
NEW JERSEY DIVISION OF INVESTMENT

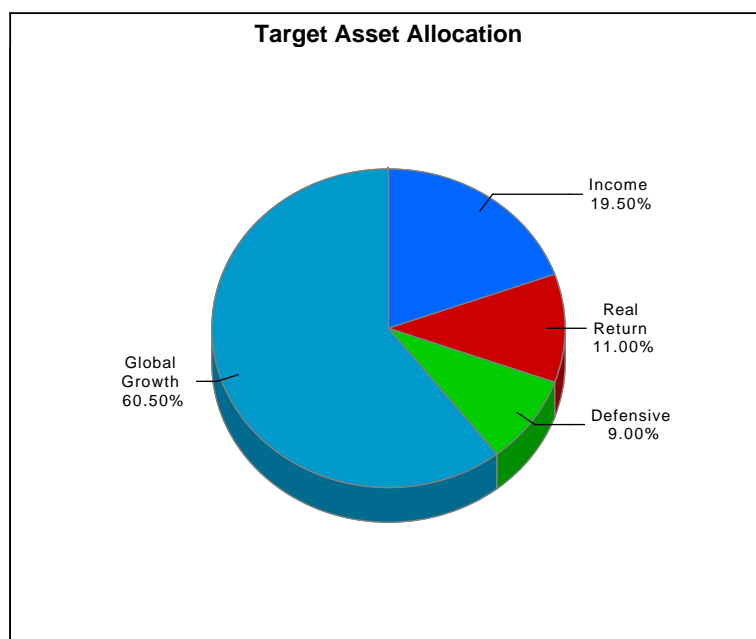
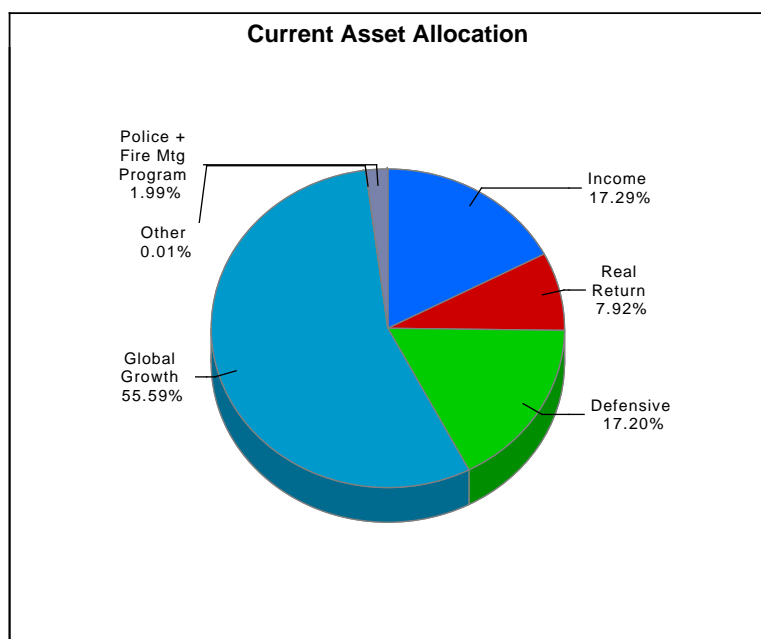
INVESTMENT REPORTING PACKAGE

Period Ending December 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 December 31, 2023**

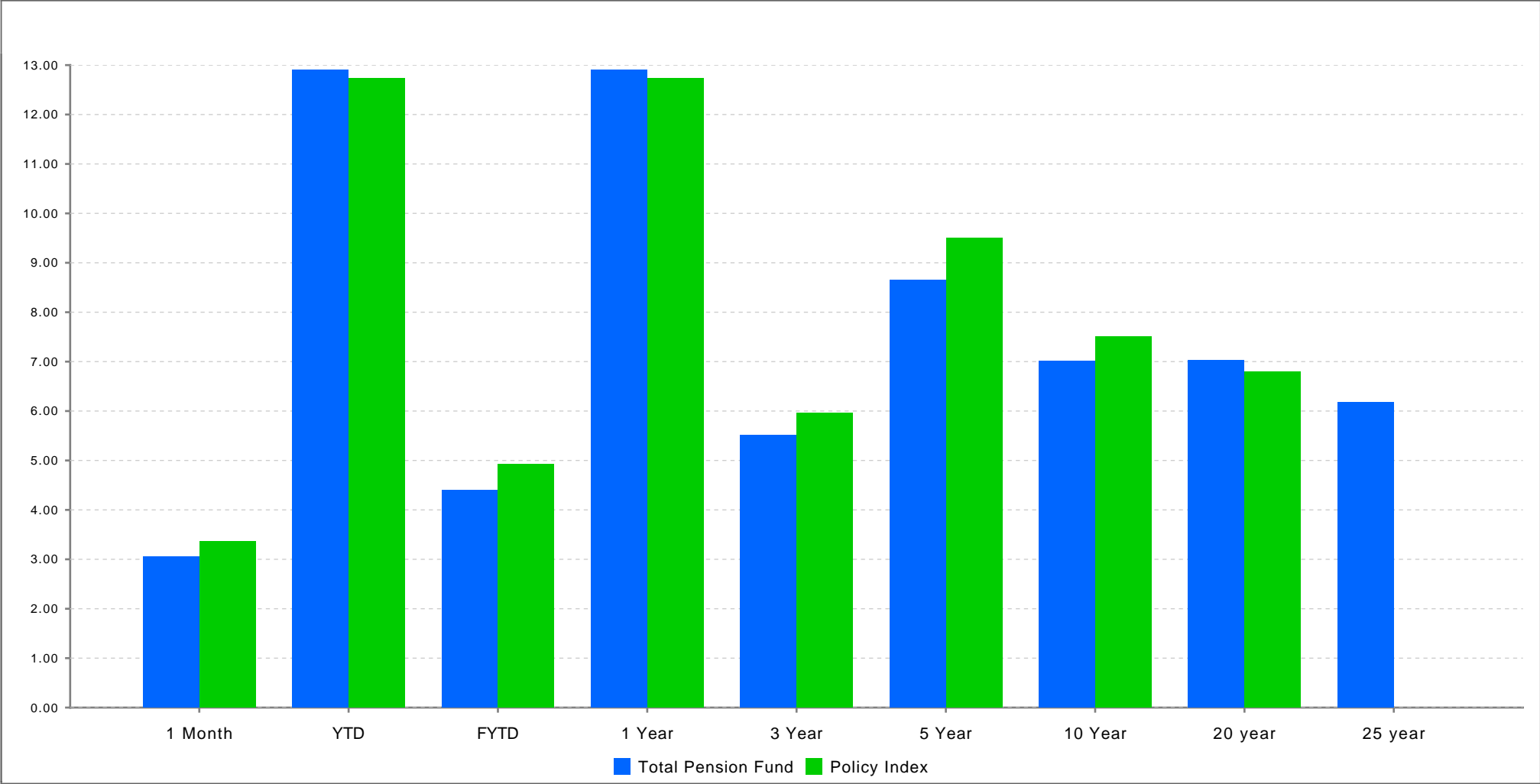
	Actual Allocation %	Target %	Allocation (in millions \$)
U.S. Equity	27.78	28.00	26,431.63
Int'l DM Equity Composite	12.09	12.75	11,498.55
Int'l SC Equity Composite	1.25	1.25	1,184.76
EM Equity Composite	3.10	5.50	2,946.89
Equity Oriented Hedge Funds	0.00	0.00	0.59
Private Equity	11.38	13.00	10,823.31
Global Growth	55.59	60.50	52,885.74
Real Estate	5.57	8.00	5,301.58
Real Assets	2.34	3.00	2,228.74
Real Return	7.92	11.00	7,530.32
High Yield Composite	3.53	4.50	3,355.37
Private Credit	7.06	8.00	6,716.55
Investment Grade Credit Composite	6.71	7.00	6,379.50
Income	17.29	19.50	16,451.42
Cash Equivalents ¹	10.10	2.00	9,612.51
U.S. Treasuries	4.25	4.00	4,039.60
Risk Mitigation Strategies	2.85	3.00	2,710.92
Defensive	17.20	9.00	16,363.03
Other	0.01	0.00	13.38
Police & Fire Retire Sys Mort Program	1.99		1,894.72
Total Pension Fund	100.00	100.00	95,138.61



Sum of component allocation may not equal total due to rounding

¹ 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 December 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 ¹	3.06	12.91	4.40	12.91	5.52	8.65	7.02	7.03	6.17
Policy Index ²	3.37	12.73	4.92	12.73	5.96	9.50	7.51	6.79	

¹ Returns Exclude Police & Fire Mortgage Program

² Benchmark return not available for 25-year period.

