	1,183,279,512	1.52
Reservoir Strategic Partners Fund, LP	Jul-11	Apr-23	200,000,000	200,000,000	0	546,347	195,309,602	195,855,949	0.98
<b>Global Macro</b>			<b>550,000,000</b>	<b>550,000,000</b>	<b>0</b>	<b>220,777,756</b>	<b>449,999,976</b>	<b>670,777,732</b>	<b>1.22</b>
Lynx Common (Bermuda) Ltd.	Mar-11	Apr-23	200,000,000	200,000,000	0	104,403,950	150,000,000	254,403,950	1.27
Winton Futures Fund	Jan-11	Apr-23	350,000,000	350,000,000	0	116,373,806	299,999,976	416,373,782	1.19
<b>Multi-Strategy</b>			<b>950,000,000</b>	<b>850,000,000</b>	<b>100,000,000</b>	<b>652,142,132</b>	<b>576,052,495</b>	<b>1,228,194,627</b>	<b>1.44</b>
Elliott Associates, L.P.	Apr-12	Mar-23	200,000,000	200,000,000	0	273,142,700	100,025,936	373,168,636	1.87
Farallon Capital Inst. Partners, L.P.	Jun-07	Apr-23	150,000,000	150,000,000	0	543,632	171,603,259	172,146,891	1.15
Laurion Capital Ltd.	Jul-15	Apr-23	100,000,000	100,000,000	0	191,971,800	0	191,971,800	1.92
SONJ FAIR, L.P.	Aug-17	Apr-23	500,000,000	400,000,000	100,000,000	186,484,000	304,423,300	490,907,300	1.23
<b>Hedge Fund Subtotal</b>			<b>5,510,000,000</b>	<b>5,407,209,056</b>	<b>268,790,944</b>	<b>2,849,886,840</b>	<b>4,713,263,270</b>	<b>7,563,150,110</b>	<b>1.40</b>
<b>Real Assets</b>									
<b>Co-Investments</b>			<b>1,106,000,000</b>	<b>1,805,824,767</b>	<b>312,986,252</b>	<b>1,105,427,595</b>	<b>1,295,402,714</b>	<b>2,400,830,310</b>	<b>1.33</b>
Aether Real Assets III Surplus, LP	Nov-13	Sep-22	100,000,000	105,764,440	1,348,120	86,774,571	27,234,134	114,008,705	1.08
Aether Real Assets SONJ Fund, L.P.	Mar-18	Sep-22	135,000,000	72,004,225	67,413,916	91,660,918	4,910,807	96,571,725	1.34
Blackstone TOP Fund - A, L.P.	Jul-12	Mar-23	699,836,310	1,102,901,484	205,901,780	221,567,843	1,073,598,237	1,295,166,080	1.17
BX NJ Co-Invest, L.P.	Aug-12	Mar-23	21,163,690	374,314,948	0	539,088,071	99,135,169	638,223,240	1.71
NJ/HV Resource Opportunities, L.P.	Jun-15	Mar-23	150,000,000	150,839,670	38,322,436	166,336,194	90,524,367	256,860,560	1.70
<b>Debt</b>			<b>650,000,000</b>	<b>764,976,808</b>	<b>238,917,670</b>	<b>83,016,558</b>	<b>670,734,006</b>	<b>753,750,564</b>	<b>0.99</b>
GSO Energy Partners - A, L.P.	Mar-12	Mar-23	650,000,000	764,976,808	238,917,670	83,016,558	670,734,006	753,750,564	0.99
<b>Equity</b>			<b>1,135,000,000</b>	<b>1,060,832,263</b>	<b>203,685,374</b>	<b>756,798,351</b>	<b>928,161,687</b>	<b>1,684,960,038</b>	<b>1.59</b>
Aether Real Assets III, LP	Nov-13	Sep-22	30,000,000	31,279,388	1,554,374	22,000,335	8,401,273	30,401,608	0.97
Blackstone Energy Partners, L.P.	Mar-12	Mar-23	150,000,000	181,631,201	14,184,874	29,577,136	264,016,788	293,593,924	1.62
Blackstone Energy Partners II, L.P.	May-15	Mar-23	80,000,000	77,642,728	14,625,002	68,367,214	49,793,139	118,160,353	1.52
Brookfield Capital Partners IV, L.P.	May-16	Mar-23	150,000,000	150,308,765	16,445,931	144,547,026	261,324,436	405,871,463	2.70
Brookfield Capital Partners V L.P.	Apr-19	Mar-23	100,000,000	93,283,283	17,434,223	116,625,336	10,717,506	127,342,842	1.37
Hitecvision VII, L.P.	Apr-14	Mar-23	100,000,000	110,961,065	5,907,748	68,936,465	131,047,333	199,983,798	1.80
Homestead Capital USA Farmland Fund III, L.P.	Apr-19	Mar-23	100,000,000	85,557,366	15,423,669	90,644,360	2,822,184	93,466,544	1.09
Stonepeak Infrastructure Fund III LP	Nov-17	Mar-23	125,000,000	129,025,759	14,593,313	161,787,316	36,877,926	198,665,242	1.54
Stonepeak Global Renewables Fund LP	Jan-21	Mar-23	100,000,000	14,400,641	86,354,574	10,218,648	13,193,375	23,412,023	1.63
Tenaska Power Fund II, L.P.	Sep-08	Dec-22	100,000,000	90,742,067	13,161,665	294,654	86,043,816	86,338,470	0.95

