

DIVISION OF INVESTMENT

INVESTMENT REPORTING PACKAGE

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APRIL 2012

*“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.”*

	Actual Allocation %	Target %	Difference%	Allocation\$
Absolute Return Hedge Funds <sup>(2)</sup>	1.95%	2.00%	-0.05%	1,407.75
<b>Total Capital Preservation</b>	<b>1.95%</b>	<b>2.00%</b>	<b>-0.05%</b>	<b>1,407.75</b>
Cash Equivalents <sup>(3)</sup>	3.14%	2.00%	1.14%	2,262.02
US Treasuries	1.85%	2.50%	-0.65%	1,337.54
<b>Total Liquidity</b>	<b>4.99%</b>	<b>4.50%</b>	<b>0.49%</b>	<b>3,599.56</b>
Investment Grade Credit	19.63%	20.00%	-0.37%	14,160.55
High Yield Fixed Income	3.21%	2.50%	0.71%	2,314.17
Credit Orient Hedge Funds <sup>(2)</sup>	2.09%	3.00%	-0.91%	1,508.43
Debt Related Private Equity <sup>(2)</sup>	0.96%	1.50%	-0.54%	691.93
<b>Total Income</b>	<b>25.89%</b>	<b>27.00%</b>	<b>-1.11%</b>	<b>18,675.07</b>
Commodities and Other Real Assets <sup>(2)</sup>	2.75%	4.00%	-1.25%	1,982.38
TIPS	2.83%	3.50%	-0.67%	2,042.85
Real Estate	4.40%	5.00%	-0.60%	3,175.13
<b>Total Real Return</b>	<b>9.98%</b>	<b>12.50%</b>	<b>-2.52%</b>	<b>7,200.35</b>
US Equity	25.51%	23.50%	2.01%	18,406.07
Non-US Developed Markets Equity	14.99%	15.00%	-0.01%	10,810.11
Emerging Markets Equity	5.36%	5.00%	0.36%	3,870.16
Equity Oriented Hedge Funds <sup>(2)</sup>	3.31%	5.00%	-1.69%	2,386.37
Buyouts/Venture Capital <sup>(2)</sup>	6.15%	5.50%	0.65%	4,435.65
<b>Total Global Growth</b>	<b>55.32%</b>	<b>54.00%</b>	<b>1.32%</b>	<b>39,908.37</b>
Police and Fire Mortgage Program <sup>(2,4)</sup>	<b>1.40%</b>	<b>0.00%</b>	<b>1.40%</b>	1,009.10
Other Cash and Receivables	<b>0.47%</b>	<b>0.00%</b>	<b>0.47%</b>	338.14
<b>Total Pension Fund</b>	<b>100.00%</b>	<b>100.00%</b>	<b>0.00%</b>	<b>72,138.35</b>

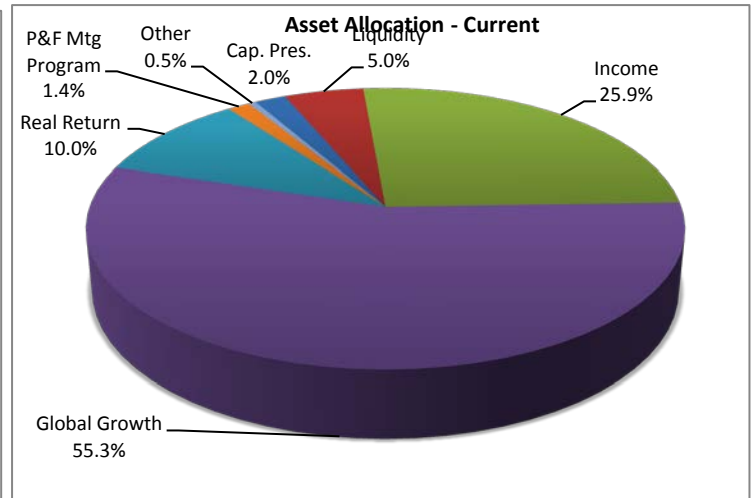
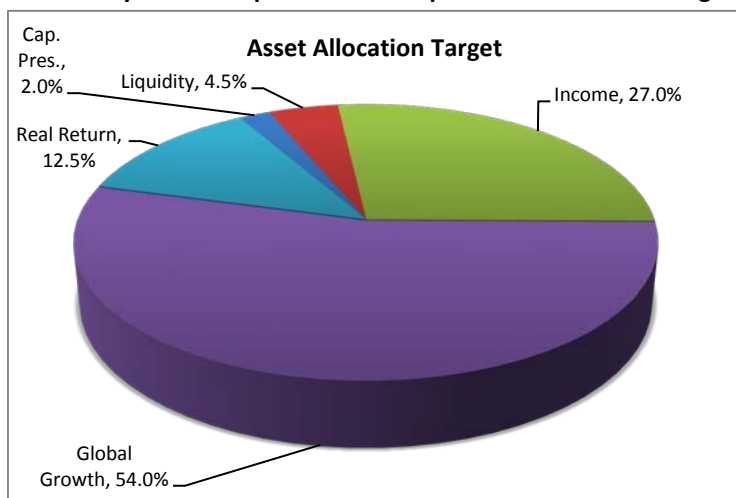
(1) Figures are unaudited and are subject to change

(2) Reflects the most recent market values available

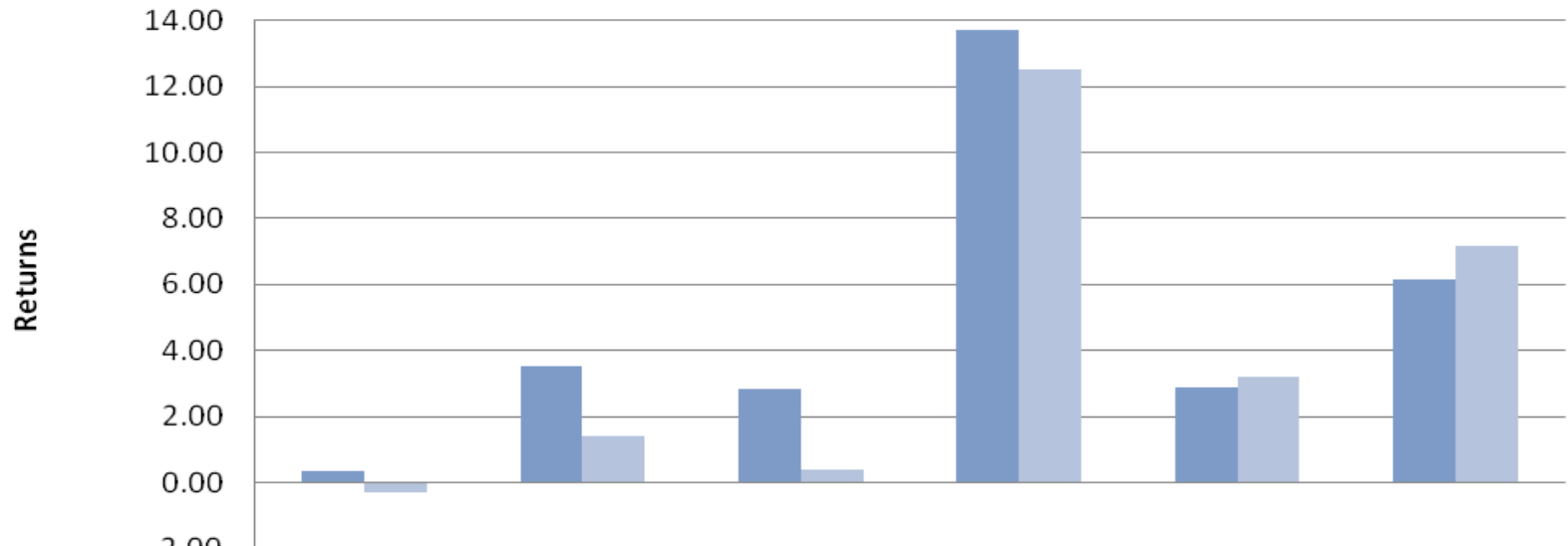
(3) The cash aggregate comprises the four common fund cash accounts, in addition to the seven plan cash accounts

(4) Police & Fire Mortgage Program is not included in target asset allocation, assets are private mortgages that cannot be sold

Totals may not add equal sum of components due to rounding

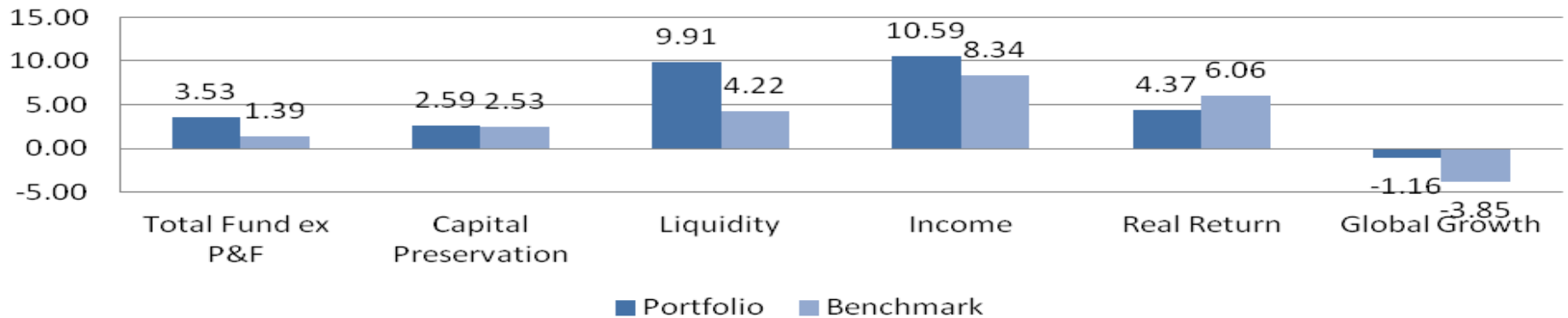


## Total Fund ex Police and Fire as of April 30, 2012

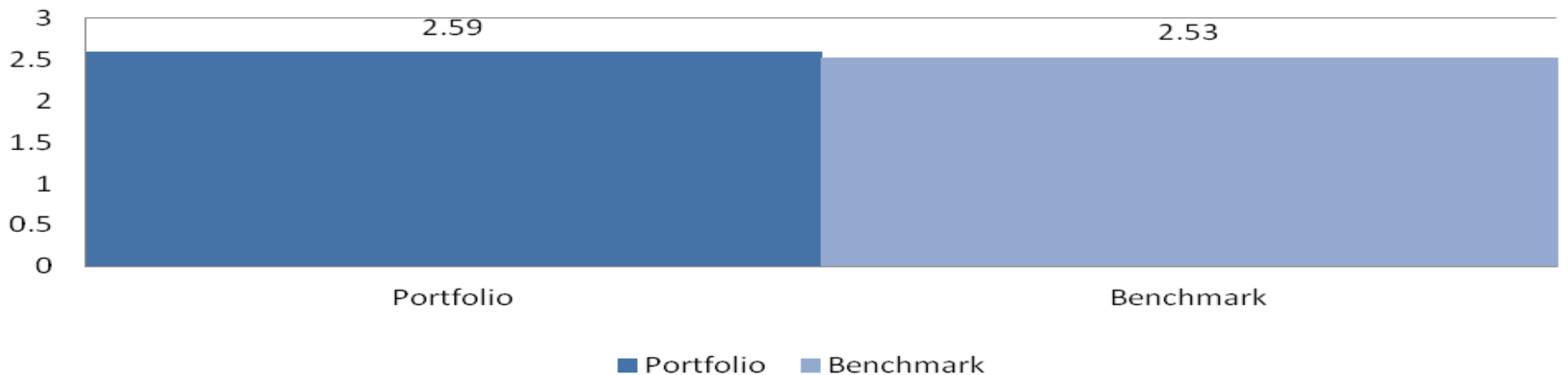


	1 Month	FYTD	1 Year	3 Year	5 Year	10 Year
■ Total Fund ex Police and Fire	0.35	3.53	2.83	13.72	2.87	6.13
■ Benchmark	-0.29	1.39	0.40	12.50	3.20	7.16