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

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Equity	5.30	26.24	8.55	26.24	8.73	15.32
<i>Custom US Policy Benchmark</i>	5.31	26.25	8.50	26.25	8.75	15.35
Int'l DM Equity Composite	5.41	18.43	6.15	18.43	4.82	8.86
<i>Custom EAFE + Canada Benchmark ¹</i>	5.44	18.00	6.04	18.00	4.39	8.39
Int'l SC Equity Composite	7.28	12.90	5.87	12.90	(1.95)	7.91
<i>Custom ACWI ex USA Small Cap Benchmark</i>	6.35	15.66	8.25	15.66	1.48	7.91
EM Equity Composite	4.11	11.70	3.92	11.70	(3.74)	4.70
<i>Custom EM Benchmark ¹</i>	3.92	9.72	4.72	9.72	(5.20)	3.74
Equity Oriented Hedge Funds	0.11	(7.41)	(9.67)	(7.41)	(31.55)	(20.59)
<i>50 HFRI EH 50 HFRI ED ACTIVIST (1Month Lag)</i>	6.39	6.19	4.29	6.19	4.14	6.02
Private Equity	(0.15)	5.19	(0.47)	5.19	13.64	11.99
<i>Custom Cambridge Blend</i>	0.10	7.94	2.32	7.94	15.07	14.35
Global Growth	4.13	18.35	5.69	18.35	7.31	12.18
Global Growth Policy Benchmark	4.11	19.07	6.31	19.07	8.23	13.28
Real Estate	2.27	(0.08)	1.18	(0.08)	7.78	6.70
<i>Real Estate Index ²</i>	(2.10)	(12.88)	(4.93)	(12.88)	6.19	4.72
Real Assets	(0.07)	2.75	0.13	2.75	13.08	4.60
<i>Custom Cambridge Blend for Real Assets ²</i>	2.48	7.92	3.67	7.92	17.77	5.50
Real Return	1.56	0.75	0.86	0.75	9.28	6.02
Real Return Policy Benchmark ²	(0.86)	(7.09)	(2.51)	(7.09)	9.57	5.32
High Yield Composite	3.63	13.04	7.45	13.04	1.93	5.21
<i>Custom High Yield Benchmark</i>	3.73	13.44	7.65	13.44	1.98	5.35
Private Credit	0.21	11.03	2.88	11.03	9.25	7.23
<i>Bloomberg US Corp HY 1M lag +100bps</i>	4.61	9.76	6.04	9.76	2.39	5.19
Investment Grade Credit Composite	3.88	7.11	4.10	7.11	(3.65)	1.88
<i>Custom Investment Grade Credit Benchmark</i>	3.98	7.23	4.31	7.23	(3.45)	1.89
Income	2.28	9.87	4.25	9.87	2.25	4.36
Income Policy Benchmark	4.21	8.85	5.25	8.85	(0.53)	3.68

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

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

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

⁴ Returns Exclude Police & Fire Mortgage Program

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

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
Cash Equivalents ³	0.46	5.23	2.77	5.23	2.35	2.16
<i>ICE BofA US 3-Month Treasury Bill</i>	0.47	5.01	2.70	5.01	2.15	1.88
U.S. Treasuries	3.25	4.18	2.49	4.18	(3.69)	0.57
<i>Custom Government Benchmark</i>	3.36	4.05	2.43	4.05	(3.82)	0.53
Risk Mitigation Strategies	(0.20)	5.85	3.38	5.85	6.90	6.44
<i>T-Bill + 300 BP</i>	0.71	8.18	4.25	8.18	5.25	4.97
Defensive	1.07	5.11	2.77	5.11	1.09	2.41
<i>Liquidity Policy Benchmark</i>	1.83	5.77	3.31	5.77	0.66	2.03
Total Pension Fund ⁴	3.06	12.91	4.40	12.91	5.52	8.65
<i>Policy Index</i>	3.37	12.73	4.92	12.73	5.96	9.50

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

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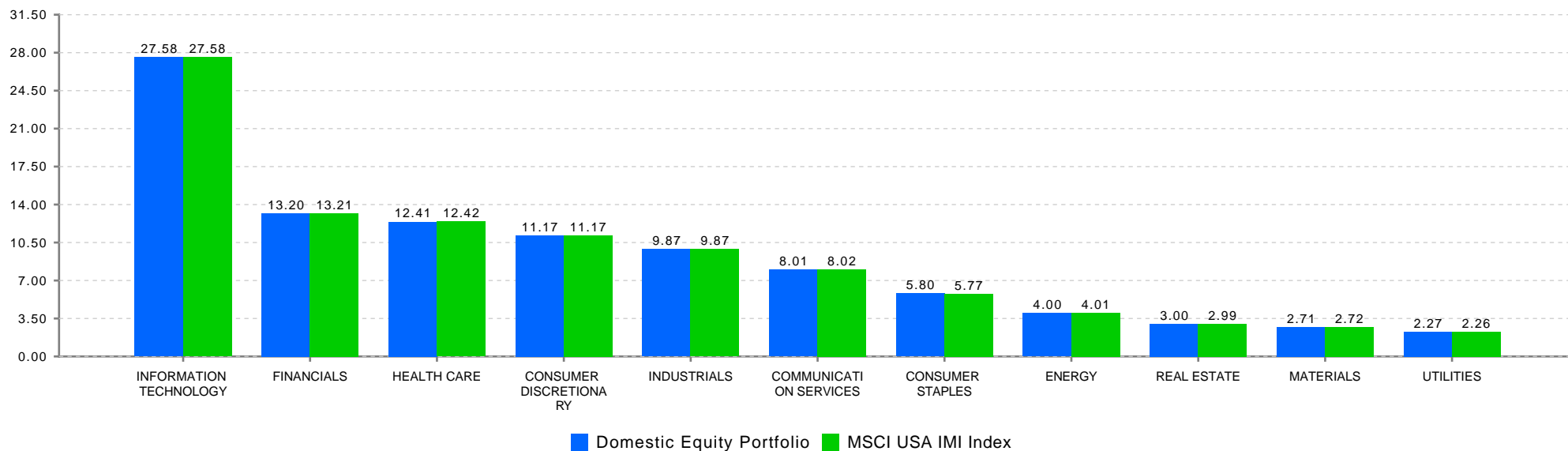
⁴ Returns Exclude Police & Fire Mortgage Program

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

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

Security Name	% of Portfolio
APPLE INC	6.47
MICROSOFT CORP	5.70
AMAZON.COM INC	3.03
NVIDIA CORP	2.63
ALPHABET INC CL A	1.78
META PLATFORMS INC CLASS A	1.69
ALPHABET INC CL C	1.58
TESLA INC	1.52
BROADCOM INC	1.07
JPMORGAN CHASE + CO	1.06

Select Portfolio Sector Weightings
U.S. Equity**



*Holdings include accruals

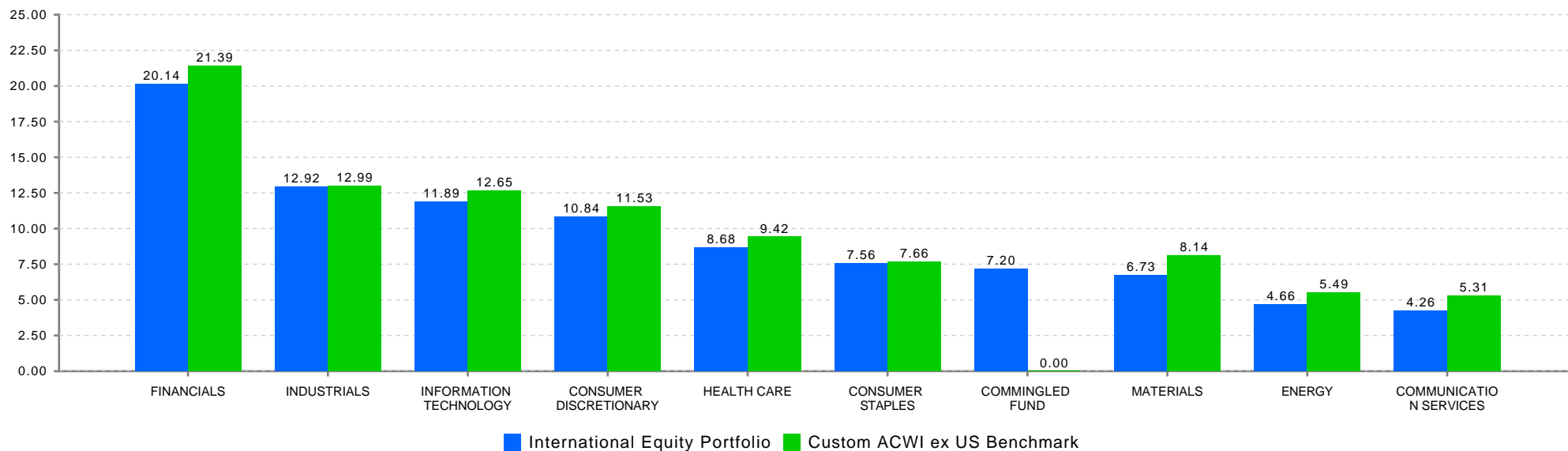
**Index sector weightings reflect the calculations of State Street and may differ from those of MSCI.

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

**Top Holdings*
International Equity**

Security Name	% of Portfolio
ISHARES CORE MSCI EAFE ETF	4.28
ISHARES MSCI EAFE SMALL CAP ET	2.09
TAIWAN SEMICONDUCTOR SP ADR	1.40
NOVO NORDISK A/S B	1.30
NESTLE SA REG	1.21
ASML HOLDING NV	1.16
SAMSUNG ELECTRONICS CO LTD	0.90
LVMH MOET HENNESSY LOUIS VUI	0.85
NOVARTIS AG REG	0.81
SHELL PLC	0.81

**Select Portfolio Sector Weightings
International Equity**



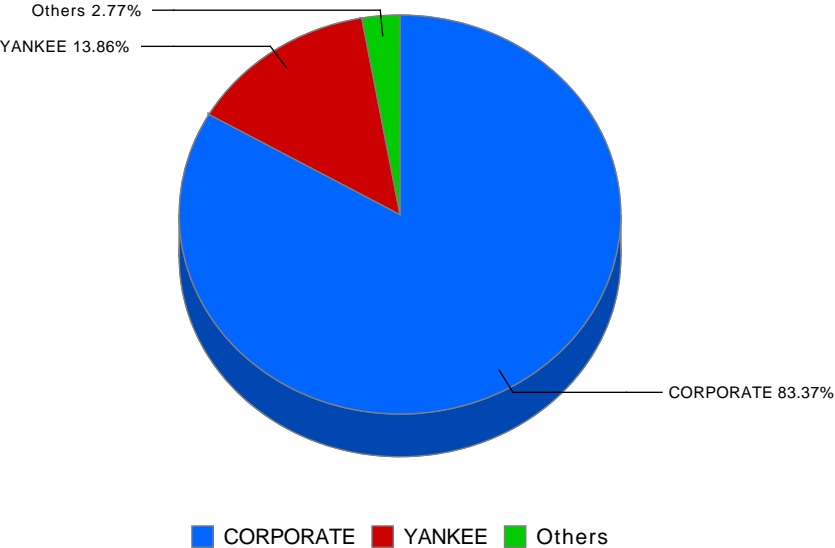
*Holdings include accruals

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

**Fixed Income Composite
Top Holdings***

Security Name	Coupon %	Maturity Date	% of Portfolio
US TREASURY N/B	0.50	10/31/2027	1.79
US TREASURY N/B	1.50	08/15/2026	1.74
US TREASURY N/B	1.88	02/15/2032	1.61
US TREASURY N/B	0.88	06/30/2026	1.58
US TREASURY N/B	1.25	05/15/2050	1.41
US TREASURY N/B	1.50	02/15/2030	1.34
US TREASURY N/B	2.25	11/15/2027	1.34
US TREASURY N/B	0.38	01/31/2026	1.31
US TREASURY N/B	1.63	02/15/2026	1.17
US TREASURY N/B	0.63	08/15/2030	1.02

Select Portfolio Sector Weights



*Holdings include accruals

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

Newly Reported Violations			
Date of Violation	Regulation Violated	Description of Violation	Date Corrected
12/18/2023	N.J.A.C. 17:16	On December 18, 2023 the Division erroneously sold 45,320 shares of Spotify which were not yet received in custody, resulting in a short sale.	Shares were received in custody on December 26, 2023 and delivered to buyer, bringing the position into compliance.