**New Jersey Division of Investment**  
**Alternative Investments - Common Pension Fund E**  
**As of May 31, 2023**

**Alternative Investments – Common Pension Fund E May 31, 2023**

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

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed <sup>1</sup>	Unfunded Commitment	Current Market Value	C Total Distributed <sup>3</sup>	B+C Total Value	=(B+C)/A
Warburg Pincus Energy, L.P.	May-14	Mar-23	100,000,000	96,000,000	4,000,000	43,799,860	63,923,910	107,723,770	1.12
<b>Real Assets Subtotal</b>			<b>2,891,000,000</b>	<b>3,631,633,838</b>	<b>755,589,296</b>	<b>1,945,242,504</b>	<b>2,894,298,407</b>	<b>4,839,540,911</b>	<b>1.33</b>
<b>Grand Total</b>			<b>32,921,226,229</b>	<b>34,856,766,574</b>	<b>5,973,359,493</b>	<b>19,409,515,203</b>	<b>35,158,005,440</b>	<b>54,567,520,644</b>	<b>1.57</b>

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

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

3. Total Distributed includes recallable portion of proceeds.

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

5. \*\*Please note these selected funds have an FX rate of 1.0661 EUR as of 5/31/2023

6. \*\*\*Please note these selected funds have an FX rate of 1.2394 GBP as of 5/31/2023

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

**New Jersey Division of Investment**  
**Alternative Investments - Private Credit, Common Pension Fund E**  
**As of May 31, 2023**

**Alternative Investments – Private Credit, Common Pension Fund E May 31, 2023**

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

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A	Unfunded Commitment	B	C	B+C	=(B+C)/A
				Amount Contributed <sup>1</sup>		Current Market Value	Total Distributed <sup>3</sup>	Total Value	Total Value Multiple
Private Credit									
***Anacap Credit Opportunities II, LP	Dec-11	Mar-23	77,524,818	107,016,079	16,177,364	1,840,042	123,695,059	125,535,102	1.17
Blueprint Cap I, LP	May-18	Feb-23	300,000,000	220,152,152	158,840,175	142,090,369	106,772,403	248,862,773	1.13
Cerberus NJ Credit Opportunities Fund, L.P.	Apr-12	Apr-23	300,000,000	464,552,239	47,388,060	511,435,716	276,401,796	787,837,511	1.70
Crayhill NJ Fund, LP	May-17	Mar-23	150,000,000	212,002,215	104,228,986	85,836,612	168,023,430	253,860,042	1.20
GSO Credit Partners - A, L.P.	Mar-12	Apr-23	600,000,000	475,000,000	125,000,000	70,861,013	581,078,862	651,939,875	1.37
Golden Tree Opportunities LP-Class D	Sep-07	Apr-23	250,000,000	249,500,000	500,000	468,311,517	189,246,511	657,558,028	2.64
Knight TAO, L.P.	Oct-14	Mar-23	700,000,000	708,380,902	307,685,558	551,602,740	468,016,422	1,019,619,162	1.44
NJ/TCW Direct Lending LLC	Feb-16	Mar-23	150,000,000	159,489,000	16,399,267	76,870,704	124,641,000	201,511,704	1.26
Owl Rock Capital Technology Finance Corp.	Nov-18	Mar-23	100,000,000	100,991,844	0	103,364,647	15,372,263	118,736,910	1.18
*Sculptor NJ Private Opportunities, LP	Mar-13	Apr-23	500,000,000	1,368,759,657	0	343,971,554	1,225,932,588	1,569,904,142	1.15
*Sculptor SC, LP	Apr-10	Apr-23	250,000,000	788,013,056	0	697,891,413	1,166,144,601	1,864,036,015	2.37
*Sculptor SC II, LP	Mar-13	Apr-23	650,000,000	1,984,469,087	0	1,906,708,835	721,587,036	2,628,295,870	1.32
Sixth Street Opportunities III A LP	Apr-14	Mar-23	100,000,000	53,357,879	31,096,238	19,444,125	65,200,050	84,644,175	1.59
TCW Direct Lending LLC	Mar-15	Mar-23	150,000,000	119,520,900	37,994,113	27,968,576	127,827,456	155,796,033	1.30
Private Credit Subtotal			4,277,524,818	7,011,205,010	845,309,762	5,008,197,865	5,359,939,478	10,368,137,342	1.48