## FYTD Performance as of April 30, 2012 by Asset Class



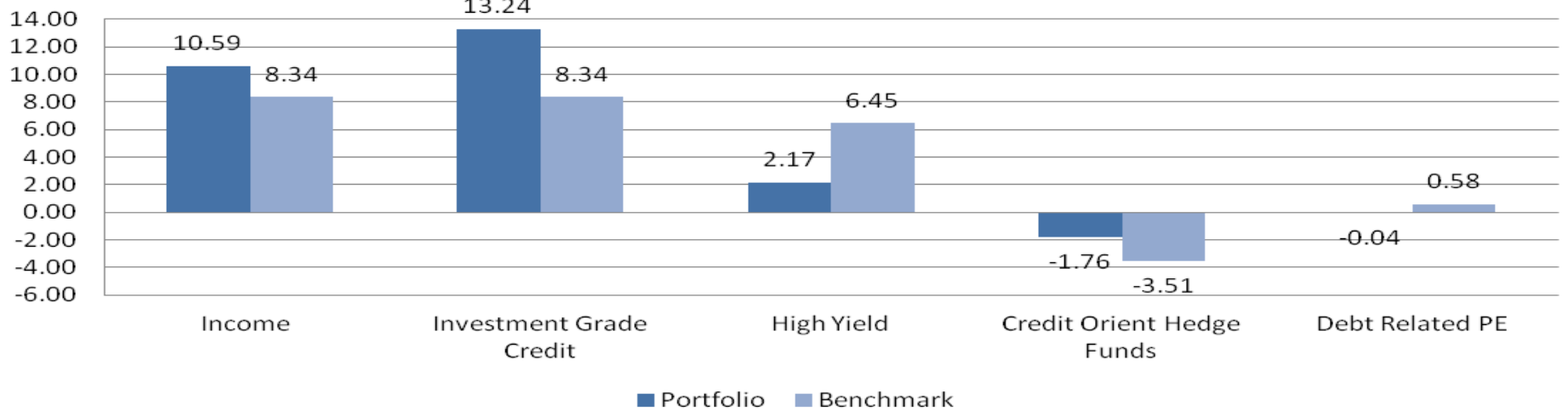
## Capital Preservation FYTD as of April 30, 2012



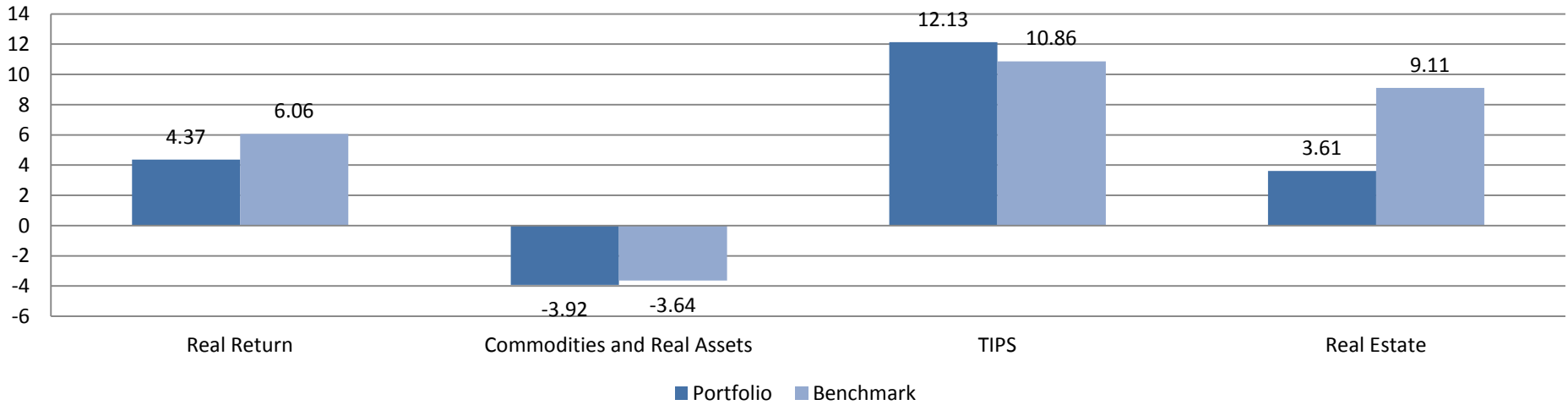
### Liquidity FYTD as of April 30, 2012



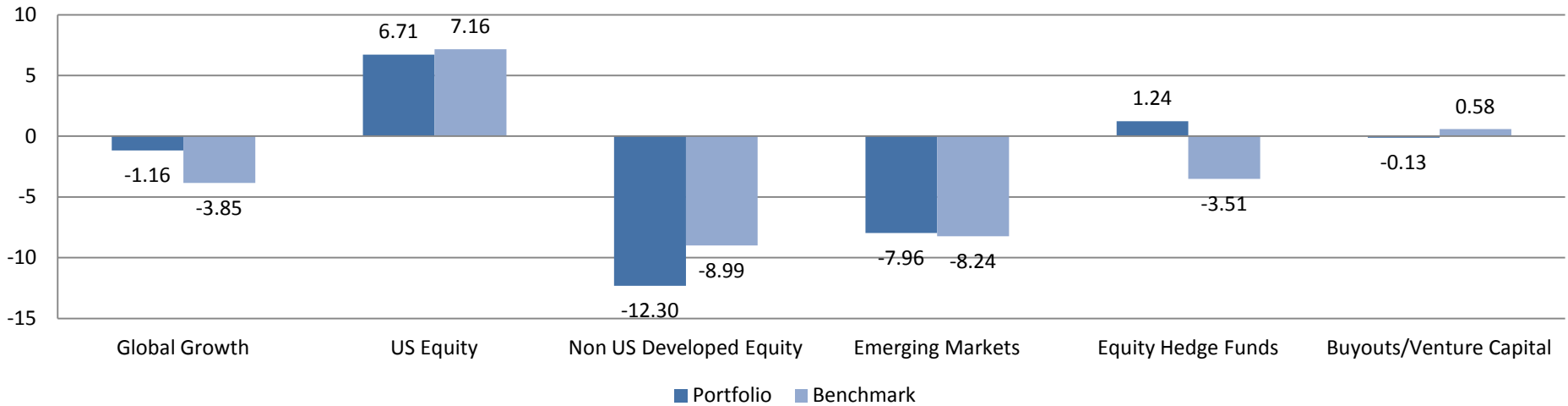
### Income FYTD as of April 30, 2012



### Real Return FYTD as of April 30, 2012



### Global Growth FYTD as of April 30, 2012



	1 month	CYTD	FYTD	1 Year	3 Years	5 Years	10 Years
<b>Common Fund A (Domestic Equity) with Cash, Hedges, Miscellaneous</b>	-0.90	12.90	6.54	3.39	20.17	2.80	5.83
<b>vs. S&amp;P 1500 Composite</b>	-0.62	11.94	7.16	4.13	19.82	1.32	5.05
Equity Only (Ex Cash)	-0.90	13.11	6.71	3.61	20.81	2.98	5.92
Equity Only-Diversified Fund	-0.81	12.72	6.88	3.74			
Equity Only-Concentrated Fund	-1.09	13.81	6.46	3.42			
<b>Common Fund B (Domestic Fixed Income) with Cash, Hedges, Miscellaneous <sup>(6)</sup></b>	2.45	2.54	13.13	14.47	13.88	9.84	7.65
<b>vs. Common B Blended Benchmark <sup>(2)</sup></b>	2.27	1.23	13.55	14.76	12.33	8.33	7.91
Investment Grade	2.61	1.88	14.35	15.87	13.70	9.64	7.55
<b>vs. Barclays Long Gov/Credit</b>	3.20	1.01	19.80	21.07	14.35	9.50	8.49
High Yield	1.49	8.39	2.17	3.50	21.30		
Barclays High Yield Index	1.05	6.44	6.45	5.92	19.65	8.05	9.18
<b>Common Fund D (International Equity) with Cash, Hedges, Miscellaneous</b>	-1.31	11.09	-11.31	-15.03	9.58	-3.60	5.70
<b>vs. Custom International Equity Markets Index</b>	-1.44	10.02	-8.81	-12.56			
<b>vs. MSCI All World Country Index (ex US)</b>	-1.58	9.48	-8.99	-12.90	13.55	-2.75	7.05
Developed Markets Equity	-1.21	10.61	-12.30	-16.00			
Custom International Equity Developed Markets Index	-1.64	9.00	-8.99	-12.82			
MSCI EAFE	-1.96	8.69	-9.03	-12.82			
Emerging Markets Equity	-1.57	12.66	-7.96	-11.36			
Custom International Equity Emerging Markets Index	-0.82	13.35	-8.24	-11.76			
MSCI Emerging Markets	-1.20	12.71	-8.85	-12.61			
<b>Common Fund E (Alternative Investments) with Cash, Hedges, Miscellaneous</b>	0.87	3.51	0.25	4.31	10.02	0.41	
Hedge Funds <sup>(6) (7)</sup>	1.64	5.04	0.07	-0.80	9.05	0.11	
HFRI Fund of Funds Composite	0.04	2.80	-3.51	-3.39	4.59	-0.71	
Private Equity <sup>(7)</sup>	0.70	2.60	-0.30	9.71	14.80	3.38	
Cambridge Associates (Data only available quarterly) <sup>(4)</sup>	0.00	5.35	5.17	10.80	14.84	7.16	
Real Estate <sup>(7)</sup>	0.74	2.78	3.61	11.24	1.37	-5.42	
NCREIF(NPI) (Data only available quarterly) <sup>(4)</sup>	0.00	2.59	9.11	13.41	5.96	2.88	
Real Assets/Commodities <sup>(7)</sup>	-0.46	4.14	-3.82	-11.89	10.86		
DJUBS TR Index	-0.42	0.46	-10.62	-19.42	8.63		
<b>Police &amp; Fire Mortgage Program <sup>(5)</sup></b>	0.36	1.01	2.90	4.30			
<b>Cash Mgt. Fund <sup>(3)</sup></b>	0.01	0.05	0.15	0.19	0.35	1.39	2.02
<b>vs. US Treasury Bills (3 month)</b>	0.01	0.01	0.03	0.04	0.11	1.04	1.80
<b>Total Pension Fund</b>	0.35	7.11	3.48	2.82			
<b>Total Pension Fund ex Police and Fire Mortgages</b>	0.35	7.25	3.53	2.83	13.72	2.87	6.13
<b>Total Fund Benchmark</b>	-0.29	6.61	1.39	0.40	12.50	3.20	7.16

<sup>(1)</sup> Figures are unaudited and are subject to change

<sup>(2)</sup> Common Fund B Blended Benchmark from 7/1/11 forward is a 50/50 blend of BC Gov/Credit Long and the BC Gov/Credit. Prior to 7/1/11 it was 100% BC Gov/Credit Long.