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

Other Reportable Matters			
Date of Violation	Regulation Violated	Description	Date Corrected
		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)
Developed Markets:					Emerging Markets:				
Developed - Euro					EM - Global	1.1	0.00	0.0%	1.1
Austria	27.3	0.2%	0.1%	27.3	EM - Europe/Middle East/Africa				
Belgium	109.8	0.7%	0.6%	109.8	Czech Republic	0.0	0.0%	0.0%	0.0
Finland	120.6	0.8%	0.7%	120.6	Egypt	3.2	0.0%	0.0%	3.2
France	1,280.0	8.3%	7.8%	1,280.0	Georgia	0.5	0.0%	0.0%	0.5
Germany	860.3	5.6%	4.9%	860.3	Greece	17.1	0.1%	0.1%	17.1
Ireland	56.5	0.4%	0.3%	56.5	Hungary	50.5	0.3%	0.1%	50.5
Italy	322.3	2.1%	1.7%	322.3	Kuwait	0.0	0.0%	0.1%	0.0
Netherlands	536.8	3.5%	3.0%	536.8	Poland	9.4	0.1%	0.3%	9.4
Portugal	37.5	0.2%	0.1%	37.5	Qatar	0.0	0.0%	0.3%	0.0
Spain	290.9	1.9%	1.7%	290.9	Saudi Arabia	11.1	0.1%	1.2%	11.1
Developed - Non-Euro					South Africa	127.3	0.8%	0.9%	127.3
Australia	885.9	5.7%	4.9%	885.9	Turkey	13.2	0.1%	0.2%	13.2
Canada	1,244.3	8.1%	7.7%	1,244.3	United Arab Emirates	21.1	0.1%	0.4%	21.1
Denmark	365.3	2.4%	2.2%	365.3	EM - Latam				
Hong Kong	203.7	1.3%	1.2%	203.7	Argentina	10.2	0.1%	0.0%	10.2
Israel	110.7	0.7%	0.4%	110.7	Brazil	407.1	2.6%	1.7%	407.1
Japan	2,644.7	17.1%	14.5%	2,644.7	Chile	15.6	0.1%	0.2%	15.6
New Zealand	24.2	0.2%	0.1%	24.2	Colombia	0.0	0.0%	0.0%	0.0
Norway	79.8	0.5%	0.4%	79.8	Mexico	134.2	0.9%	0.8%	134.2
Singapore	168.7	1.1%	0.9%	168.7	Panama	2.3	0.0%	0.0%	2.3
Sweden	387.8	2.5%	2.1%	387.8	Peru	35.1	0.2%	0.1%	35.1
Switzerland	1,062.4	6.9%	6.4%	1,062.4	EM - Asia ex Japan				
United Kingdom	1,624.2	10.5%	8.9%	1,624.2	China	819.7	5.3%	7.9%	819.7
					India	304.3	2.0%	4.9%	304.3
					Indonesia	110.6	0.7%	0.6%	110.6
					Korea	396.3	2.6%	3.8%	396.3
					Malaysia	0.0	0.0%	0.4%	0.0
					Philippines	0.0	0.0%	0.2%	0.0
					Taiwan	446.6	2.9%	4.7%	446.6
					Thailand	48.3	0.3%	0.5%	48.3

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

PARTICIPATION

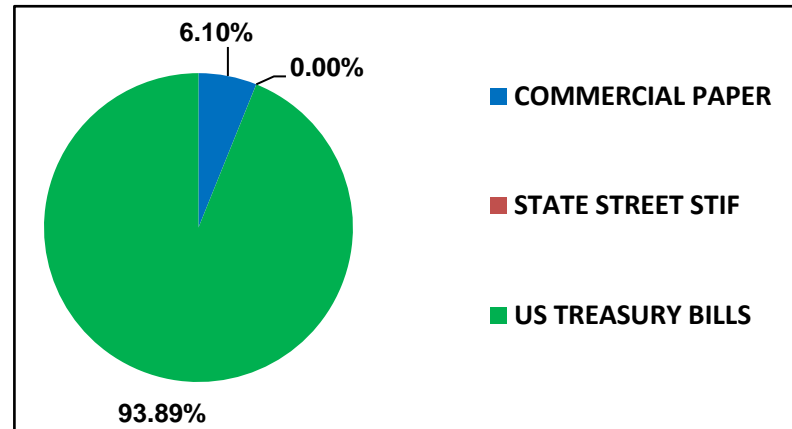
	VALUE	PERCENTAGE
STATE	\$ 32,232,543,146	86.03%
NON-STATE	5,234,082,210	13.97%
TOTAL	\$ 37,466,625,356	100.00%

PORTFOLIO RETURNS

	STATE	NON-STATE	AVG.DAYS
12/31/2023	5.40%	5.34%	58
1 Month	5.40%	5.34%	
Fiscal YTD	5.32%	5.26%	
1 Year	4.99%	4.93%	

PORTFOLIO HOLDINGS

	12/31/2023	PERCENTAGE
US TREASURY BILLS	\$ 35,667,159,279	93.89%
COMMERCIAL PAPER	2,318,623,454	6.10%
STATE STREET STIF	1,427,391	0.00%
TOTAL	\$ 37,987,210,123	100.00%