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

2. Total Distributed includes recallable portion of proceeds.

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

4. \*\*\*Please note these selected funds have an FX rate of 1.2394 GBP as of 5/31/2023

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

# New Jersey Division of Investment

## Alternative Investments - Common Pension Fund A

### As of May 31, 2023

#### Alternative Investments – Common Pension Fund A May 31, 2023

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

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed <sup>1</sup>	Unfunded Commitment	Current Market Value	B Total Distributed <sup>3</sup>	C Total Value	B+C Total Value	=(B+C)/A Total Value Multiple
<b>Private Equity</b>										
<b>Large Buyout</b>										
Hellman & Friedman Capital Partners X, L.P.	May-21	Mar-23	125,000,000	93,778,184	35,046,286	91,751,259	3,824,470	95,575,729	1.02	1.02
<b>Domestic Midmarket Buyout</b>										
American Industrial Partners Capital Fund VIII, L.P.	May-23		400,000,000	77,469,796	323,658,411	87,177,193	1,128,207	88,305,400	1.14	1.14
Excellere Capital Fund IV, L.P.	Oct-21	Mar-23	150,000,000	0	150,000,000	0	0	0	0.00	0.00
TPG Rise Climate, L.P.	Apr-22	Mar-23	100,000,000	37,354,330	62,645,670	40,257,509	0	40,257,509	1.08	1.08
			150,000,000	40,115,466	111,012,741	46,919,685	1,128,207	48,047,892	1.20	1.20
<b>Mezzanine Debt</b>										
**ICG Europe VIII	Jul-22	Mar-23	210,668,648	38,076,800	172,591,848	49,039,363	0	49,039,363	1.29	1.29
			210,668,648	38,076,800	172,591,848	49,039,363	0	49,039,363	1.29	1.29
<b>Co Investments</b>										
**ICG Global Co-Investment E SCSp	Oct-22	Mar-23	106,843,231	15,951,579	90,891,651	16,156,094	0	16,156,094	1.01	1.01
			106,843,231	15,951,579	90,891,651	16,156,094	0	16,156,094	1.01	1.01
<b>Emerging Managers</b>										
NJ High Point VC Fund, L.P.	May-23		200,000,000	0	200,000,000	0	0	0	0.00	0.00
			200,000,000	0	200,000,000	0	0	0	0.00	0.00
<b>Venture Capital</b>										
			200,000,000	0	200,000,000	0	0	0	0.00	0.00
1. Amount Contributed does not include adjustment for portion of total dis	May-23		20,000,000	0	20,000,000	0	0	0	0.00	0.00
2. Total Distributed includes recallable portion of proceeds.	May-23		100,000,000	0	100,000,000	0	0	0	0.00	0.00
3. *Please note select Sculptor funds are on a one month lag, the commil	May-23		80,000,000	0	80,000,000	0	0	0	0.00	0.00
4. ***Please note these selected funds have an FX rate of 1.2394 GBP as of 5/31/2023										
5. Common Pension Fund E invests assets of the Judicial Retirement System, the Public Employees' Retirement System, the S			1,242,511,879	225,276,359	1,022,188,197	244,123,910	4,952,677	249,076,587	1.11	1.11
<b>Real Assets</b>										
<b>Equity</b>										
Brookfield Global Transition Fund -B	Jun-22	Mar-23	585,000,000	253,209,028	336,318,055	252,365,068	4,874,325	257,239,393	1.02	1.02
EQT Infrastructure V	Oct-21	Dec-22	300,000,000	94,371,346	210,155,737	91,466,850	4,527,083	95,993,933	1.02	1.02
Stonepeak Infrastructure Fund IV LP	Nov-21	Mar-23	160,000,000	110,657,790	49,342,210	112,853,904	8,399	112,862,304	1.02	1.02
			125,000,000	48,179,892	76,820,108	48,044,314	338,843	48,383,157	1.00	1.00
<b>Co Investments</b>										
BGTF Co-Invest (N) L.P.	Jun-22		375,000,000	0	375,000,000	0	0	0	0.00	0.00
			300,000,000	0	300,000,000	0	0	0	0.00	0.00
Stonepeak CPF Investment Partners, LP	Apr-23		75,000,000	0	75,000,000	0	0	0	0.00	0.00
<b>Real Assets Subtotal</b>										
			960,000,000	253,209,028	711,318,055	252,365,068	4,874,325	257,239,393	1.02	1.02
<b>Real Estate</b>										
<b>Equity</b>										
Hammes Partners IV	Mar-22	Mar-23	515,000,000	69,974,812	445,025,188	70,448,681	60,319	70,509,000	1.01	1.01
TGM Apartment Partners II	Jan-23		65,000,000	0	65,000,000	0	0	0	0.00	0.00
TPG Real Estate Thematic Advantage Core Plus JV (III) L.P.	Jan-22	Mar-23	300,000,000	0	300,000,000	0	0	0	0.00	0.00
			150,000,000	69,974,812	80,025,188	70,448,681	60,319	70,509,000	1.01	1.01
<b>Real Estate Subtotal</b>										
			515,000,000	69,974,812	445,025,188	70,448,681	60,319	70,509,000	1.01	1.01
<b>Private Credit</b>										
<b>Private Lending</b>										
**CVC Credit Partners EU DL II Co-Invest Fund	May-21	Mar-23	2,657,892,800	858,462,678	1,850,015,503	810,043,231	83,235,492	893,278,723	1.04	1.04
CVC Credit Partners EU DL III	Dec-21	Mar-23	114,807,800	110,999,995	19,252,030	79,240,231	31,885,566	111,125,797	1.00	1.00
CVC Credit Partners EU DL III Co-Invest SCSp	Jul-22	Mar-23	168,890,000	75,309,467	104,100,021	70,857,884	13,044,922	83,902,806	1.11	1.11
Eagle Point Defensive Income Fund NJ LP	Dec-21	Mar-23	168,890,000	88,052,270	105,459,397	69,483,341	25,313,593	94,796,935	1.08	1.08
Eagle Point Defensive Income Fund US LP	Sep-21	Mar-23	120,000,000	111,206,000	8,794,000	113,017,435	0	113,017,435	1.02	1.02
			55,305,000	53,756,460	1,548,540	51,375,963	4,267,689	55,643,652	1.04	1.04