<sup>(3)</sup> The cash aggregate comprises the seven plan cash accounts

<sup>(4)</sup> Cambridge Associates & NCREIF (NPI) Benchmarks are only reported on a quarterly basis, non quarter-end months are reported as 0%

<sup>(5)</sup> Police and Fire Mortgage Program are recorded on one month lag; April performance will be reflected in May

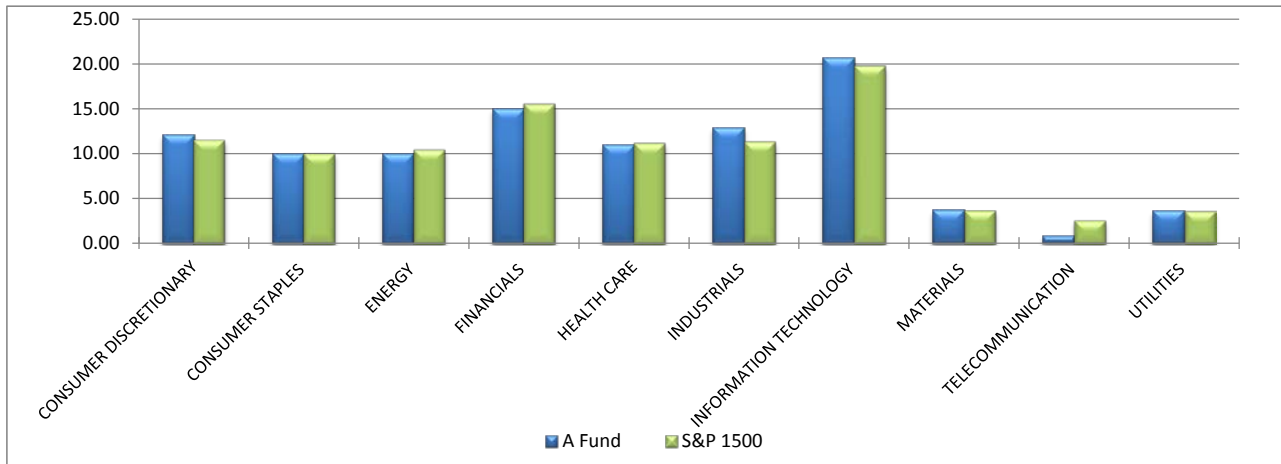
<sup>(6)</sup> Common Fund B and Hedge Fund performance include the effect of transferring a number of bank loan funds from Common Fund E to Common Fund B in Fiscal Year 2009. Trailing Hedge Fund Performance including bank loans funds as of December 31, 2011 as calculated by Hedge Fund Consultant Cliffwater is: 1 Year: -1.60%, 3 Year: 14.08%; 5 Year 3.25%.

<sup>(7)</sup> Performance based on most recent values available

**Top Holdings**

<i>Company</i>	<i>% of Portfolio</i>
APPLE INC	5.77
EXXON MOBIL CORP	2.67
GENERAL ELECTRIC CO	2.16
MICROSOFT CORP	2.06
JPMORGAN CHASE & CO	1.64
WELLS FARGO & CO	1.53
MERCK & CO. INC	1.50
PFIZER INC	1.41
PHILLIP MORRIS INTERNATIONAL	1.31
PROCTOR & GAMBLE	1.27

**Portfolio Sector Weightings**

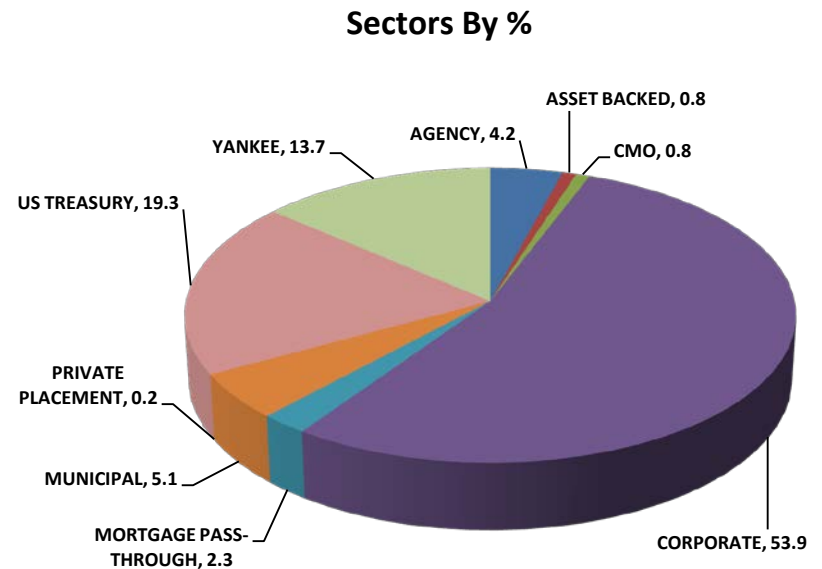


	Portfolio	Benchmark	Difference
Quality Rating	A-1	AA-3	N/A
Coupon	5.31	5.76	-0.45
Yield	4.23	4.61	-0.38
Duration	10.57	13.90	-3.33
OAS	145.38	125.19	20.19
Convexity	0.64	1.30	-0.66
Maturity	15.29	24.09	-8.80

	Issuer Name	Market Value [%]
US/S	STRIPS	4.34
US/T	US TREASURY N/B	4.30
T	AT&T INC	2.23
AID	GOV'T OF ISRAEL	2.19
FHLMC	FEDERAL HOME LN MTG CORP	2.00
COP	CONOCO PHILIPS	1.71
M	PROVENCE OF MANITOBA	1.60
QHEL	HYDRO QUEBEC	1.55
RFC	RFCSP STRIP PRINCIPAL	1.52
VZ	VERIZON COMMUNICATIONS INC	1.51

Maturities	Portfolio	Benchmark
0-5yr	5.59	0.83
5-10yr	32.74	1.00
10-15yr	16.43	10.84
15-20yr	17.51	15.43
20-25yr	10.17	15.80
25-30yr	16.79	53.83
>30yr	0.74	2.26
Unclassified	0.03	0.00

Ratings	Portfolio	Benchmark
Total	100.00	100.00
AAA	5.47	1.75
AA+ to AA	32.51	49.85
AA- to A	23.16	14.13
A- to BBB	31.22	29.83
BBB- to BB	3.66	3.98
Less than BB	0.60	0.44
Unclassified	3.28	0.01

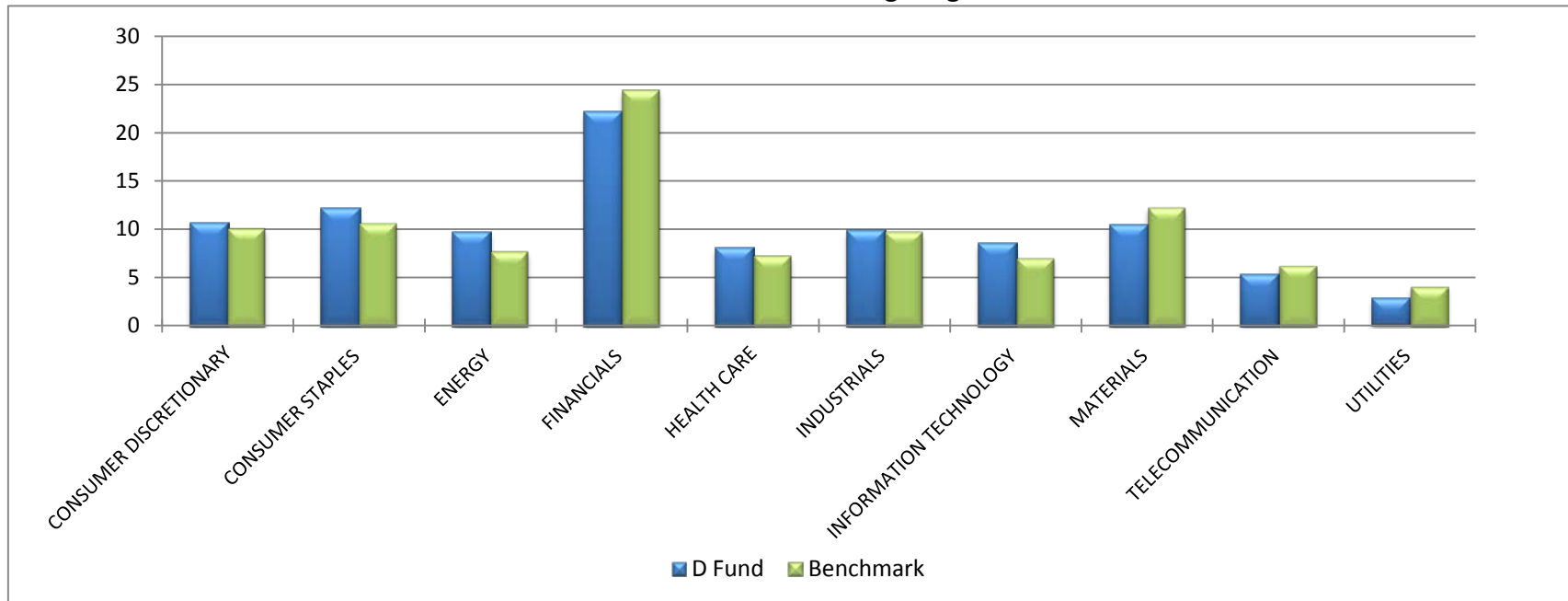


**Benchmark: Barclays US Long Gov/Credit**

### Top Holdings

<i>Company</i>	<i>% of Portfolio</i>
ISHARES MSCI EAFE ETF	9.95
VANGUARD EMERGING MARKETS ETF	8.45
ISHARES MSCI EMERGING MARKETS ETF	3.53
GLAXOSMITHKLINE PLC	1.50
ISHARES S&P /TSX 60 ETF	1.34
HSBC HOLDING PLC	1.17
ROCHE HOLDING AG GENUSSCHEIN	1.09
BP PLC	1.04
DIAGEO PLC	0.80
SAP AG	0.73

### Portfolio Sector Weightings



Exposure By Country

		Custom International			Net Foreign Currency		Custom International			Net Foreign Currency	
	Equity	% Equity	Index	Hedge	Exposure		Equity	% Equity	Index	Hedge	Exposure
<b>Developed Markets:</b>						<b>Emerging Markets:</b>					
Developed - Euro						EM - Global	4.4	0.0%			4.4
Austria	46.3	0.3%	0.2%		46.3	EM - Europe/Middle East/Africa					
Belgium	109.8	0.8%	0.7%		109.8	Cyprus	0.0	0.0%			0.0
Finland	103.1	0.7%	0.5%		103.1	Czech Republic	13.1	0.1%	0.1%		13.1
France	762.2	5.2%	5.5%		762.2	Egypt	27.4	0.2%	0.1%		27.4
Germany	623.1	4.3%	5.5%		623.1	Hungary	24.7	0.2%	0.1%		24.7
Greece	1.4	0.0%	0.1%		1.4	Morocco	1.1	0.0%	0.0%		1.1
Ireland	10.3	0.1%	0.2%		10.3	Poland	45.0	0.3%	0.4%		45.0
Italy	132.5	0.9%	1.0%		132.5	Russia	255.4	1.8%	1.2%		255.4
Netherlands	237.6	1.6%	1.7%		237.6	South Africa	290.1	2.0%	1.8%		290.1
Portugal	78.5	0.5%	0.2%		78.5	Turkey	96.2	0.7%	0.4%		96.2
Spain	154.4	1.1%	1.8%		154.4	EM - Latam					
Euro Currency				-67.6	-67.6	Argentina	4.5	0.0%			4.5
Developed - Non-Euro						Brazil	561.7	3.9%	3.0%		561.7
Australia	633.9	4.4%	6.4%		633.9	Chile	40.8	0.3%	0.5%		40.8
Canada	1218.7	8.4%	8.8%		1218.7	Colombia	19.5	0.1%	0.3%		19.5
Denmark	166.9	1.1%	0.9%		166.9	Mexico	169.6	1.2%	1.2%		169.6
Hong Kong	324.9	2.2%	2.1%		324.9	Peru	18.5	0.1%	0.2%		18.5
Israel	45.6	0.3%	0.5%		45.6	EM - Asia ex Japan					
Japan	2383.2	16.4%	14.7%	-228.0	2155.2	China	633.9	4.4%	4.6%		633.9
New Zealand	1.8	0.0%	0.1%		1.8	India	193.1	1.3%	1.6%		193.1
Norway	114.4	0.8%	0.5%		114.4	Indonesia	162.9	1.1%	0.7%		162.9
Singapore	274.8	1.9%	1.3%		274.8	Korea	596.4	4.1%	3.9%		596.4
Sweden	404.7	2.8%	1.9%		404.7	Malaysia	100.5	0.7%	0.9%		100.5
Switzerland	903.7	6.2%	6.1%		903.7	Mongolia	1.4	0.0%			1.4
United Kingdom	2018.6	13.9%	14.9%		2018.6	Pakistan	7.9	0.1%			7.9
						Philippines	60.0	0.4%	0.2%		60.0
						Taiwan	337.2	2.3%	2.7%		337.2
						Thailand	109.1	0.8%	0.5%		109.1