Alternative Investments – Common Pension Fund E December 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 ¹	Unfunded Commitment	B Current Market Value ²	C Total Distributed ³	B+C Total Value	=(B+C)/A Total Value Multiple
Private Equity									
Co Investments									
**ABF VII New Jersey S.L.P.	Jul-20	Sep-23	2,430,788,872	2,448,698,223	440,894,720	2,095,925,879	2,466,306,259	4,562,232,138	1.86
BX NJ Co-Invest (PE) L.P.	Apr-19	Jun-23	50,000,000	50,084,055	0	50,076	85,303,518	85,353,594	1.70
NB/NJ Custom Investment Fund II	Apr-12	Sep-23	200,000,000	196,235,600	6,964,400	61,481,656	410,895,487	472,377,143	2.41
NB/NJ Custom Investment Fund III, LP			550,000,000	468,875,822	173,350,178	512,659,653	99,386,000	612,045,653	1.31
<i>NB/NJ Custom Investment Fund III, LP</i>	Apr-18	Sep-23	200,000,000	183,333,663	108,892,337	228,626,874	95,226,000	323,852,874	1.77
<i>NB/NJ Custom Investment Fund III, LP Tranche B</i>	Jul-21	Sep-23	350,000,000	285,542,159	64,457,841	284,032,779	4,160,000	288,192,779	1.01
NJ Roark Co-Invest Fund III LLC	Jan-14	Jun-23	75,000,000	15,102,418	59,897,582	19,392,071	12,575,294	31,967,365	2.12
SONJ Private Opportunities Fund II, L.P.	Nov-07	Jun-23	1,300,000,000	1,465,212,392	197,925,256	1,265,700,922	1,693,388,873	2,959,089,796	2.02
Vista Co-Invest Fund 2017-3, L.P.	Nov-17	Sep-23	200,000,000	200,156,369	0	179,306,570	164,757,087	344,063,657	1.72
Distressed Debt									
BSP Special Situations Fund L.P.	Jan-17	Sep-23	150,000,000	129,962,000	57,298,688	52,596,344	134,755,018	187,351,362	1.44
Catalyst Fund V, L.P.	Nov-15	Nov-23	100,000,000	104,194,543	37,274,953	56,508,431	57,617,736	114,126,167	1.10
Centerbridge Capital Partners II, L.P.	May-11	Sep-23	100,000,000	154,258,195	3,000,283	9,510,841	116,154,217	125,665,058	0.81
Centerbridge Capital Partners, L.P.	Jun-06	Sep-23	80,000,000	126,173,707	5,293,352	3,056,249	222,153,726	225,209,975	1.78
Chatham Asset Private Debt and Strategic Capital Fund	Nov-17	Nov-23	200,000,000	200,000,000	0	420,488,696	12,000,000	432,488,696	2.16
Golden Tree NJ Distressed Fund 2015			300,000,000	237,875,000	126,222,345	102,146,803	315,991,382	418,138,185	1.76
<i>GoldenTree NJ Distressed Fund 2015 GP LLC</i>	Feb-16	Sep-23	200,000,000	205,500,000	57,547,345	87,053,002	289,881,382	376,934,384	1.83
<i>GoldenTree NJ Distressed Fund 2015 GP LLC - Second Vintage</i>	Jan-20	Sep-23	100,000,000	32,375,000	68,675,000	15,093,801	26,110,000	41,203,801	1.27
HIG Bayside Debt & LBO II	May-08	Sep-23	100,000,000	102,700,001	20,556,588	7,075,990	170,053,942	177,129,932	1.72
KPS Special Situations Fund IV, LP	Apr-13	Sep-23	200,000,000	177,224,400	30,137,481	85,716,373	282,239,329	367,955,702	2.08
MatlinPatterson Global Opps. Ptnrs. III	Jun-07	Sep-23	100,000,000	105,422,748	2,292,407	0	132,279,689	132,279,689	1.25
MHR Institutional Partners III, L.P.	May-07	Nov-23	75,000,000	79,564,286	26,089,693	13,831,584	97,513,000	111,344,584	1.40
MHR Institutional Partners IV, L.P.	Jul-14	Nov-23	100,000,000	115,700,823	15,397,367	127,909,448	39,350,893	167,260,341	1.45
Strategic Value Special Situations Fund V, L.P.	Apr-21	Sep-23	125,000,000	64,863,026	60,136,974	78,592,258	16,092	78,608,350	1.21
Sixth Street Opportunities Partners II, L.P.	Mar-12	Sep-23	100,000,000	69,794,467	30,205,533	871,792	122,446,175	123,317,967	1.77
WLR Recovery Fund IV, LP	Oct-07	Sep-23	100,000,000	91,779,170	3,443,659	61,683	123,062,122	123,123,805	1.34
Domestic Midmarket Buyout									
Altaris Health Partners V, L.P.	Jul-20	Sep-23	100,000,000	61,894,549	38,105,451	75,675,865	934,366	76,610,231	1.24
American Industrial Partners Capital Fund V	Dec-11	Sep-23	50,000,000	61,966,755	506,158	20,032,296	88,730,383	108,762,679	1.76
American Industrial Partners Capital Fund VI, L.P.	Sep-15	Sep-23	75,000,000	90,158,112	11,622,524	129,521,942	121,892,584	251,414,526	2.79
Court Square Capital Partners II, L.P.	May-07	Sep-23	100,000,000	91,860,344	3,246,335	1,789,169	164,949,232	166,738,401	1.82
Excellere Capital Fund III, L.P.	Jul-15	Sep-23	40,000,000	39,996,443	3,595,590	39,900,062	22,830,964	62,731,025	1.57
JLL Partners Fund VI, LP	Jun-08	Sep-23	150,000,000	197,611,628	21,725,595	3,816,640	361,928,043	365,744,683	1.85
JLL Partners VII, LP	Mar-16	Sep-23	150,000,000	161,194,141	22,050,622	152,158,772	158,592,831	310,751,603	1.93
JLL Partners Fund VIII, L.P.	Feb-19	Sep-23	200,000,000	119,960,082	81,387,726	180,271,812	1,880,941	182,152,752	1.52
Marlin Equity Partners IV	Jun-13	Sep-23	75,000,000	77,968,737	12,671,254	35,291,882	71,454,416	106,746,298	1.37
New Mountain Partners III, L.P.	May-07	Sep-23	100,000,000	114,658,767	8,095,518	3,925,903	260,335,125	264,261,028	2.30
Onex Partners II, LP	Aug-06	Jun-23	100,000,000	88,793,250	11,206,750	279,923	162,303,120	162,583,043	1.83
Onex Partners III, LP	Dec-08	Sep-23	100,000,000	110,415,215	8,464,504	17,660,169	165,156,740	182,816,909	1.66
Onex Partners IV, LP	May-14	Sep-23	166,490,000	171,753,520	5,976,912	103,025,155	145,658,853	248,684,008	1.45
Onex Partners V-B, L.P.	Oct-17	Sep-23	100,000,000	87,264,238	16,362,131	106,823,615	9,306,088	116,129,703	1.33
Quadrangle Capital Partners II	Aug-05	Sep-23	50,000,000	47,263,080	546,524	1,035,877	69,289,971	70,325,848	1.49
Roark Capital Partners III L.P.	Sep-12	Sep-23	100,000,000	113,778,390	1,551,500	137,519,655	108,478,630	245,998,285	2.16
Sterling Capital Partners IV, L.P.	Apr-12	Jun-23	100,000,000	107,896,558	3,334,917	28,426,217	51,790,519	80,216,736	0.74
Sycamore Partners III, L.P.	Jan-18	Sep-23	150,000,000	121,206,723	80,661,114	124,154,150	51,867,837	176,021,987	1.45
Tenex Capital Partners II, LP	Mar-16	Sep-23	78,170,000	86,111,634	10,371,155	64,931,567	126,682,596	191,614,162	2.23
Tenex Capital Partners, L.P.	Jan-11	Sep-23	50,000,000	70,698,242	7,760,513	7,215,981	103,873,045	111,089,026	1.57
Tenex Capital Partners LP - Secondary	Feb-13	Sep-23	20,000,000	25,975,241	3,104,205	2,620,037	40,100,603	42,720,640	1.64
The Rise Fund (A), L.P.	Nov-17	Sep-23	75,000,000	75,246,408	1,867,841	81,667,945	35,982,571	117,650,516	1.56
The Rise Fund II, L.P.	Mar-19	Sep-23	105,000,000	100,836,262	9,521,548	122,050,487	5,357,810	127,408,297	1.26
TPG Growth IV, L.P.			149,000,000	135,161,504	21,076,020	140,289,980	47,660,960	187,950,940	1.39
TPG [STAR], LP	Mar-07	Sep-23	100,000,000	112,061,536	8,001	10,239,948	134,774,272	145,014,220	1.29
TPG Growth II, L.P.	Jun-12	Sep-23	100,000,000	104,277,835	3,386,626	48,444,138	186,360,226	234,804,364	2.25
TPG Growth III(A), L.P.	Jan-15	Sep-23	150,000,000	166,557,108	5,989,568	98,184,212	186,574,266	284,758,478	1.71
TPG Growth V, L.P.	Sep-20	Sep-23	100,000,000	91,295,699	13,880,689	106,575,521	7,501,716	114,077,237	1.25
TSG 7 A L.P.	Nov-15	Sep-23	80,000,000	66,220,885	13,779,115	74,858,667	68,005,770	142,864,437	2.16
TSG 7 B L.P.	Nov-15	Sep-23	20,000,000	20,738,934	129,346	19,531,759	8,743,366	28,275,125	1.36