**New Jersey Division of Investment  
Alternative Investments - Common Pension Fund A  
As of May 31, 2023**

**Alternative Investments – Common Pension Fund A May 31, 2023**

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

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed <sup>1</sup>	Unfunded Commitment	B Current Market Value	C Total Distributed <sup>3</sup>	B+C Total Value	=(B+C)/A Total Value Multiple
Owl Rock Diversified Holdings LLC	Aug-22		0	0	0	0	112,531	112,531	0.00
Owl Rock Diversified Lending 2020 Fund LP	Aug-22	Mar-23	350,000,000	166,250,000	183,750,000	174,262,585	8,611,190	182,873,775	1.10
Sixth Street Mid-Stage Growth Partners (A) LP	Oct-22	Mar-23	50,000,000	4,949,072	45,050,928	4,837,129	0	4,837,129	0.98
Sixth Street Growth Partners II (A) LP	Oct-22	Mar-23	130,000,000	22,939,414	107,060,586	21,968,664	0	21,968,664	0.96
West Street NJ Private Credit Partners	Dec-22		500,000,000	225,000,000	275,000,000	225,000,000	0	225,000,000	1.00
West Street/NJ BSL Credit Partnership LP	May-23		1,000,000,000	0	1,000,000,000	0	0	0	0.00
<b>Private Credit Subtotal</b>			<b>2,657,892,800</b>	<b>858,462,678</b>	<b>1,850,015,503</b>	<b>810,043,231</b>	<b>83,235,492</b>	<b>893,278,723</b>	<b>1.04</b>
<b>Grand Total</b>			<b>5,375,404,679</b>	<b>1,406,922,877</b>	<b>4,028,546,942</b>	<b>1,376,980,890</b>	<b>93,122,813</b>	<b>1,470,103,703</b>	<b>1.04</b>

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

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

3. Total Distributed includes recallable portion of proceeds.

4. \*\*Please note these selected funds have an FX rate of 1.0661 EUR as of 5/31/2023

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

Transfers between Common and Pension Funds  
May, 2023

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)
5/5/2023	\$ 83,000,000	L	\$ 64,557,400 17,446,600 996,000	TPA PERS P&F
	<u>\$ 83,000,000</u>		<u>\$ 83,000,000</u>	

Transfers between Common and Pension Funds, Summarized

May, 2023		Fiscal Year 2023	
Pension Fund	Net Amount Into (Out of) Pension Funds	Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	\$ -	JRS	\$ 7,505,000.00
P&F	996,000.00	P&F	1,130,891,000.00
PERS	17,446,600.00	PERS	1,682,205,600.00
SPRS	-	SPRS	37,435,000.00
TPA	64,557,400.00	TPA	1,344,963,400.00
	<u>\$ 83,000,000.00</u>		<u>\$ 4,203,000,000.00</u>

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