**Cash Management Fund**

4/30/2012

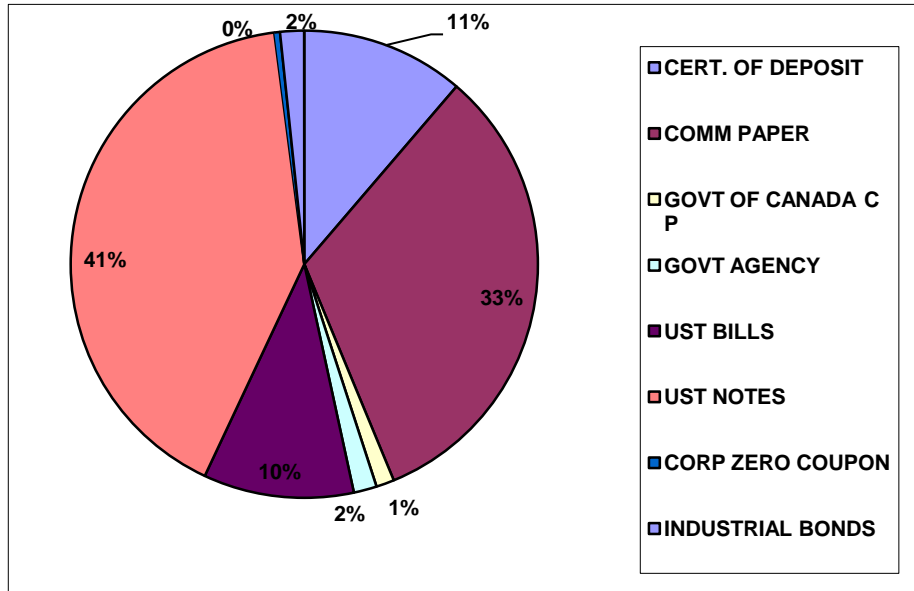
**PARTICIPATION**

	VALUE	PERCENTAGE
STATE	\$8,616	71.30%
NON-STATE	\$3,467	28.70%
TOTAL*	\$12,083	100.00%

Dollar amounts in millions

**PORTFOLIO ANNUALIZED INTEREST RATES**

	STATE	NON-STATE	AVG.DAYS
4/30/2012	0.14%	0.04%	85



	Percentage	April 30, 2012
CERT. OF DEPOSIT	11.27%	\$1,357,000,000
COMM PAPER	32.49%	\$3,912,841,000
GOVT OF CANADA C P	1.25%	\$150,000,000
GOVT AGENCY	1.60%	\$192,965,000
UST BILLS	10.39%	\$1,251,443,000
UST NOTES	40.95%	\$4,931,326,000
CORP ZERO COUPON	0.40%	\$48,000,000
INDUSTRIAL BONDS	1.66%	\$199,310,000
TOTAL**	100.00%	\$12,042,885,000

Total US Treas/Agency 52.94%

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\*Total is at market.

\*\*Total is at par.

<b>CUSIP NUMBER</b>	<b>Security Long Name</b>	<b>Shares/Par Value</b>	<b>Base Net Amount</b>
110709BN1	BRITISH COLUMBIA PROV OF SR UNSECURED 09/21 2.65	40,000,000.000	41,305,966.67
11070TAA6	BRITISH COLUMBIA PROV OF 04/17 1.2	15,000,000.000	14,989,050.00
19416QDZ0	COLGATE PALMOLIVE CO SR UNSECURED 05/22 2.3	25,000,000.000	24,562,250.00
448814DC4	HYDRO QUEBEC LOCAL GOVT G 12/29 8.5	1,000,000.000	1,647,902.22
642866DP9	PROV OF NEW BRUNSWICK UNSECURED 05/22 8.75	4,000,000.000	6,135,031.11
748148QR7	PROVINCE OF QUEBEC UNSECURED 09/29 7.5	3,000,000.000	4,549,595.00
837151FV6	SOUTH CAROLINA ST PUBLIC SVC A SCSUTL 12/30 FIXED 4.551	24,000,000.000	24,000,000.00

CUSIP NUMBER	Security Long Name	Shares/Par Value	Base Net Amount
00508XAE4	ACTUANT CORPORATION COMPANY GUAR 144A 06/22 5.625	150,000.000	150,000.00
00928QAD3	AIRCASTLE LTD SR UNSECURED 144A 04/17 6.75	200,000.000	200,000.00
02076XAB8	ALPHA NATURAL RESOURCES COMPANY GUAR 06/19 6.	150,000.000	145,318.75
02503YAF0	AMERICAN CAPITAL LTD SR SECURED 12/13 7.96	550,000.000	558,783.50
02637VAA6	AMER GENL INSTITUTE CAP A LIMITD GUARA 144A 12/45 7.57	700,000.000	732,579.17
03070QAP6	AMERISTAR CASINOS INC COMPANY GUAR 144A 04/21 7.5	450,000.000	464,531.25
035287AD3	ANIXTER INC COMPANY GUAR 05/19 5.625	175,000.000	175,000.00
05070GAB4	AUDATEX NORTH AMERICA IN COMPANY GUAR 144A 06/18 6.75	225,000.000	236,098.13
060505DR2	BANK OF AMERICA CORP JR SUBORDINA 12/49 VAR	275,000.000	283,425.69
090613AE0	BIOMET INC COMPANY GUAR 10/17 11.625	125,000.000	142,497.40
107342AA5	BRESNAN BROADBAND HOLDIN COMPANY GUAR 144A 12/18 8.	100,000.000	106,438.89
125581GA0	CIT GROUP INC COMPANY GUAR 144A 05/17 7.	525,000.000	529,987.50
12562TAA9	CKE HOLDINGS SENIOR NOTES 144A 03/16 10.5	225,000.000	241,031.25
12612DAD8	CNG HOLDINGS INC SR SUBORDINA 144A 08/15 13.75	229,000.000	260,137.64
143436AH6	CARMIKE CINEMAS INC 05/19 7.375	500,000.000	505,937.50
148867AA2	CATALINA MARKETING CORP COMPANY GUAR 144A 10/15 10.5	425,000.000	414,977.08
15080BAA4	CEDC FIN CORP INTL INC SR SECURED 144A 12/16 9.125	100,000.000	83,925.35
15942RAC3	CHAPARRAL ENERGY INC COMPANY GUAR 144A 11/22 7.625	305,000.000	305,406.25
165167BU0	CHESAPEAKE ENERGY CORP COMPANY GUAR 11/20 6.875	150,000.000	155,825.52
165167CH8	CHESAPEAKE ENERGY CORP COMPANY GUAR 03/19 6.775	75,000.000	73,723.91
16524RAC7	CHESAPEAKE MIDSTREAM PT/ COMPANY GUAR 04/21 5.875	100,000.000	102,888.54
16524RAE3	CHESAPEAKE MIDSTREAM PT/ COMPANY GUAR 07/22 6.125	420,000.000	430,027.71
17004RAA8	KINETICS CONCEPT/KCI USA COMPANY GUAR 144A 11/18 10.5	150,000.000	162,006.25
184502BE1	CLEAR CHANNEL COMMUNICAT COMPANY GUAR 08/16 11.	275,000.000	200,177.08
18451QAE8	CLEAR CHANNEL WORLDWIDE COMPANY GUAR 144A 03/20 7.625	300,000.000	294,361.46
18538TAA7	CLEARWIRE COMM/FINANCE SR SECURED 144A 12/15 12.	150,000.000	150,200.00
21036PAH1	CONSTELLATION BRANDS INC COMPANY GUAR 05/22 6.	1,300,000.000	1,300,000.00
23109BAA5	CUMULUS MEDIA HOLDINGS COMPANY GUAR 05/19 7.75	225,000.000	232,410.94
23327BAG8	DJO FIN LLC/DJO FIN CORP SECURED 144A 03/18 8.75	175,000.000	176,853.30
23331ABD0	D.R. HORTON INC COMPANY GUAR 05/17 4.75	150,000.000	150,000.00
254709AF5	DISCOVER FINANCIAL SVS NOTES 144A 04/22 5.2	750,000.000	750,000.00
29977HAA8	EVEREST ACQ LLC/FINANCE SR UNSECURED 144A 05/20 9.375	650,000.000	650,000.00
29977HAC4	EVEREST ACQ LLC/FINANCE SR SECURED 144A 05/19 6.875	150,000.000	150,000.00
30250KAC3	FGI HOLDING CO INC COMPANY GUAR 10/15 11.25	34,581.000	34,581.00
30252FAA6	FGI OPERATING CO LLC/FIN SR SECURED 144A 05/20 7.875	550,000.000	553,937.50
319963BB9	FIRST DATA CORPORATION COMPANY GUAR 01/21 12.625	350,000.000	354,607.63
382550BC4	GOODYEAR TIRE + RUBBER COMPANY GUAR 05/22 7.	75,000.000	73,320.83
403777AB1	GYMBOREE CORP COMPANY GUAR 12/18 9.125	125,000.000	119,408.42
40415RAE5	HD SUPPLY INC SR SECURED 144A 04/19 8.125	975,000.000	996,072.05
40415RAG0	HD SUPPLY INC SECURED 144A 04/20 11.	3,700,000.000	3,795,895.83
44044KAG6	HORIZON LINES INC COMPANY GUAR 04/17 6.	490,909.000	528,955.32
44044KAH4	HORIZON LINES INC COMPANY GUAR 04/17 6.	136,363.000	147,478.86