Alternative Investments – Common Pension Fund E December 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 ¹	Unfunded Commitment	B Current Market Value ²	C Total Distributed ³	B+C Total Value	=(B+C)/A Total Value Multiple
TSG8, L.P.	Dec-18	Sep-23	100,000,000	88,225,713	11,892,333	80,574,591	3,315,893	83,890,484	0.95
Vista Equity Partners Fund III, L.P.	Jul-07	Sep-23	100,000,000	106,886,033	7,676,295	4,454,201	261,912,379	266,366,580	2.49
Vista Equity Partners Fund IV, L.P.	Oct-11	Sep-23	200,000,000	217,010,733	29,878,599	143,627,854	284,468,281	428,096,135	1.97
Vista Equity Partners Fund V, L.P.	Mar-14	Sep-23	200,000,000	261,337,804	46,048,522	284,095,082	309,592,988	593,688,070	2.27
Vista Equity Partners Fund VI, L.P.	Nov-16	Sep-23	200,000,000	252,827,396	17,921,288	231,282,102	289,676,910	520,959,012	2.06
Vista Foundation Fund II, L.P.	Nov-13	Sep-23	75,000,000	80,647,928	34,952,181	36,107,665	129,302,715	165,410,380	2.05
Vista Foundation Fund III, L.P.	Nov-16	Sep-23	100,000,000	115,026,470	22,886,443	105,551,383	117,470,678	223,022,061	1.94
Vista Foundation Fund IV, L.P.	Feb-20	Sep-23	100,000,000	76,293,019	23,706,981	75,063,938	19,263	75,083,201	0.98
Welsh, Carson, Anderson & Stowe XI, L.P.	Oct-08	Sep-23	100,000,000	100,000,000	0	6,992,261	161,464,441	168,456,702	1.68
Emerging Managers			400,000,000	443,980,077	20,490,250	98,776,977	804,323,716	903,100,693	2.03
Fairview Capstone Partners II, LP	Sep-08	Sep-23	100,000,000	106,626,890	3,138,213	48,862,871	177,414,959	226,277,830	2.12
Fairview Capstone Partners, LP	May-07	Sep-23	100,000,000	91,010,329	8,989,671	33,120,694	275,592,328	308,713,022	3.39
Grosvenor/NJDI Emerging Opp			200,000,000	246,342,858	8,362,366	16,793,412	351,316,429	368,109,841	1.49
Grosvenor/NJDI Emerging Opp (2007)	Apr-07	Sep-23	100,000,000	124,313,522	1,576,658	8,611,704	167,696,072	176,307,776	1.42
Grosvenor/NJDI Emerging Opp (2008)	Jun-08	Sep-23	100,000,000	122,029,336	6,785,708	8,181,708	183,620,357	191,802,065	1.57
GP Equity Stakes			750,000,000	583,770,364	318,019,139	627,652,464	506,268,726	1,133,921,190	1.94
Dyal NJ Investors, L.P.	Oct-12	Sep-23	200,000,000	204,376,946	41,129,891	79,855,973	171,685,134	251,541,107	1.23
Dyal II NJ Investors, L.P.	Jul-14	Jun-23	250,000,000	241,096,587	59,091,116	269,685,141	152,814,038	422,499,179	1.75
Dyal III NJ Investors, L.P.	Aug-17	Jun-23	100,000,000	24,769,252	75,250,000	45,009,478	6,299,160	51,308,638	2.07
Dyal III US Investors LP	Dec-15	Jun-23	200,000,000	113,527,580	142,548,131	233,101,873	175,470,393	408,572,266	3.60
International			2,628,966,018	2,551,208,095	291,498,352	1,375,469,898	2,452,546,183	3,828,016,081	1.50
**AIMS/NJ Euro Small and Mid Fund II, L.P.	Jul-07	Jun-23	199,561,791	192,706,282	28,579,079	17,479,031	236,874,688	254,353,719	1.32
**Anacap Financial Partners II	May-08	Sep-23	127,138,641	191,451,851	4,077,492	655,404	190,061,667	190,717,071	1.00
**AnaCap Financial Partners III, L.P.	Jul-14	Sep-23	143,476,174	151,879,177	11,302,959	40,886,308	162,209,649	203,095,957	1.34
**AnaCap Financial Prtns GP	Nov-09	Jun-23	9,868,438	9,868,438	0	12,328,179	1,570,670	13,898,849	1.41
**ARDIAN Buyout Fund VII A S.L.P.	Mar-20	Sep-23	136,920,975	96,276,153	40,644,822	120,796,562	807,799	121,604,361	1.26
MBK Partners Fund IV, L.P.	Dec-16	Sep-23	85,000,000	83,872,300	1,127,700	110,336,534	30,215,730	140,552,264	1.68
MBK Partners Fund V, L.P.	Jan-20	Sep-23	100,000,000	58,880,737	42,328,841	81,658,440	1,209,578	82,868,018	1.41
New Jersey Asia Investors II, L.P.	Jun-11	Jun-23	200,000,000	242,175,521	7,697,514	102,903,307	300,398,589	403,301,896	1.67
New Jersey Asia Investors III, L.P.	Aug-16	Jun-23	300,000,000	282,694,848	43,692,107	345,031,525	66,154,120	411,185,645	1.45
New Jersey Asia Investors, L.P.	Jan-08	Jun-23	100,000,000	99,971,122	12,683,886	5,177,992	297,211,408	302,389,400	3.02
NJHL European BO Investment II Series B	Apr-07	Sep-23	200,000,000	152,844,152	11,336,753	11,668,127	228,774,882	240,443,009	1.57
NJHL European Buyout Investment Series A	Feb-06	Sep-23	200,000,000	198,593,099	10,488,942	2,990,030	294,462,569	297,452,599	1.50
NJHL European Buyout Investment Series C	Mar-08	Sep-23	200,000,000	213,527,116	10,286,474	0	265,081,527	265,081,527	1.24
RRJ Capital Master Fund III, L.P.	Sep-15	Sep-23	150,000,000	153,047,160	9,930,924	31,582,917	136,941,912	168,524,829	1.10
Siguler Guff NJ Developing Mkt Fund, LP	Dec-13	Sep-23	300,000,000	285,879,140	14,120,860	362,687,225	196,119,976	558,807,201	1.95
Warburg Pincus China, L.P.	Dec-16	Sep-23	87,000,000	90,741,000	0	84,929,876	37,075,920	122,005,796	1.34
Warburg Pincus China-Southeast Asia II, L.P.	Jun-19	Sep-23	90,000,000	46,800,000	43,200,000	44,358,443	7,375,500	51,733,943	1.11
Large Buyout			2,918,535,497	3,223,127,821	162,874,765	1,420,672,237	3,980,572,953	5,401,245,190	1.68
Apollo Investment Fund VI, L.P.	Nov-05	Sep-23	50,000,000	132,027,729	730,723	834,486	171,500,614	172,335,100	1.31
Blackstone Capital Partners V, L.P.	Oct-05	Sep-23	100,000,000	98,938,543	4,837,844	51,296	166,569,435	166,620,730	1.68
Blackstone Capital Partners VI, L.P.	Mar-12	Sep-23	50,000,000	47,994,374	6,612,738	15,599,851	80,162,983	95,762,835	2.00
Blackstone Capital Partners VII, L.P.	May-15	Sep-23	45,000,000	44,160,164	3,221,446	41,303,467	34,048,204	75,351,671	1.71
Carlyle Partners VI, L.P.	Nov-13	Sep-23	300,000,000	316,775,764	15,924,195	111,285,923	499,058,892	610,344,815	1.93
**CVC Capital Partners VI, LP	Jul-13	Sep-23	85,610,197	100,512,515	6,207,788	70,913,644	127,762,831	198,676,475	1.98
**CVC Capital Partners VII (A), LP	May-17	Sep-23	112,066,187	112,059,500	6,159,477	148,750,108	56,089,846	204,839,954	1.83
**CVC Capital Partners VIII	Jun-20	Sep-23	108,359,113	79,186,537	29,598,725	87,621,513	497,316	88,118,829	1.11
Hellman & Friedman Capital Partners VIII, L.P.	Nov-14	Sep-23	100,000,000	102,625,959	5,330,131	124,621,806	53,741,704	178,363,510	1.74
Silver Lake Partners III, LP	Jan-07	Sep-23	100,000,000	106,668,620	9,528,468	15,859,404	223,239,325	239,098,729	2.24
Silver Lake Partners IV	Mar-13	Sep-23	200,000,000	233,103,217	5,713,692	275,869,714	320,576,640	596,446,354	2.56
Silver Lake Partners VI, L.P.	Sep-20	Sep-23	100,000,000	101,349,700	6,600,935	97,855,099	7,956,964	105,812,063	1.04
TPG Partners V, L.P.	Sep-06	Sep-23	187,500,000	256,833,971	1,217,322	188,147	318,129,531	318,317,678	1.24
TPG Partners VI, L.P.	May-08	Sep-23	180,000,000	298,577,984	4,842,818	2,331,656	391,675,590	394,007,245	1.32
Vista Equity Partners Fund VII, L.P.	Aug-18	Sep-23	300,000,000	272,063,242	56,348,464	319,470,400	28,628,856	348,099,256	1.28
Warburg Pincus Private Equity IX, LP	Aug-05	Sep-23	200,000,000	200,000,000	0	227,335	344,328,840	344,556,175	1.72
Warburg Pincus Private Equity X, LP	Oct-07	Sep-23	400,000,000	400,000,000	0	7,333,023	711,381,651	718,714,674	1.80
Warburg Pincus Private Equity XI, LP	May-12	Sep-23	300,000,000	320,250,000	0	100,555,364	445,223,732	545,779,096	1.70

Alternative Investments – Common Pension Fund E December 31, 2023

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Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed ¹	Unfunded Commitment	B Current Market Value ²	C Total Distributed ³	B+C Total Value	=(B+C)/A Total Value Multiple
Mezzanine Debt			390,000,000	429,402,843	50,102,977	14,987,445	600,858,994	615,846,438	1.43
Gleacher Mezzanine Fund II, LP	Nov-06	Jun-23	40,000,000	36,832,690	3,251,243	3,568	49,448,473	49,452,041	1.34
GSO Capital Opportunities Fund II, LP	Nov-12	Sep-23	150,000,000	152,516,339	36,477,241	5,678,997	205,515,455	211,194,452	1.38
GSO Capital Opportunities Fund, L.P.	Jul-08	Sep-23	100,000,000	120,315,926	6,184,029	2,012,295	203,214,793	205,227,088	1.71
Newstone Capital Partners II, L.P.	May-11	Sep-23	100,000,000	119,737,888	4,190,464	7,292,584	142,680,273	149,972,857	1.25
Secondaries			179,644,632	171,247,194	12,496,013	2,079,114	241,224,130	243,303,243	1.42
Lexington Capital Partners VI-B	Jun-06	Sep-23	50,000,000	50,705,969	817,355	258,278	73,809,048	74,067,326	1.46
**Partners Group Secondary 2006 LP	Sep-06	Sep-23	54,143,566	53,008,507	3,308,406	7,782	65,137,097	65,144,878	1.23
**Partners Group Secondary 2008, L.P.	Sep-08	Sep-23	75,501,066	67,532,719	8,370,251	1,813,054	102,277,985	104,091,039	1.54
Small/Midsize Buyout			775,000,000	830,552,313	82,980,024	139,802,748	1,243,745,383	1,383,548,131	1.67
Grosvenor/NJDI Investment Fund			650,000,000	744,910,450	41,333,232	51,081,760	1,237,350,285	1,288,432,045	1.73
Grosvenor/NJDI Investment Fund 2005	Nov-05	Sep-23	200,000,000	226,930,096	9,401,122	5,150,051	368,301,222	373,451,274	1.65
Grosvenor/NJDI Investment Fund 2006	Sep-06	Sep-23	250,000,000	293,336,257	7,358,121	21,722,380	528,738,237	550,460,617	1.88
Grosvenor/NJDI Investment Fund 2008	Jun-08	Sep-23	200,000,000	224,644,097	24,573,989	24,209,329	340,310,826	364,520,155	1.62
Stellax Capital Partners II LP	Sep-20	Sep-23	125,000,000	85,641,863	41,646,792	88,720,988	6,395,098	95,116,086	1.11
Special Situations			184,000,000	1,299,538,183	240,354,029	623,978,831	1,216,369,680	1,840,348,511	1.42
Blackstone TOP Fund - A (PE) L.P.	Jan-12	Sep-23	184,000,000	1,299,538,183	240,354,029	623,978,831	1,216,369,680	1,840,348,511	1.42
Venture Capital			314,400,000	294,900,038	19,499,962	177,938,675	430,049,992	607,988,667	2.06
Khosla Ventures IV, L.P.	Jan-12	Sep-23	25,000,000	24,525,000	475,000	32,147,366	71,263,218	103,410,584	4.22
NB/NJ Custom Investment Fund	Aug-07	Sep-23	100,000,000	91,596,190	8,403,810	7,452,017	173,734,782	181,186,799	1.98
Peg Pooled Venture Capital VC Institutional III	Jul-06	Sep-23	49,400,000	49,263,047	136,953	15,064,345	79,473,139	94,537,484	1.92
TCV VIII, L.P.	Jan-14	Sep-23	100,000,000	90,472,840	9,527,160	100,194,395	86,840,434	187,034,829	2.07
Tenaya Capital VI, L.P.	Jul-12	Sep-23	40,000,000	39,042,961	957,039	23,080,552	18,738,419	41,818,970	1.07
Private Equity Subtotal			16,909,995,019	18,255,014,434	2,673,507,946	10,441,319,182	20,294,120,729	30,735,439,911	1.68
Real Estate									
Debt			1,514,065,200	1,459,464,800	198,230,720	210,336,793	1,808,276,037	2,018,612,830	1.38
Blackstone Residential Fund - A L.P.	Apr-16	Sep-23	250,000,000	268,571,767	0	78,471,896	237,575,706	316,047,601	1.18
Blackstone RE Debt Strategies III, L.P.	Jun-16	Sep-23	100,000,000	107,169,955	28,809,750	11,939,154	112,903,959	124,843,112	1.16
CT High Grade Partners II, LLC	May-08	Sep-23	664,065,200	572,861,303	108,661,385	61,937,712	752,519,408	814,457,119	1.42
Lone Star Fund VII (U.S.) LP	May-11	Jun-23	300,000,000	283,944,335	18,490,651	703	496,601,993	496,602,696	1.75
Sculptor RE Credit Parallel Fund B, LP	May-16	Sep-23	100,000,000	120,053,045	16,589,308	20,461,596	127,782,139	148,243,735	1.23
True North Real Estate Fund III, LP	Sep-14	Sep-23	100,000,000	106,864,395	25,679,626	37,525,733	80,892,833	118,418,566	1.11
Equity			5,714,790,531	6,181,503,007	1,243,007,608	3,734,131,862	5,859,726,648	9,593,858,510	1.55
**Aermont Capital Real Estate Fund IV	Oct-18	Sep-23	111,491,477	85,002,335	26,489,142	68,856,436	0	68,856,436	0.81
Blackstone Property Global - NJ	Oct-15	Sep-23	150,000,000	142,435,598	7,564,402	155,147,532	85,409,030	240,556,562	1.69
Blackstone Property Partners L.P.	Jun-15	Sep-23	50,000,000	50,000,000	0	70,186,600	13,439,478	83,626,078	1.67
Blackstone Real Estate Partners Asia LP	Jun-13	Sep-23	500,000,000	487,654,115	165,001,051	156,295,459	656,305,178	812,600,636	1.67
Blackstone Real Estate V	Feb-06	Sep-23	75,000,000	78,353,336	3,130,539	92,310	163,068,545	163,160,855	2.08
Blackstone Real Estate VI	Feb-07	Sep-23	100,000,000	99,401,438	4,907,906	1,285,888	222,895,273	224,181,161	2.26
Blackstone Real Estate Partners VI, Sec	Nov-11	Sep-23	43,624,688	40,000,081	2,141,059	551,095	92,551,347	93,102,442	2.33
Blackstone Real Estate VII	Dec-11	Sep-23	300,000,000	358,757,013	28,616,023	50,576,032	595,213,393	645,789,425	1.80
Blackstone Real Estate VIII	Jan-15	Sep-23	100,000,000	107,719,260	13,477,028	74,314,857	119,206,113	193,520,970	1.80
Blackstone TOP Fund - A (RE) L.P.	Jan-15	Sep-23	75,000,000	66,531,923	80,792,206	33,554,171	37,946,808	71,500,979	1.07
Carlyle Realty Partners V LP	Feb-07	Sep-23	100,000,000	122,742,600	7,102,292	136,419	187,253,202	187,389,621	1.53
DivcoWest Fund VI-A, LP	Aug-20	Sep-23	100,000,000	59,978,440	40,817,061	53,118,522	1,632,746	54,751,268	0.91
Exeter Core Industrial Club Fund II, L.P.	Aug-16	Sep-23	100,000,000	97,394,737	2,605,263	183,591,073	50,403,158	233,994,231	2.40
Exeter Industrial Core Fund III, LP	Jun-19	Sep-23	100,000,000	98,270,440	1,729,560	101,580,189	15,778,302	117,358,491	1.19
Focus Senior Housing Fund I LP	Apr-17	Sep-23	50,000,000	50,923,558	0	68,117,290	4,129,397	72,246,686	1.42
Hammes Partners II, L.P.	Mar-14	Sep-23	100,000,000	109,947,993	4,585,842	174,808,820	187,574,721	187,574,721	1.71
Hammes Partners III, L.P.	Aug-17	Sep-23	50,000,000	46,627,824	5,509,827	31,946,897	23,823,269	55,770,166	1.20
Heitman America Real Estate Trust, L.P.	Jan-07	Sep-23	100,000,000	100,000,000	0	161,464,339	79,935,552	241,399,891	2.41
IPI Partners II-A, L.P.	Mar-21	Sep-23	150,000,000	130,818,917	20,281,221	143,848,397	1,100,138	144,948,535	1.11
KSL Capital Partners IV-A, L.P.	Jul-15	Sep-23	100,000,000	115,331,820	17,336,408	102,501,447	88,746,143	191,247,590	1.66
KSL Capital Partners V, L.P.	Feb-19	Sep-23	100,000,000	108,096,215	20,343,742	97,259,864	40,910,345	138,170,209	1.28

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Investment Vehicle	Inception Date	Last Valuation Date	A			B		C		B+C	=(B+C)/A Total Value Multiple
			Original Commitment	Amount Contributed ¹	Unfunded Commitment	Current Market Value ²	Total Distributed ³	Total Value			
Lone Star Real Estate Fund II (U.S.) LP	May-11	Jun-23	100,000,000	88,609,832	11,390,168	118,093	137,192,625	137,310,718	1.55		
**MARK European Retail Partners II, LP.	Jul-14	Sep-23	59,000,448	60,487,688	474,731	10,007,020	9,769,504	19,776,524	0.33		
Northwood Real Estate Co-Invest	Dec-12	Sep-23	75,000,000	87,805,652	35,071,744	66,356,187	48,300,629	114,656,816	1.31		
Northwood RE Partners L.P., (Series III)	Dec-12	Sep-23	75,000,000	130,128,398	39,556,328	99,242,114	94,680,760	193,922,874	1.49		
Northwood RE Partners L.P., (Series IV)	Nov-13	Sep-23	200,000,000	374,125,262	116,395,872	289,081,236	290,431,766	579,513,002	1.55		
*Sculptor NJ RE Opportunities, LP	Mar-13	Oct-23	200,000,000	561,092,586	207,004,852	203,050,769	443,278,737	646,329,506	1.15		
Sculptor RE Parallel Fund III E, LP	Aug-14	Sep-23	100,000,000	77,300,872	68,112,508	9,937,115	122,991,756	132,928,871	1.72		
**Perella Weinberg Real Estate Fund II LP	Jul-13	Sep-23	88,949,077	72,820,845	16,128,232	15,005,810	106,909,073	121,914,883	1.67		
**Perella Weinberg Real Estate Fund III LP	Nov-15	Sep-23	102,066,491	79,232,272	22,834,219	36,093,382	193,764,937	229,858,319	2.90		
Prime Property Fund	Aug-07	Sep-23	130,000,000	150,000,000	0	139,552,072	110,120,652	249,672,724	1.66		
PRISA II	Jun-07	Sep-23	60,000,000	100,000,000	0	77,229,873	71,080,652	148,310,524	1.48		
PRISA Real Estate Separate Account	Dec-06	Sep-23	265,000,000	300,000,000	0	262,781,022	205,920,157	468,701,178	1.56		
**Prologis European Logistics Fund	Sep-13	Jun-23	183,329,350	183,329,350	0	288,413,253	126,490,419	414,903,672	2.26		
RE Capital Asia Partners III, L.P.	Aug-12	Sep-23	80,000,000	69,882,242	15,847,536	5,968,634	72,835,072	78,803,706	1.13		
RE Capital Asia Partners IV, L.P.	Dec-14	Sep-23	100,000,000	94,990,514	5,824,992	34,654,657	68,354,508	103,009,165	1.08		
TGM Apartment Partners	Aug-15	Sep-23	376,329,000	339,289,300	37,039,700	403,043,459	130,886,128	533,929,587	1.57		
TPG Real Estate Partners II, L.P.	Sep-15	Sep-23	125,000,000	109,083,752	30,078,500	19,419,720	143,469,503	162,889,223	1.49		
TPG Real Estate Partners III, L.P.	May-18	Sep-23	100,000,000	73,523,624	32,173,686	62,222,602	27,466,025	89,688,627	1.22		
TPG/NJ (RE) Partnership, LP	Feb-13	Sep-23	225,000,000	168,966,782	83,698,238	44,295,167	179,845,862	224,141,030	1.33		
Tucker Development/Acquisition Fund	Oct-07	Sep-23	50,000,000	50,000,000	0	512,490	8,428,750	8,941,240	0.18		
Westbrook Real Estate Fund VIII	Feb-08	Sep-23	100,000,000	110,980,414	0	12,389,531	137,912,513	150,302,044	1.35		
Westbrook VII	Jan-07	Sep-23	40,000,000	40,000,000	0	3,924,870	45,260,610	49,185,480	1.23		
Wheelock Street Real Estate Fund, L.P.	Dec-11	Sep-23	100,000,000	98,990,034	15,904,849	10,998,779	175,826,686	186,825,465	1.89		
Wheelock Street Real Estate Fund II, L.P.	Apr-14	Sep-23	125,000,000	109,863,596	31,162,626	27,802,342	172,882,010	200,684,352	1.83		
Wheelock Street Real Estate Fund V, L.P.	Aug-16	Sep-23	100,000,000	95,012,352	21,878,254	44,840,948	81,071,078	125,912,026	1.33		
Real Estate Subtotal			7,228,855,731	7,640,967,807	1,441,238,329	3,944,468,655	7,668,002,685	11,612,471,339	1.52		
Hedge Funds											
Absolute Return			760,000,000	778,980,038	48,019,962	986,075,385	67,000,002	1,053,075,387	1.35		
Iguazu Partners, L.P.	Dec-13	Nov-23	150,000,000	125,000,000	25,000,000	229,096,750	0	229,096,750	1.83		
Magenta Fund Ltd.	Apr-21	Nov-23	100,000,000	100,000,000	0	107,164,200	0	107,164,200	1.07		
Woodley Park NJ, L.P. (FAIR Program)	Oct-17	Oct-23	510,000,000	553,980,038	23,019,962	649,814,435	67,000,002	716,814,437	1.29		
Credit			700,000,000	700,000,000	0	237,354,742	682,018,914	919,373,655	1.31		
Chatham Fund, LP	Dec-14	Nov-23	300,000,000	300,000,000	0	70,495,582	406,500,000	476,995,582	1.59		
GSO Special Situations Fund, L.P.	Feb-12	Oct-23	100,000,000	100,000,000	0	7,766,219	108,658,941	116,425,160	1.16		
Solus Opportunities Fund 3, LP	Apr-14	Nov-23	300,000,000	300,000,000	0	159,092,941	166,859,973	325,952,914	1.09		
Distressed			350,000,000	350,000,000	0	11,149,671	562,614,789	573,764,460	1.64		
Centerbridge Credit Partners	Oct-07	Nov-23	200,000,000	200,000,000	0	8,181,744	311,225,406	319,407,150	1.60		
King Street Capital	Feb-07	Nov-23	150,000,000	150,000,000	0	2,967,927	251,389,383	254,357,310	1.70		
Event Driven			150,000,000	150,000,000	0	232,343,800	100,000,000	332,343,800	2.22		
Davidson Kempner Institutional Partners, L.P.	Dec-06	Nov-23	150,000,000	150,000,000	0	232,343,800	100,000,000	332,343,800	2.22		
Fund of Funds			2,050,000,000	2,028,229,017	145,770,983	579,378,712	2,279,413,023	2,858,791,735	1.41		
AIMS/NJ Multi-Strategy Portfolio, LLC	Aug-06	Nov-23	550,000,000	550,000,000	25,000,000	410,834,244	516,698,563	927,532,807	1.69		
Arden Garden State NJ Fund LP.	Jun-06	Sep-23	500,000,000	500,000,000	0	466,736	557,864,147	558,330,883	1.12		
Woodley Park NJ, L.P.	Aug-06	Oct-23	800,000,000	778,229,017	120,770,983	167,504,997	1,009,540,711	1,177,045,708	1.51		
Reservoir Strategic Partners Fund, LP	Jul-11	Nov-23	200,000,000	200,000,000	0	572,735	195,309,602	195,882,337	0.98		
Global Macro			550,000,000	550,000,000	0	230,841,210	449,999,976	680,841,186	1.24		
Lynx Common (Bermuda) Ltd.	Mar-11	Nov-23	200,000,000	200,000,000	0	105,291,950	150,000,000	255,291,950	1.28		
Winton Futures Fund	Jan-11	Nov-23	350,000,000	350,000,000	0	125,549,260	299,999,976	425,549,236	1.22		
Multi-Strategy			950,000,000	850,000,000	100,000,000	684,544,978	583,723,221	1,268,268,199	1.49		
Elliott Associates, L.P.	Apr-12	Sep-23	200,000,000	200,000,000	0	282,316,200	100,107,393	382,423,593	1.91		
Farallon Capital Inst. Partners, L.P.	Jun-07	Nov-23	150,000,000	150,000,000	0	443,791	171,619,510	172,063,301	1.15		
Laurion Capital Ltd.	Jul-15	Nov-23	100,000,000	100,000,000	0	195,143,100	0	195,143,100	1.95		
SONJ FAIR, L.P.	Aug-17	Nov-23	500,000,000	400,000,000	100,000,000	206,641,887	311,996,318	518,638,204	1.30		