44049HAC7	HORIZON LINES LLC SECURED 10/16 13.	329,145.000	329,695.69
44984WAE7	INEOS FINANCE PLC COMPANY GUAR 144A 05/20 7.5	475,000.000	475,000.00
451102AH0	ICAHN ENTERPRISES/FIN COMPANY GUAR 01/18 8.	550,000.000	576,366.67
45661YAA8	INEOS GROUP HOLDINGS LTD SECURED 144A 02/16 8.5	200,000.000	191,022.22
458204AF1	INTELSAT LUXEMBOURG SA COMPANY GUAR 144A 02/17 11.5	525,000.000	548,288.55
45820EAX0	INTELSAT JACKSON HLDG COMPANY GUAR 06/16 11.25	600,000.000	654,862.50
45824TAK1	INTELSAT JACKSON HLDG COMPANY GUAR 144A 10/20 7.25	900,000.000	919,306.25
459745GC3	INTL LEASE FINANCE CORP SR SECURED 144A 09/18 7.125	400,000.000	448,829.17
51509BAC8	LANDRY S INC 05/20 9.375	2,050,000.000	2,050,000.00
516807AD6	LAREDO PETROLEUM INC COMPANY GUAR 144A 05/22 7.375	825,000.000	838,156.25
52078PAD4	LAWSON SOFTWARE UNSECURED 144A 04/19 9.375	250,000.000	262,252.60
52736RBC5	LEVI STRAUSS + CO 05/22 6.875	250,000.000	250,000.00
59870XAA8	MCRON FINANCE SUB LLC/MC 05/19 8.375	265,000.000	265,000.00
608871AA7	MONACO SPINCO INC 04/20 6.75	75,000.000	75,014.06
63530QAD1	NATIONAL CINEMEDIA LLC 04/22 6	325,000.000	326,156.25
63860UAD2	NATIONSTAR MORT CAP CORP 05/19 9.625	450,000.000	450,468.75
64083AAA1	NESCO LLC/HOLDINGS CORP SECURED 144A 04/17 11.75	175,000.000	171,787.00
644535AD8	NEW GOLD INC COMPANY GUAR 144A 04/20 7.	125,000.000	125,000.00
65332VBJ1	NEXTEL COMMUNICATIONS COMPANY GUAR 03/14 5.95	425,000.000	428,426.57
656559BQ3	NORTEK INC COMPANY GUAR 04/21 8.5	225,000.000	222,171.88
67090FAD8	NUVEEN INVESTMENTS INC COMPANY GUAR 11/15 10.5	500,000.000	532,782.11
701081AU5	PARKER DRILLING CO COMPANY GUAR 144A 04/18 9.125	50,000.000	52,304.17
71944MAA9	PHYSIOTHERAY ASSOC HOLD SR UNSECURED 144A 05/19 11.875	175,000.000	174,426.25
72347QAC7	PINNACLE FOODS FINANCE L COMPANY GUAR 04/15 9.25	300,000.000	308,575.00
726505AM2	PLAINS EXPLORATION + PRO COMPANY GUAR 06/19 6.125	500,000.000	500,187.50
729416AQ0	PLY GEM INDUSTRIES SR SECURED 02/18 8.25	250,000.000	248,609.38
730481AF5	J.B. POINDEXTER + CO UNSECURED 144A 04/22 9.	175,000.000	180,031.25
74965WAA5	ROC FINANCE LLC/ROC FIN SECURED 144A 09/18 12.125	200,000.000	226,829.17
750323AC1	RADIATION THERAPY SERVIC SECURED 144A 01/17 8.875	975,000.000	970,388.25
76116AAA6	RESOLUTE ENERGY CORP 05/20 8.5	800,000.000	803,508.33
80007PAP4	SANDRIDGE ENERGY INC COMPANY GUAR 144A 10/22 8.125	1,275,000.000	1,275,000.00
877249AA0	TAYLOR MORRISON COMM/MON COMPANY GUAR 144A 04/20 7.75	200,000.000	200,000.00
892234AA3	TOWNSQUARE RADIO LLC/INC COMPANY GUAR 144A 04/19 9.	2,150,000.000	2,128,500.00
92203PAJ5	VANGUARD HLT HDG LLC/INC COMPANY GUAR 144A 02/19 7.75	150,000.000	150,075.00
92205CAA1	VANGUARD NAT RES/VNR FIN COMPANY GUAR 04/20 7.875	1,125,000.000	1,119,026.38
92930MAG8	WMG HOLDINGS CORP COMPANY GUAR 10/19 13.75	150,000.000	151,031.25
92933BAC8	WMG ACQUISITION CORP COMPANY GUAR 10/18 11.5	475,000.000	467,645.17
97314XAF1	WIND ACQUISITION FIN SA SR SECURED 144A 02/18 7.25	350,000.000	338,345.49
97381WAX2	WINDSTREAM CORP COMPANY GUAR 06/22 7.5	765,000.000	785,490.63

**OTHER FUNDS**

**Total Purchases for Fixed Income Required to be Reported by State Investment Council Regulations**  
**4/1/12 through 4/30/12**

**PURCHASES: CASH MANAGEMENT FUND**

<b>Cusip</b>	<b>Company Name</b>	<b>Shares Purchased</b>	<b>\$ Amount Purchased</b>
44881LG3	HYDRO QUEBEC DISC CP	50,000,000.00	49,985,777.78

State Investment Council  
 Regulation Violations and Other Reportable Matters  
 April 30, 2012

Newly Reported Violations

Date of Violation	Regulation Violated	Description of Violation	Date Corrected
5/1/2012	17:16-41.4(a)3	Total amount of stock purchased or acquired of any one corporation shall not exceeded five percent of the company's voting rights. CPFA purchased 5,000 shares of Michael Baker and represents 5.018% of the voting rights.	5/3/2012

Status of Outstanding Violations Previously Reported

Date of Violation	Regulation Violated	Description of Violation	Date Corrected
2/10/2012	17:16-20.4(a)1	Subsequent to initial purchase, the market value of Government of Canada obligations exceeded 1% of the Cash Management Fund due to a decrease in the overall fund balance. The Regulation provides that the State Investment Council be notified at its next regularly scheduled meeting and the Division may be granted a six-month period of grace to reduce the level of participation of the fund below the maximum levels.	Certain of the obligations matured in April and May; the value of CMF increased prior to the May SIC meeting when approval would have been sought.
4/12/2012	PL200, c. 250 (Investments in Iran) and PL2005, c.162 (Investments in Sudan)	On April 12, 2012 Schneider Electric, Japan Tobacco and Hyundai Heavy Industries were added to the restricted security lists under the State's statutes governing investments in Sudan and Iran. These securities were held by Common Pension Fund D on that date.	Common Pension Fund D sold Hyundai Heavy Industries on 4/19/12 and 4/23/12.

Other Reportable Matters

5/8/2012	Reportable matter	Lyondellbasell Industries NV-CI A, incorporated in the Netherlands will be classified as a US based company based upon our review of the various factors as set forth in the State Investment Council Regulations.
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**Alternative Investments as of April 30, 2012**

**Provided To:** New Jersey Common Pension Fund E - Private Equity Portfolio **Provided From:** The PrivateEdge Group

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

	SIC								
	Presentation	Inception	Amount	Unfunded	Current Market	Total Distributed <sup>2</sup>	Total Value	Total Value	Total Value
	Date	Date	Commitment	Contributed <sup>1</sup>	Commitment	Value <sup>3</sup>			Multiple
<b>Private Equity</b>									
<b>Co-Investments</b>									
			<b>700,000,000</b>	<b>284,621,490</b>	<b>415,166,921</b>	<b>305,041,751</b>	<b>1,020,468</b>	<b>306,062,219</b>	<b>1.08</b>
NB/NJ Custom Investment Fund II	Jan-12	Apr-12	200,000,000	5,792,080	194,207,920	5,792,080	0	5,792,080	1.00
SONJ Private Opportunities Fund II, L.P.	Nov-07	Nov-07	400,000,000	182,170,200	217,618,211	204,287,120	770,552	205,057,672	1.13
SONJ Private Opportunities Fund, L.P.	Oct-05	Sep-06	100,000,000	96,659,210	3,340,790	94,962,551	249,916	95,212,467	0.99
<b>Distressed Debt</b>									
			<b>1,077,807,307</b>	<b>738,282,021</b>	<b>410,453,645</b>	<b>404,983,353</b>	<b>491,862,680</b>	<b>896,846,033</b>	<b>1.21</b>
Avenue Asia Special Situations Fund IV	Jul-06	Aug-06	30,000,000	26,283,722	0	15,967,320	11,383,564	27,350,884	1.04
Avenue Special Situations Fund V, LP	Apr-07	May-07	200,000,000	200,000,000	0	17,765,045	245,816,637	263,581,682	1.32
Avenue Special Situations IV	Oct-05	Nov-05	20,000,000	20,000,000	0	1,479,867	26,083,901	27,563,768	1.38
Centerbridge Capital Partners II, L.P.	Mar-11	May-11	100,000,000	26,324,210	73,666,957	24,707,614	0	24,707,614	0.94
Centerbridge Capital Partners, L.P.	Jun-06	Jun-06	80,000,000	118,844,203	9,536,214	77,629,458	95,746,737	173,376,195	1.46
HIG Bayside Debt & LBO II	May-08	May-08	100,000,000	38,500,000	61,500,000	33,734,978	9,834,894	43,569,872	1.13
Knight/TPG NPL - R, L.P.	Dec-11	Mar-12	100,000,000	2,033,334	97,966,666	2,033,334	0	2,033,334	1.00
KPS Special Situations Fund III, LP	Apr-07	May-07	25,000,000	17,763,831	15,313,008	13,391,197	8,840,242	22,231,439	1.25
MatlinPatterson Global Opps. Ptnrs. III	Apr-07	Jun-07	100,000,000	91,279,898	10,000,101	45,169,408	43,328,861	88,498,269	0.97
MHR Institutional Partners III, L.P.	Jun-06	May-07	75,000,000	66,000,000	22,988,078	65,701,421	19,135,603	84,837,024	1.29
TPG Financial Partners, L.P.	May-08	May-08	47,807,307	35,285,615	12,986,953	16,966,481	13,512,978	30,479,459	0.86
TPG Opportunities Partners II, L.P.	Jul-11	Mar-12	100,000,000	13,047,546	86,952,454	12,623,879	0	12,623,879	0.97
WLR Recovery Fund IV, LP	Oct-07	Oct-07	100,000,000	82,919,662	19,543,214	77,813,352	18,179,263	95,992,615	1.16
<b>Domestic Midmarket Buyout</b>									
			<b>2,250,000,000</b>	<b>1,426,474,464</b>	<b>980,343,964</b>	<b>1,278,413,448</b>	<b>460,387,123</b>	<b>1,738,800,571</b>	<b>1.22</b>
American Industrial Partners Capital Fund V	Dec-11	Dec-11	50,000,000	3,101,129	46,898,871	2,719,842	0	2,719,842	0.88
Court Square Capital Partners II, L.P.	Mar-07	May-07	100,000,000	84,014,204	17,429,201	100,915,602	8,472,263	109,387,865	1.30
InterMedia Partners VII, L.P.	Nov-05	Dec-05	75,000,000	89,595,745	4,621,739	92,558,882	19,863,672	112,422,553	1.25
JLL Partners Fund V, L.P.	Nov-05	Dec-05	50,000,000	49,062,529	5,261,749	35,334,071	25,644,307	60,978,378	1.24
JLL PARTNERS FUND VI, LP	May-08	Jun-08	150,000,000	106,779,954	87,766,153	48,450,763	90,668,516	139,119,279	1.30
Lindsay Goldberg III, L.P.	Jul-08	Jul-08	200,000,000	77,002,195	123,818,580	71,150,520	11,172,478	82,322,998	1.07
Lindsay, Goldberg & Bessemer II, L.P.	May-06	Jul-06	100,000,000	89,201,101	10,798,899	68,517,891	21,120,103	89,637,994	1.00
New Mountain Partners III, L.P.	May-07	May-07	100,000,000	77,194,318	37,735,066	62,633,111	23,494,848	86,127,959	1.12
Oak Hill Capital Partners II, L.P.	Jun-05	Jul-05	75,000,000	81,726,835	1,975,092	78,769,061	44,236,934	123,005,995	1.51
Oak Hill Capital Partners III, L.P.	Sep-07	Oct-07	250,000,000	224,661,543	67,749,787	187,556,821	43,123,389	230,680,210	1.03
Onex Partners II, LP	Jul-06	Aug-06	100,000,000	88,595,222	11,404,778	61,199,636	69,901,762	131,101,398	1.48
Onex Partners III, LP	Nov-08	Dec-08	100,000,000	55,416,480	53,296,086	42,346,230	9,727,538	52,073,768	0.94
Quadrangle Capital Partners II	Jun-05	Aug-05	50,000,000	43,796,716	5,956,561	39,494,372	17,503,704	56,998,076	1.30
Sterling Capital Partners IV, L.P.	Sep-11	Apr-12	100,000,000	6,505,687	93,494,313	6,505,687	0	6,505,687	1.00
Tenex Capital Partners, L.P.	Nov-10	Jan-11	50,000,000	10,516,320	42,816,188	5,014,150	3,340,782	8,354,932	0.79
The Resolute Fund II, L.P.	Dec-07	Dec-07	100,000,000	62,053,513	39,942,532	58,417,501	7,895,018	66,312,519	1.07
TPG [STAR], LP	Feb-07	Mar-07	100,000,000	89,351,489	16,163,026	102,769,805	12,694,691	115,464,496	1.29
TPG Growth II, L.P.	Mar-12	TBD	100,000,000	0	100,000,000	0	0	0	0.00