Alternative Investments – Common Pension Fund E December 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 ¹	Unfunded Commitment	B Current Market Value ²	C Total Distributed ³	B+C Total Value	=(B+C)/A Total Value Multiple
Hedge Fund Subtotal			5,510,000,000	5,407,209,056	293,790,944	2,961,688,497	4,724,769,924	7,686,458,421	1.42
Real Assets									
Co-Investments			1,106,000,000	1,813,772,038	337,299,324	1,038,218,333	1,369,399,718	2,407,618,051	1.33
Aether Real Assets III Surplus, LP	Nov-13	Sep-23	100,000,000	106,255,733	1,113,710	78,255,618	30,473,130	108,728,748	1.02
Aether Real Assets SONJ Fund, L.P.	Mar-18	Sep-23	135,000,000	75,708,686	65,017,522	94,296,653	6,218,874	100,515,527	1.33
Blackstone TOP Fund - A, L.P.	Jul-12	Sep-23	699,836,310	1,106,456,923	217,148,829	200,293,054	1,094,022,519	1,294,315,573	1.17
BX NJ Co-Invest, L.P.	Aug-12	Jun-23	21,163,690	374,314,948	0	539,198,202	99,135,169	638,333,371	1.71
NJ/HV Resource Opportunities, L.P.	Jun-15	Sep-23	150,000,000	151,035,748	54,019,263	126,174,806	139,550,026	265,724,832	1.76
Debt			650,000,000	764,994,245	238,900,233	47,356,948	712,134,162	759,491,110	0.99
GSO Energy Partners - A, L.P.	Mar-12	Sep-23	650,000,000	764,994,245	238,900,233	47,356,948	712,134,162	759,491,110	0.99
Equity			1,140,512,990	1,118,714,183	162,828,779	722,511,681	1,038,011,441	1,760,523,121	1.57
Aether Real Assets III, LP	Nov-13	Sep-23	30,000,000	31,732,715	1,133,944	19,876,265	9,426,409	29,302,674	0.92
Blackstone Energy Partners, L.P.	Mar-12	Sep-23	150,000,000	181,631,201	14,184,874	28,591,551	266,944,306	295,535,857	1.63
Blackstone Energy Partners II, L.P.	May-15	Sep-23	80,000,000	77,642,728	14,625,002	63,152,305	59,365,490	122,517,796	1.58
Brookfield Capital Partners IV, L.P.	May-16	Sep-23	150,000,000	156,645,233	10,109,462	87,468,074	325,459,389	412,927,463	2.64
Brookfield Capital Partners V L.P.	Apr-19	Sep-23	100,000,000	105,793,314	8,480,423	129,980,089	16,608,378	146,588,467	1.39
Hitecvision VII, L.P.	Apr-14	Sep-23	100,000,000	111,841,430	5,131,628	60,044,652	145,658,326	205,702,978	1.84
HitecVision SpringPoint, L.P.	Oct-23		5,512,990	5,512,990	0	5,273,423	239,565	5,512,988	1.00
Homestead Capital USA Farmland Fund III, L.P.	Apr-19	Sep-23	100,000,000	101,959,996	2,898,455	106,481,689	6,847,629	113,329,318	1.11
Stonepeak Infrastructure Fund III LP	Nov-17	Sep-23	125,000,000	130,717,212	16,843,407	156,244,086	41,099,733	197,343,819	1.51
Stonepeak Global Renewables Fund LP	Jan-21	Sep-23	100,000,000	28,495,297	72,259,918	23,448,547	13,674,488	37,123,035	1.30
Tenaska Power Fund II, L.P.	Sep-08	Sep-23	100,000,000	90,742,067	13,161,665	283,441	86,043,816	86,327,257	0.95
Warburg Pincus Energy, L.P.	May-14	Sep-23	100,000,000	96,000,000	4,000,000	41,667,558	66,643,910	108,311,469	1.13
Real Assets Subtotal			2,896,512,990	3,697,480,466	739,028,336	1,808,086,961	3,119,545,321	4,927,632,282	1.33
Grand Total			32,545,363,740	35,000,671,762	5,147,565,555	19,155,563,295	35,806,438,659	54,962,001,954	1.57

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

2. Private Equity, 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 1.1047 EUR as of 12/31/2023

6. ***Please note these selected funds have an FX rate of 1.2748 GBP as of 12/31/2023

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.

Alternative Investments – Private Credit, Common Pension Fund E December 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	A			B	C	=(B+C)	=(B+C)/A
			Original Commitment	Amount Contributed ¹	Unfunded Commitment	Current Market Value ²	Total Distributed ³	Total Value	Total Value Multiple
Private Credit									
***Anacap Credit Opportunities II, LP	Dec-11	Jun-23	77,986,873	107,016,079	16,639,420	1,889,965	123,695,059	125,585,025	1.17
Blueprint Cap I, LP	May-18	Oct-23	300,000,000	243,664,408	153,146,896	162,521,711	139,935,473	302,457,184	1.24
Cerberus NJ Credit Opportunities Fund, L.P.	Apr-12	Nov-23	300,000,000	464,552,239	47,388,060	527,858,228	276,401,796	804,260,023	1.73
Crayhill NJ Fund, LP	May-17	Sep-23	150,000,000	250,965,665	68,203,705	122,894,464	170,961,599	293,856,063	1.17
GOF II Feeder B, L.P.	Oct-17	Sep-23	100,000,000	90,000,000	19,908,937	115,210,244	11,890,724	127,100,969	1.41
GSO Credit Partners - A, L.P.	Mar-12	Nov-23	600,000,000	475,000,000	125,000,000	74,633,114	581,078,862	655,711,976	1.38
Golden Tree Opportunities LP-Class D	Sep-07	Nov-23	250,000,000	249,500,000	500,000	430,264,787	251,325,080	681,589,867	2.73
Knight TAO, L.P.	Oct-14	Sep-23	700,000,000	732,077,337	330,013,803	558,180,351	514,041,102	1,072,221,453	1.46
NJ/TCW Direct Lending LLC	Feb-16	Sep-23	150,000,000	159,489,000	16,399,267	69,873,110	133,798,500	203,671,610	1.28
Blue Owl Capital Technology Finance Corp.	Nov-18	Sep-23	100,000,000	100,991,844	0	103,683,378	20,046,962	123,730,339	1.23
*Sculptor NJ Private Opportunities, LP	Mar-13	Oct-23	500,000,000	1,370,128,119	233,629,147	295,026,163	1,288,990,885	1,584,017,048	1.16
*Sculptor SC, LP	Apr-10	Oct-23	250,000,000	795,953,973	0	649,994,816	1,256,144,601	1,906,139,418	2.39
*Sculptor SC II, LP	Mar-13	Oct-23	650,000,000	1,984,469,087	0	1,484,361,453	1,182,012,583	2,666,374,036	1.34
Sixth Street Opportunities III A LP	Apr-14	Sep-23	100,000,000	53,357,879	31,096,238	15,908,977	67,382,967	83,291,944	1.56
TCW Direct Lending LLC	Mar-15	Sep-23	150,000,000	119,520,900	37,994,113	27,270,135	130,285,899	157,556,034	1.32
Private Credit Subtotal			4,377,986,873	7,196,686,529	1,079,919,585	4,639,570,897	6,147,992,092	10,787,562,989	1.50

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 1.2748 GBP as of 12/31/2023

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.