**Alternative Investments as of April 30, 2012**

**Provided To:** New Jersey Common Pension Fund E - Private Equity Portfolio **Provided From:** The PrivateEdge Group

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

	SIC		Amount Committed	Amount Contributed <sup>1</sup>	Unfunded Commitment	Current Market Value <sup>3</sup>	Total Distributed <sup>2</sup>	Total Value	Total Value Multiple
	Presentation Date	Inception Date							
Vista Equity Partners Fund III, L.P.	May-07	Jul-07	100,000,000	87,685,738	13,429,091	114,036,585	47,968,480	162,005,065	1.85
Vista Equity Partners Fund IV, L.P.	Jul-11	Oct-11	200,000,000	49,171,728	150,828,272	45,613,094	3,558,639	49,171,733	1.00
Welsh, Carson, Anderson & Stowe XI, L.P.	Sep-08	Oct-08	100,000,000	51,042,019	48,957,981	54,409,822	0	54,409,822	1.07
<b>Emerging Managers</b>			<b>400,000,000</b>	<b>272,871,270</b>	<b>166,848,850</b>	<b>214,132,342</b>	<b>70,036,246</b>	<b>284,168,588</b>	<b>1.04</b>
CS/NJDI Emerging Opp	Jan-07	Apr-07	200,000,000	160,321,282	79,398,838	112,122,570	64,809,822	176,932,392	1.10
Fairview Capstone Partners II, LP	Jun-08	Sep-08	100,000,000	46,614,287	53,385,713	41,755,659	1,441,766	43,197,425	0.93
Fairview Capstone Partners, LP	Jan-07	May-07	100,000,000	65,935,701	34,064,299	60,254,113	3,784,658	64,038,771	0.97
<b>International</b>			<b>1,431,705,486</b>	<b>930,567,623</b>	<b>516,759,553</b>	<b>765,055,267</b>	<b>206,358,503</b>	<b>971,413,769</b>	<b>1.04</b>
Anacap Credit Opportunities II, LP	Oct-11	Dec-11	80,996,225	8,134,642	72,861,583	8,329,265	81,101	8,410,367	1.03
Anacap Financial Partners II	Mar-08	May-08	144,891,676	70,047,155	92,935,812	65,712,494	23,504,175	89,216,669	1.27
GS Private Equity Partners (NJ)	Aug-05	Feb-06	200,000,000	176,654,929	27,109,208	126,766,560	34,988,390	161,754,950	0.92
GS Private Equity Partners (NJ) II	Mar-07	Jul-07	205,817,586	138,150,381	69,350,420	130,575,976	6,803,862	137,379,839	0.99
New Jersey Asia Investors II, L.P.	May-11	Jul-11	100,000,000	10,946,591	89,502,102	7,560,048	1,987,621	9,547,669	0.87
New Jersey Asia Investors, L.P.	Nov-07	Jan-08	100,000,000	63,737,484	43,618,229	58,962,645	17,790,069	76,752,714	1.20
NJHL European BO Investment II Series B	Nov-06	Apr-07	200,000,000	119,360,104	43,850,676	109,767,740	19,146,637	128,914,378	1.08
NJHL European Buyout Investment Series A	Aug-05	Feb-06	200,000,000	173,558,145	28,616,734	121,030,404	44,744,538	165,774,942	0.96
NJHL European Buyout Investment Series C	Mar-08	Mar-08	200,000,000	169,978,193	48,914,789	136,350,135	57,312,109	193,662,244	1.14
<b>Large Buyout</b>			<b>1,393,250,000</b>	<b>1,475,412,934</b>	<b>219,193,721</b>	<b>1,059,680,016</b>	<b>494,458,099</b>	<b>1,554,138,115</b>	<b>1.05</b>
Apollo Investment Fund VI, L.P.	Jul-05	Nov-05	50,000,000	128,844,022	10,547,441	45,104,594	77,043,864	122,148,458	0.95
Blackstone Capital Partners V, L.P.	Jul-05	Oct-05	100,000,000	96,626,027	0	87,489,371	11,339,102	98,828,473	1.02
Blackstone Capital Partners VI, L.P.	Dec-11	Mar-12	50,000,000	159,421	49,840,579	206,529	0	206,529	1.30
Hellman & Friedman Capital Partners VI	Dec-06	Apr-07	100,000,000	94,726,152	5,108,700	75,369,818	33,018,948	108,388,766	1.14
Silver Lake Partners III, LP	Jan-07	Jan-07	100,000,000	73,226,932	36,644,996	53,350,800	50,828,440	104,179,240	1.42
TPG Partners V, L.P.	Mar-08	Sep-06	187,500,000	251,424,404	27,288,809	109,095,735	80,790,121	189,885,856	0.76
TPG Partners VI, L.P.	May-08	May-08	180,000,000	219,922,977	66,363,196	95,681,471	76,667,839	172,349,310	0.78
Warburg Pincus Private Equity IX, LP	Jun-05	Aug-05	200,000,000	200,000,000	0	187,106,214	107,127,820	294,234,034	1.47
Warburg Pincus Private Equity VIII	Jun-06	Jun-06	25,750,000	26,883,000	0	22,876,929	34,645,771	57,522,700	2.14
Warburg Pincus Private Equity X, LP	Sep-07	Oct-07	400,000,000	383,600,000	23,400,000	383,398,553	22,996,195	406,394,748	1.06
<b>Mezzanine Debt</b>			<b>610,000,000</b>	<b>417,468,252</b>	<b>250,218,609</b>	<b>272,107,010</b>	<b>228,969,770</b>	<b>501,076,779</b>	<b>1.20</b>
Audax Mezzanine Partners II	Sep-06	Nov-06	50,000,000	51,485,585	4,330,605	22,898,677	39,805,857	62,704,533	1.22
Blackstone Mezzanine Partners II, LP	Apr-06	Apr-06	45,000,000	40,017,311	7,804,388	25,260,144	29,944,482	55,204,626	1.38
Carlyle Mezzanine Partners II, L.P.	Dec-07	Dec-07	75,000,000	60,231,094	30,982,549	34,701,726	33,078,842	67,780,568	1.13
Gleacher Mezzanine Fund II, LP	Aug-06	Nov-06	40,000,000	27,032,072	12,992,978	17,136,402	11,618,623	28,755,024	1.06
GSO Capital Opportunities Fund II, LP	Jun-11	Nov-11	150,000,000	27,297,100	122,702,900	27,577,277	306,587	27,883,864	1.02
GSO Capital Opportunities Fund, LP	May-08	Jul-08	100,000,000	112,465,774	7,006,551	86,724,415	60,169,557	146,893,972	1.31
Newstone Capital Partners II, L.P.	Mar-11	May-11	100,000,000	37,728,055	62,271,945	31,807,414	7,531,432	39,338,846	1.04
Newstone Capital Partners, L.P.	Dec-06	Feb-07	50,000,000	61,211,262	2,126,693	26,000,956	46,514,390	72,515,346	1.18

**Alternative Investments as of April 30, 2012**

**Provided To:** New Jersey Common Pension Fund E - Private Equity Portfolio **Provided From:** The PrivateEdge Group

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

	SIC		Amount Commitment	Amount Contributed <sup>1</sup>	Unfunded Commitment	Current Market Value <sup>3</sup>	Total Distributed <sup>2</sup>	Total Value	Total Value Multiple
	Presentation Date	Inception Date							
<b>Secondaries</b>			<b>275,954,855</b>	<b>242,397,524</b>	<b>45,109,758</b>	<b>204,046,544</b>	<b>87,931,947</b>	<b>291,978,491</b>	<b>1.20</b>
Lexington Capital Partners VI-A	May-06	Jun-06	50,000,000	49,921,674	173,464	33,921,432	22,360,689	56,282,121	1.13
NB Sec Opps Offshore Fund II LP	Jul-08	Jul-08	100,000,000	76,855,605	25,670,351	72,525,624	28,769,565	101,295,189	1.32
Partners Group Secondary 2006 LP	May-06	Sep-06	53,425,542	51,456,167	5,552,265	28,968,639	26,512,747	55,481,386	1.08
Partners Group Secondary 2008, L.P.	Sep-08	Sep-08	72,529,313	64,164,079	13,713,678	68,630,849	10,288,945	78,919,794	1.23
<b>Small/Midsize Buyout</b>			<b>650,000,000</b>	<b>493,399,373</b>	<b>232,311,014</b>	<b>421,548,860</b>	<b>143,907,399</b>	<b>565,456,259</b>	<b>1.15</b>
CSFB/NJDI Investment Fund	Aug-05	Nov-05	650,000,000	493,399,373	232,311,014	421,548,860	143,907,399	565,456,259	1.15
<b>Special Situations</b>			<b>500,000,000</b>	<b>37,293,900</b>	<b>462,706,100</b>	<b>37,293,900</b>	<b>0</b>	<b>37,293,900</b>	<b>1.00</b>
Blackstone TOP Fund-A, L.P.	Dec-11	Jan-12	500,000,000	37,293,900	462,706,100	37,293,900	0	37,293,900	1.00
<b>Venture Capital</b>			<b>280,000,000</b>	<b>171,444,447</b>	<b>133,791,470</b>	<b>165,274,084</b>	<b>35,631,723</b>	<b>200,905,808</b>	<b>1.17</b>
General Catalyst Group VI, L.P.	Dec-11	Jan-12	15,000,000	150,000	14,850,000	150,000	0	150,000	1.00
JP Morgan Direct/Pooled VC Instit III	Feb-06	Jun-06	50,000,000	40,793,971	15,371,118	40,201,879	4,592,478	44,794,357	1.10
<i>JP Morgan Direct VC Institutional III</i>			<i>10,000,000</i>	<i>873,700</i>	<i>202,050</i>	<i>1,204,544</i>	<i>195,314</i>	<i>1,399,858</i>	<i>1.60</i>
<i>JP Morgan Pooled VC Institutional III</i>			<i>40,000,000</i>	<i>39,920,271</i>	<i>15,169,068</i>	<i>38,997,335</i>	<i>4,397,164</i>	<i>43,394,499</i>	<i>1.09</i>
Khosla Venutres IV, L.P.	May-11	Jan-12	25,000,000	3,750,000	21,250,000	3,750,000	0	3,750,000	1.00
NB Crossroads Fund XVIII	Aug-06	Nov-06	50,000,000	42,000,000	9,250,000	46,200,467	6,075,560	52,276,027	1.24
NB/NJ Custom Investment Fund	Mar-07	Aug-07	100,000,000	84,750,476	33,070,352	74,971,739	24,963,685	99,935,424	1.18
Tenaya Capital VI, L.P.	Dec-11	TBD	40,000,000	0	40,000,000	0	0	0	0.00
<b>Private Equity Subtotal</b>			<b>9,568,717,648</b>	<b>6,490,233,299</b>	<b>3,832,903,605</b>	<b>5,127,576,574</b>	<b>2,220,563,958</b>	<b>7,348,140,532</b>	<b>1.13</b>
<b>Real Estate</b>									
AEW Core Property Trust U.S. Inc.	Apr-07	Oct-07	100,000,000	100,000,000	0	82,185,316	14,165,933	96,351,249	0.96
ARA Asia Dragon Limited	Jul-07	Sep-07	100,000,000	83,523,000	16,477,000	106,979,535	13,287,692	120,267,227	1.44
Blackrock Diamond Property Fund	Nov-05	Jun-06	50,000,000	50,000,000	0	18,289,139	736,695	19,025,834	0.38
Blackstone Real Estate V	Feb-06	Feb-06	75,000,000	77,963,480	3,520,395	80,728,756	26,482,620	107,211,376	1.38
Blackstone Real Estate VI	Feb-07	Feb-07	143,624,688	129,926,224	17,553,346	146,941,121	9,775,331	156,716,452	1.21
Blackstone Real Estate VII	Aug-11	Dec-11	300,000,000	37,656,662	262,343,338	36,912,152	744,513	37,656,665	1.00
Capri Urban	Apr-07	Sep-07	50,000,000	42,380,980	7,619,020	26,695,271	0	26,695,271	0.63
Carlyle Realty Partners V LP	Nov-06	Feb-07	100,000,000	114,182,001	40,086,290	69,657,646	55,700,059	125,357,705	1.10
CBRE Strategic Partners Europe Fund III	Feb-07	May-07	54,695,821	53,981,104	714,717	30,918,760	0	30,918,760	0.57
CBRE Strategic Partners U.S. Opp V	Sep-07	Nov-07	75,000,000	69,388,002	7,564,490	59,467,161	2,539,514	62,006,675	0.89
CBRE Strategic Partners US Fund IV	Nov-05	Dec-05	50,000,000	50,000,000	0	11,611,300	0	11,611,300	0.23
CIM Fund III, L.P.	Apr-07	Jul-07	50,000,000	40,424,768	9,575,232	42,285,593	300,822	42,586,415	1.05
CIM Urban REIT, LLC	Apr-06	Jun-06	50,000,000	50,000,000	0	48,917,779	8,133,383	57,051,162	1.14
CPI Capital Partners Europe	Mar-06	Nov-06	82,419,135	61,903,691	22,555,366	22,975,878	4,757,227	27,733,105	0.45
CT High Grade Partners II, LLC	Mar-12	May-08	675,000,000	572,861,303	99,133,604	601,523,168	55,636,645	657,159,813	1.15
Exeter - Core Industrial Venture Fund	Dec-11	Apr-12	200,000,000	247,500	199,752,500	247,500	0	247,500	1.00
Five Mile Capital Partners II, LP	Oct-07	Dec-07	100,000,000	100,000,000	8,810,268	73,224,716	23,515,630	96,740,346	0.97