Alternative Investments – Common Pension Fund A December 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	A			B		C	=(B+C)	=(B+C)/A
			Original Commitment	Amount Contributed ¹	Unfunded Commitment	Current Market Value ²	Total Distributed ³	B+C	Total Value Multiple	
Private Equity										
Large Buyout										
**CVC Capital Partners IX	Jun-23		276,162,535	0	276,162,535	0	0	0	0.00	
Hellman & Friedman Capital Partners X, L.P.	May-21	Sep-23	125,000,000	93,997,613	34,826,857	99,187,842	4,057,812	103,245,654	1.10	
Vista Equity Partners Fund VIII, L.P.	Oct-23		100,000,000	11,223,317	88,776,683	11,223,317	0	11,223,317	1.00	
Domestic Midmarket Buyout										
American Industrial Partners Capital Fund VIII, L.P.	May-23	Sep-23	150,000,000	0	150,000,000	0	0	0	0.00	
Excellere Capital Fund IV, L.P.	Oct-21	Sep-23	100,000,000	44,265,906	55,734,094	49,235,905	0	49,235,905	1.11	
TPG Rise Climate, L.P.	Apr-22	Sep-23	150,000,000	72,053,703	79,343,756	77,882,177	3,720,653	81,602,830	1.13	
Small Midsized Buyout										
Altaris Health Partners VI L.P.	Dec-23		150,000,000	0	150,000,000	0	0	0	0.00	
Mezzanine Debt										
**ICG Europe VIII	Jul-22	Sep-23	216,818,501	49,032,300	167,786,202	69,041,058	0	69,041,058	1.41	
Co Investments										
**ICG Global Co-Investment E SCSp	Oct-22	Sep-23	110,129,838	15,951,579	94,178,259	17,211,729	0	17,211,729	1.08	
Vista Co-Invest Fund 2023-4, L.P.	Oct-23		100,000,000	25,000,000	75,000,000	25,000,000	0	25,000,000	1.00	
Emerging Managers										
Barings NJ Emerging MP	Jul-23		250,000,000	12,871,287	237,128,713	12,871,287	0	12,871,287	1.00	
NJ High Point VC Fund, L.P.	May-23	Sep-23	200,000,000	5,975,919	194,024,081	5,331,297	0	5,331,297	0.89	
Venture Capital										
Khosla Ventures Seed F, L.P.	May-23	Sep-23	20,000,000	4,700,000	15,300,000	4,487,264	0	4,487,264	0.95	
Khosla Ventures VIII, L.P.	May-23	Sep-23	80,000,000	5,600,000	74,400,000	5,427,122	0	5,427,122	0.97	
Khosla Ventures Opportunity II, L.P.	May-23	Sep-23	100,000,000	5,500,000	94,500,000	4,772,840	0	4,772,840	0.87	
International										
New Jersey Asia Investors Evergreen, LP	Oct-23		600,000,000	0	600,000,000	0	0	0	0.00	
Private Equity Subtotal			2,728,110,874	346,171,624	2,387,161,179	381,671,838	7,778,465	389,450,303	1.13	
Real Assets										
Equity										
Brookfield Global Transition Fund -B	Jun-22	Sep-23	300,000,000	109,575,859	197,277,199	108,505,108	6,853,059	115,358,167	1.05	
EQT Infrastructure V	Oct-21	Sep-23	160,000,000	116,543,672	43,456,328	132,473,910	8,399	132,482,309	1.14	
Stonepeak Infrastructure Fund IV LP	Nov-21	Sep-23	125,000,000	51,667,553	73,332,447	53,529,703	423,230	53,952,933	1.04	
Co Investments										
BGTF Co-Invest (N) L.P.	Jun-22		300,000,000	100,000,000	200,000,000	100,000,000	0	100,000,000	1.00	
Stonepeak CPF Investment Partners, LP	Apr-23		75,000,000	0	75,000,000	0	0	0	0.00	
Real Assets Subtotal			960,000,000	377,787,084	589,065,974	394,508,722	7,284,688	401,793,409	1.06	
Real Estate										
Equity										
Hammes Partners IV	Mar-22	Sep-23	65,000,000	2,657,015	62,342,985	1,513,965	167,309	1,681,273	0.63	
TGM Apartment Partners II	Jan-23		300,000,000	0	300,000,000	0	0	0	0.00	

Alternative Investments – Common Pension Fund A December 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	A			B		C	=(B+C)	=(B+C)/A
			Original Commitment	Amount Contributed ¹	Unfunded Commitment	Current Market Value ²	Total Distributed ³	B+C	Total Value Multiple	
TPG Real Estate Thematic Advantage Core Plus JV (III) L.P.	Jan-22	Sep-23	150,000,000	69,974,812	80,025,188	66,800,964	60,319	66,861,283	0.96	
Emerging Managers			250,000,000	0	250,000,000	0	0	0	0.00	
GCM Grosvenor NJ RE Emerging Manager Program, LP	Dec-23		250,000,000	0	250,000,000	0	0	0	0.00	
Real Estate Subtotal			765,000,000	72,631,827	692,368,173	68,314,929	227,628	68,542,557	0.94	
Private Credit										
Distressed			150,000,000	52,500,000	97,500,000	53,468,310	20,264	53,488,574	1.02	
GOF III Feeder B, L.P.	Jun-23	Sep-23	150,000,000	52,500,000	97,500,000	53,468,310	20,264	53,488,574	1.02	
Private Lending			2,658,598,030	1,385,964,138	1,353,702,155	1,349,628,121	161,784,428	1,511,412,549	1.09	
**CVC Credit Partners EU DL II Co-Invest Fund	May-21	Sep-23	115,513,030	112,025,962	20,258,437	82,087,917	37,418,345	119,506,262	1.07	
CVC Credit Partners EU DL III	Dec-21	Sep-23	168,890,000	154,684,361	36,631,723	143,389,530	27,210,911	170,600,442	1.10	
CVC Credit Partners EU DL III Co-Invest SCSp	Jul-22	Sep-23	168,890,000	166,743,286	44,017,524	136,920,672	47,152,923	184,073,595	1.10	
Eagle Point Defensive Income Fund NJ LP	Dec-21	Sep-23	120,000,000	120,000,000	0	129,342,000	0	129,342,000	1.08	
Eagle Point Defensive Income Fund US LP	Sep-21	Sep-23	55,305,000	53,756,460	1,548,540	52,511,998	6,149,165	58,661,163	1.09	
Blue Owl Diversified Holdings LLC	Aug-22	Jun-23	0	0	0	17,957,574	419,182	18,376,756	0.00	
Blue Owl Diversified Lending 2020 Fund LP	Aug-22	Sep-23	350,000,000	192,500,000	157,500,000	203,349,493	16,570,410	219,919,903	1.14	
Sixth Street Mid-Stage Growth Partners (A) LP	Oct-22	Sep-23	50,000,000	8,875,286	41,124,714	8,738,225	0	8,738,225	0.98	
Sixth Street Growth Partners II (A) LP	Oct-22	Sep-23	130,000,000	40,282,472	89,717,528	40,124,444	0	40,124,444	1.00	
West Street NJ Private Credit Partners	Dec-22	Sep-23	500,000,000	297,096,311	202,903,689	296,635,228	24,353,726	320,988,954	1.08	
West Street/NJ BSL Credit Partnership LP	May-23	Sep-23	1,000,000,000	240,000,000	760,000,000	238,571,040	2,509,765	241,080,805	1.00	
Private Credit Subtotal			2,808,598,030	1,438,464,138	1,451,202,155	1,403,096,431	161,804,693	1,564,901,123	1.09	
Grand Total			7,261,708,904	2,235,054,674	5,119,797,481	2,247,591,919	177,095,473	2,424,687,392	1.08	

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 1.1047 EUR as of 12/31/2023

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
December, 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)
12/7/2023	\$ 78,000,000.00	L	\$ 60,668,400.00 16,395,600.00 936,000.00	TPA PERS P&F
	<u>\$ 78,000,000.00</u>		<u>\$ 78,000,000.00</u>	

Transfers between Common and Pension Funds, Summarized

December, 2023		Fiscal Year 2024	
Pension Fund	Net Amount Into (Out of) Pension Funds	Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	\$ -	JRS	\$ (900,000.00)
P&F	936,000.00	P&F	533,940,000.00
PERS	16,395,600.00	PERS	313,014,000.00
SPRS	-	SPRS	18,700,000.00
TPA	60,668,400.00	TPA	305,246,000.00
	<u>\$ 78,000,000.00</u>		<u>\$ 1,170,000,000.00</u>

The 2nd Quarter, FY24 Appropriation Payment was distributed on 12/28/2023 for \$1,492,733,750

2nd Qtr Appropriation Payment	Fiscal Year-to-Date 2024
JRS: \$ 17,076,000	JRS: \$ 34,152,000
P&F: 155,931,500	P&F: 311,863,000
PERS: 422,807,000	PERS: 845,614,000
SPRS: 55,081,500	SPRS: 110,163,000
TPA: 841,837,750	TPA: 1,683,675,500
<u>\$ 1,492,733,750</u>	<u>\$ 2,985,467,500</u>

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