**Alternative Investments as of April 30, 2012**

**Provided To:** New Jersey Common Pension Fund E - Private Equity Portfolio **Provided From:** The PrivateEdge Group

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

	SIC		Amount Committed	Amount Contributed <sup>1</sup>	Unfunded Commitment	Current Market Value <sup>3</sup>	Total Distributed <sup>2</sup>	Total Value	Total Value Multiple
	Presentation Date	Inception Date							
Guggenheim Structured Real Estate III	Sep-07	Sep-07	100,000,000	100,000,000	0	35,019,258	39,995,322	75,014,580	0.75
Heitman America Real Estate Trust, L.P.	Nov-06	Jan-07	100,000,000	100,000,000	0	97,776,150	14,667,271	112,443,421	1.12
Hunt Commercial Realty Partners II, L.P.	Feb-06	Mar-06	75,000,000	64,224,413	10,775,587	23,546,725	11,455,671	35,002,396	0.55
Hunt Commercial Realty Partners III, L.P.	Jul-07	Aug-07	50,000,000	42,973,931	7,026,069	24,827,888	1,687,903	26,515,791	0.62
Hunt UK Realty Partners, L.P.	Dec-06	Mar-07	47,645,092	47,625,409	19,683	8,636,882	0	8,636,882	0.18
JP Morgan Alternative Property Fund II	Dec-05	Mar-06	50,000,000	50,000,000	0	20,670,614	8,334,871	29,005,485	0.58
L&B Diversified Strategy Partners, LP	Sep-07	Mar-08	34,300,000	31,856,592	2,443,409	16,674,059	14,639,632	31,313,692	0.98
LaSalle Asia Opportunity Fund III	Jul-07	Jul-07	100,000,000	62,407,265	41,878,405	41,966,790	13,334,853	55,301,643	0.89
Lone Star Fund VII (U.S.) LP	May-11	May-11	300,000,000	120,969,937	181,619,026	121,337,670	9,383,647	130,721,317	1.08
Lone Star Real Estate Fund II (U.S.) LP	May-11	May-11	100,000,000	37,445,450	62,479,550	35,995,833	0	35,995,833	0.96
Lubert Adler Real Estate Fund VI-B	Nov-10	Feb-11	100,000,000	50,000,000	50,000,000	46,721,142	6,625,000	53,346,142	1.07
MacFarlane Urban Real Estate Fund II, LP	Jul-06	Nov-06	75,000,000	73,334,732	3,324,344	17,406,514	1,652,837	19,059,351	0.26
NJDOI/GMAM Core Plus RE Investment	Sep-07	May-08	81,500,000	62,876,654	22,651,768	53,778,883	24,235,349	78,014,232	1.24
NJDOI/GMAM Opp RE Investment Program	Sep-07	May-08	25,000,000	10,919,585	13,353,633	10,917,420	0	10,917,420	1.00
PLA Residential Fund III	Feb-08	Feb-08	50,000,000	50,000,000	0	47,105,500	0	47,105,500	0.94
Prime Property Fund	Nov-06	Aug-07	150,000,000	150,000,000	0	94,812,143	35,248,826	130,060,969	0.87
PRISA II	Dec-06	Jun-07	100,000,000	100,000,000	0	82,326,692	5,906,051	88,232,743	0.88
PRISA Real Estate Separate Account	Sep-06	Dec-06	300,000,000	300,000,000	0	199,006,594	73,054,665	272,061,260	0.91
Realty Associates Fund IX	Aug-08	Aug-08	100,000,000	96,000,000	0	96,551,041	9,245,796	105,796,837	1.10
Realty Associates Fund VIII	Jul-06	Aug-06	100,000,000	100,000,000	0	67,404,557	4,628,910	72,033,467	0.72
RLJ Lodging Trust	May-11	May-11	0	126,136,968	0	47,377,104	0	47,377,104	0.38
RLJ Real Estate Fund III	Jul-07	Aug-07	75,000,000	1,978,204	0	857,070	13,706	870,775	0.44
RREEF Global Opportunity Fund II	Apr-06	Oct-06	100,000,000	100,000,001	0	57,769,301	0	57,769,301	0.58
Silverpeak Legacy Pension Partners III, L.P.	May-08	May-08	100,000,000	44,586,329	55,219,766	20,114,817	604,135	20,718,952	0.46
Tucker Development/Acquisition Fund	Oct-07	Oct-07	50,000,000	46,699,670	3,300,330	45,730,885	0	45,730,885	0.98
Walton Street Mexico Fund I, LP	Feb-08	Jun-08	25,000,000	16,600,000	8,400,000	12,520,118	0	12,520,118	0.75
Walton Street Real Estate Fund Sidecar V	Nov-06	Dec-06	25,000,000	25,000,000	0	6,379,478	3,260,870	9,640,348	0.39
Walton Street Real Estate Fund V	Mar-06	Jun-06	75,000,000	75,000,000	0	40,101,311	4,697,762	44,799,072	0.60
Walton Street Real Estate Fund VI	Jul-07	Oct-07	75,000,000	55,985,899	19,014,101	53,433,719	7,365,635	60,799,354	1.09
Warburg Pincus Real Estate Fund I	Jul-06	Sep-06	100,000,000	95,333,333	500,000	95,470,473	23,829,167	119,299,640	1.25
Westbrook Real Estate Fund VIII	Feb-08	Feb-08	100,000,000	65,882,484	36,888,981	51,614,873	26,365,537	77,980,410	1.18
Westbrook VII	Nov-06	Jan-07	40,000,000	40,000,000	0	31,070,300	4,654,547	35,724,847	0.89
Wheelock Street Real Estate Fund, L.P.	Oct-11	Dec-11	150,000,000	3,278,689	146,721,311	3,270,810	7,879	3,278,689	1.00
<b>Real Estate Subtotal</b>			<b>5,209,184,736</b>	<b>3,981,554,260</b>	<b>1,361,321,528</b>	<b>3,067,753,403</b>	<b>560,671,906</b>	<b>3,628,425,309</b>	<b>0.91</b>
<b>Hedge Fund</b>									
<b>Absolute Return</b>			<b>400,000,000</b>	<b>300,000,000</b>	<b>100,000,000</b>	<b>301,499,000</b>	<b>0</b>	<b>301,499,000</b>	<b>1.00</b>
BlueCrest Capital Management LLP	Mar-12	Apr-12	200,000,000	100,000,000	100,000,000	100,000,000	0	100,000,000	1.00
Brevan Howard Fund Limited	Oct-11	Nov-11	200,000,000	200,000,000	0	201,499,000	0	201,499,000	1.01
<b>Credit</b>			<b>913,000,000</b>	<b>763,000,000</b>	<b>175,000,000</b>	<b>678,328,477</b>	<b>118,710,905</b>	<b>797,039,381</b>	<b>1.04</b>

**Alternative Investments as of April 30, 2012**

**Provided To:** New Jersey Common Pension Fund E - Private Equity Portfolio **Provided From:** The PrivateEdge Group

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

	SIC		Amount Committed	Amount Contributed <sup>1</sup>	Unfunded Commitment	Current Market Value <sup>3</sup>	Total Distributed <sup>2</sup>	Total Value	Total Value Multiple
	Presentation Date	Inception Date							
Canyon Value Realization Fund	Mar-07	Jun-07	75,000,000	75,000,000	0	97,741,875	0	97,741,875	1.30
Canyon Balanced Fund	Jul-11	Jul-11	125,000,000	125,000,000	25,000,000	129,735,625	0	129,735,625	1.04
Golden Tree Mast Fund-L1	Nov-06	Jan-07	100,000,000	100,000,000	0	2,026,489	67,966,218	69,992,707	0.70
GSO Credit Partners - A, L.P.	Dec-11	Mar-12	250,000,000	100,000,000	150,000,000	100,000,000	0	100,000,000	1.00
GSO Special Situations Fund, L.P.	Dec-11	Feb-12	100,000,000	100,000,000	0	100,797,300	0	100,797,300	1.01
Pimco Distressed Mortgage Fund, LP	Oct-07	Oct-07	113,000,000	113,000,000	0	96,140,638	50,744,687	146,885,324	1.30
Regiment Capital Ltd. Fund	Dec-11	Dec-11	150,000,000	150,000,000	0	151,886,550	0	151,886,550	1.01
<b>Distressed</b>			<b>450,000,000</b>	<b>450,000,000</b>	<b>0</b>	<b>570,813,800</b>	<b>0</b>	<b>570,813,800</b>	<b>1.27</b>
Centerbridge Credit Partners	Oct-07	Oct-07	200,000,000	200,000,000	0	264,395,000	0	264,395,000	1.32
King Street Capital	Nov-06	Feb-07	150,000,000	150,000,000	0	201,870,000	0	201,870,000	1.35
Marathon Special Opp Fund, LTD	Mar-08	Jul-08	100,000,000	100,000,000	0	104,548,800	0	104,548,800	1.05
<b>Equity Long/ Short</b>			<b>1,000,000,000</b>	<b>775,000,000</b>	<b>225,000,000</b>	<b>883,075,425</b>	<b>0</b>	<b>883,075,425</b>	<b>1.14</b>
Archipelago Partners, LP	Jan-06	Jun-06	150,000,000	150,000,000	0	202,377,600	0	202,377,600	1.35
Ascend Partners Fund II, LP	Apr-07	Jul-07	150,000,000	150,000,000	0	160,147,800	0	160,147,800	1.07
Asia Century Quest Capital LCC	May-08	Aug-08	150,000,000	150,000,000	0	156,847,650	0	156,847,650	1.05
Bay Pond Partners, L.P.	Jan-12	Apr-12	150,000,000	50,000,000	100,000,000	50,000,000	0	50,000,000	1.00
Cadian Fund, L.P.	Mar-12	TBD	100,000,000	0	100,000,000	0	0	0	0.00
Glenview Institutional Partners, LP	Jul-07	Aug-07	75,000,000	75,000,000	0	75,600,225	0	75,600,225	1.01
Omega Overseas Partners Ltd. Class-B	Dec-06	Jan-07	75,000,000	75,000,000	0	99,793,650	0	99,793,650	1.33
ValueAct Capital Partners II, L.P.	Oct-11	Nov-11	150,000,000	125,000,000	25,000,000	138,308,500	0	138,308,500	1.11
<b>Event Driven</b>			<b>900,000,000</b>	<b>620,000,000</b>	<b>280,000,000</b>	<b>727,019,250</b>	<b>0</b>	<b>727,019,250</b>	<b>1.17</b>
Cevian Capital II, L.P.	Jan-12	Apr-12	150,000,000	50,000,000	100,000,000	50,000,000	0	50,000,000	1.00
Davidson Kempner	Nov-06	Dec-06	150,000,000	150,000,000	0	187,867,950	0	187,867,950	1.25
Elliot Associates, L.P.	Oct-11	Apr-12	200,000,000	20,000,000	180,000,000	20,000,000	0	20,000,000	1.00
Pershing Square LP	Mar-10	Apr-10	200,000,000	200,000,000	0	240,287,400	0	240,287,400	1.20
Third Point Partners L.P.	Mar-11	Apr-11	100,000,000	100,000,000	0	97,945,400	0	97,945,400	0.98
York Capital Management, LP	Jan-07	Feb-07	100,000,000	100,000,000	0	130,918,500	0	130,918,500	1.31
<b>Fund of Funds</b>			<b>1,651,258,928</b>	<b>1,496,258,928</b>	<b>155,000,000</b>	<b>1,574,779,716</b>	<b>29,590,586</b>	<b>1,604,370,302</b>	<b>1.07</b>
Arden Alternative Advisors	Feb-06	Jun-06	250,000,000	250,000,000	0	251,971,355	0	251,971,355	1.01
GS Multi-Strategy Portfolio (NJ) LLC	Feb-06	Aug-06	550,000,000	550,000,000	0	633,508,725	0	633,508,725	1.15
Protege Partners, LP	Apr-07	Jun-07	150,000,000	150,000,000	0	152,317,757	0	152,317,757	1.02
RC Woodley Park, LP	Feb-06	Aug-06	501,258,928	501,258,928	0	494,019,389	29,590,586	523,609,975	1.04
Reservoir Strategic Partners Fund, LP	Mar-11	Jul-11	200,000,000	45,000,000	155,000,000	42,962,490	0	42,962,490	0.95
<b>Global Macro</b>			<b>300,000,000</b>	<b>300,000,000</b>	<b>0</b>	<b>300,278,900</b>	<b>0</b>	<b>300,278,900</b>	<b>1.00</b>
Lynx (Bermuda) Ltd.	Nov-10	Mar-11	100,000,000	100,000,000	0	97,093,300	0	97,093,300	0.97
Winton Futures Fund	Nov-10	Jan-11	200,000,000	200,000,000	0	203,185,600	0	203,185,600	1.02

**Alternative Investments as of April 30, 2012**

**Provided To:** New Jersey Common Pension Fund E - Private Equity Portfolio **Provided From:** The PrivateEdge Group

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

	SIC		Commitment	Amount Contributed <sup>1</sup>	Unfunded Commitment	Current Market		Total Value	Total Value Multiple
	Presentation Date	Inception Date				Value <sup>3</sup>	Total Distributed <sup>2</sup>		
<b>Multi-Strategy</b>			<b>450,000,000</b>	<b>450,000,000</b>	<b>0</b>	<b>302,854,382</b>	<b>221,750,000</b>	<b>524,604,382</b>	<b>1.17</b>
AG Garden Partners, LP	Jan-06	Mar-06	150,000,000	150,000,000	0	15,204,257	146,750,000	161,954,257	1.08
Farallon Capital Inst. Partners, L.P.	Apr-07	Jun-07	150,000,000	150,000,000	0	75,553,275	75,000,000	150,553,275	1.00
OZ Domestic Partners II, Ltd.	Jan-06	Jun-06	150,000,000	150,000,000	0	212,096,850	0	212,096,850	1.41
<b>Hedge Fund Subtotal</b>			<b>6,064,258,928</b>	<b>5,154,258,928</b>	<b>935,000,000</b>	<b>5,338,648,950</b>	<b>370,051,491</b>	<b>5,708,700,441</b>	<b>1.11</b>
<b>Real Assets</b>									
Astenbeck Commodities Fund II LP	Jul-11	Jul-11	100,000,000	100,000,000	0	99,494,300	0	99,494,300	0.99
Barclays Bank PLC	Jun-11	Jun-11	50,000,000	50,000,000	0	48,460,000	0	48,460,000	0.97
Blackstone Energy Partners, L.P.	Dec-11	Mar-12	150,000,000	41,263,563	108,736,437	41,263,563	0	41,263,563	1.00
Blackstone Resources Select Fund	Jul-11	Aug-11	250,000,000	250,000,000	0	244,542,500	0	244,542,500	0.98
Blackstone TOP Fund - A, L.P.	Dec-11	TBD	250,000,000	0	250,000,000	0	0	0	0.00
Citigroup Funding Inc	May-11	May-11	50,000,000	50,000,000	0	50,970,000	0	50,970,000	1.02
Gresham Commodity Fund (ETAP)	Sep-07	Feb-08	200,000,000	200,000,000	0	158,942,800	0	158,942,800	0.79
Gresham Commodity Fund (TAP)	Sep-07	Nov-07	200,000,000	200,000,000	0	173,903,600	0	173,903,600	0.87
GSO Energy Partners - A, L.P.	Dec-11	Mar-12	500,000,000	39,600,000	460,400,000	39,600,000	0	39,600,000	1.00
RC Woodley Park, L.P.	May-11	May-11	135,000,000	135,000,000	0	140,957,250	0	140,957,250	1.04
Schroders Commodity Portfolio	Sep-07	Jan-08	500,000,000	450,000,000	50,000,000	421,124,400	0	421,124,400	0.94
Sheridan Production Partners I	Jul-07	Aug-07	50,000,000	52,250,000	0	56,762,996	19,750,000	76,512,996	1.46
Sheridan Production Partners II-B, L.P.	Oct-10	Nov-10	100,000,000	13,250,000	86,750,000	11,007,000	0	11,007,000	0.83
Tenaska Power Fund II, L.P.	Feb-08	Sep-08	100,000,000	64,819,746	39,375,687	53,460,486	13,219,517	66,680,003	1.03
<b>Real Assets Subtotal</b>			<b>2,635,000,000</b>	<b>1,646,183,309</b>	<b>995,262,124</b>	<b>1,540,488,896</b>	<b>32,969,517</b>	<b>1,573,458,413</b>	<b>0.96</b>
<b>Grand Total</b>			<b>23,477,161,312</b>	<b>17,272,229,797</b>	<b>7,124,487,257</b>	<b>15,074,467,823</b>	<b>3,184,256,872</b>	<b>18,258,724,694</b>	<b>1.06</b>

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

2. Total distributed include recallable portion of proceeds.

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

Hedge Funds reflect the most recent market values available and Commodity reported values are as of the current month end.

Includes Return of Capital Distributions.

**High Yield/Bank Loan as of April 30, 2012**

**Provided To:** New Jersey Common Pension Fund E - Private Equity Portfolio **Provided From:** The PrivateEdge Group

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

	SIC Presentation Date	Inception Date	Commitment	Amount Contributed <sup>1</sup>	Unfunded Commitment	Current Market Value <sup>3</sup>	Total Distributed <sup>2</sup>	Total Value	Total Value Multiple
<b>Common Pension Fund B</b>									
BlackRock Credit Investors	Sep-07	Oct-07	400,000,000	400,000,000	101,914,171	160,869,423	203,828,342	364,697,765	0.91
BlackRock Credit Investors Co-Invest	Oct-09	Oct-09	144,000,000	144,000,000	88,345,584	70,025,797	177,349,666	247,375,463	1.72
Cerberus NJ Credit Opportunities Fund, L.P.	Dec-11	Apr-12	300,000,000	75,000,000	225,000,000	75,000,000	0	75,000,000	1.00
Golden Tree Opportunities LP-Class D	Sep-07	Sep-07	149,500,000	149,500,000	0	251,853,758	4,106,876	255,960,634	1.71
Knight/TPG NPL - C, L.P.	Dec-11	Mar-12	100,000,000	12,100,000	87,900,000	12,100,000	0	12,100,000	1.00
Och Ziff Capital	Mar-10	Apr-10	500,000,000	500,000,000	0	612,078,500	0	612,078,500	1.22
TAC 2007, LP	Sep-07	Oct-07	128,530,670	104,755,112	23,775,558	35,018,034	25,786,710	60,804,744	0.58
TPG Specialty Lending, Inc.	May-11	May-11	200,000,000	46,085,288	153,914,712	46,211,870	842	46,212,711	1.00
<b>Common Pension Fund B Subtotal</b>			<b>1,922,030,670</b>	<b>1,431,440,400</b>	<b>680,850,024</b>	<b>1,263,157,382</b>	<b>411,072,435</b>	<b>1,674,229,817</b>	<b>1.17</b>

1. Amount Contributed do not include adjustment for portion of total distributions that are recallable. Contributions do include return of unused funded capital.
2. Total distributed include recallable portion of proceeds.
3. Historical Cost includes the portion of capital contributed from original inception date prior to transfer from Common Pension Fund E in FY2009.
4. High Yield/ Bank Loan Funds reported values are on a one-month lag, adjusted with cash flows through period end date of the current reported month-end.

Transfers between Common and Pension Funds  
 April, 2012

Contributions to Common Funds from Pension Funds for the Month
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Date	Contribution Amount	From Pension Fund(s)	Contribution Amount	To Common Fund(s)
4/5/2012	\$ 1,660,000.00	JRS	\$ 400,000,000.00	E
	\$ 147,680,000.00	P&F		
	\$ 199,300,000.00	PERS		
	\$ 5,590,000.00	SPRS		
	\$ 45,770,000.00	TPA		
	<u>\$ 400,000,000.00</u>		<u>\$ 400,000,000.00</u>	

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

Transfers between Common and Pension Funds, Summnerized
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Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	\$ (1,660,000.00)
P&F	(147,680,000.00)
PERS	(199,300,000.00)
SPRS	(5,590,000.00)
TPA	(45,770,000.00)
	<u>\$ (400,000,000.00)</u>