
NEW JERSEY DIVISION OF INVESTMENT

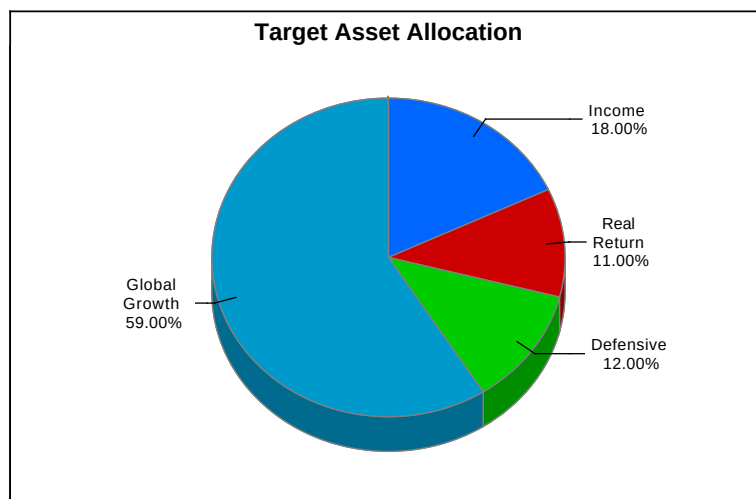
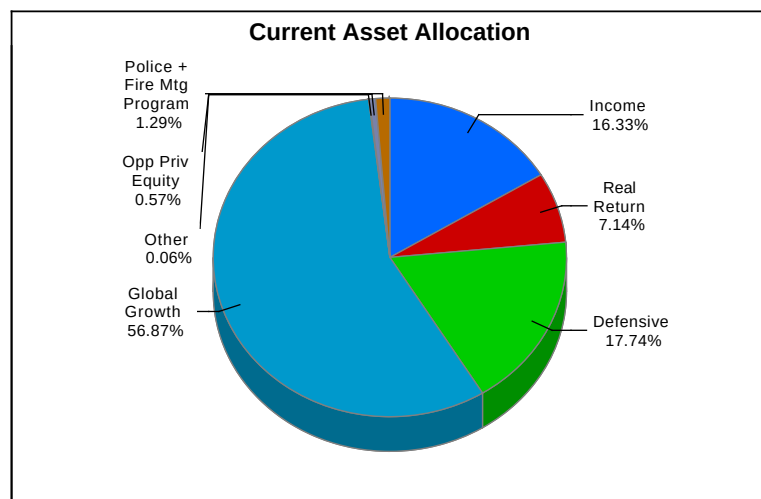
INVESTMENT REPORTING PACKAGE

Period Ending August 31, 2021

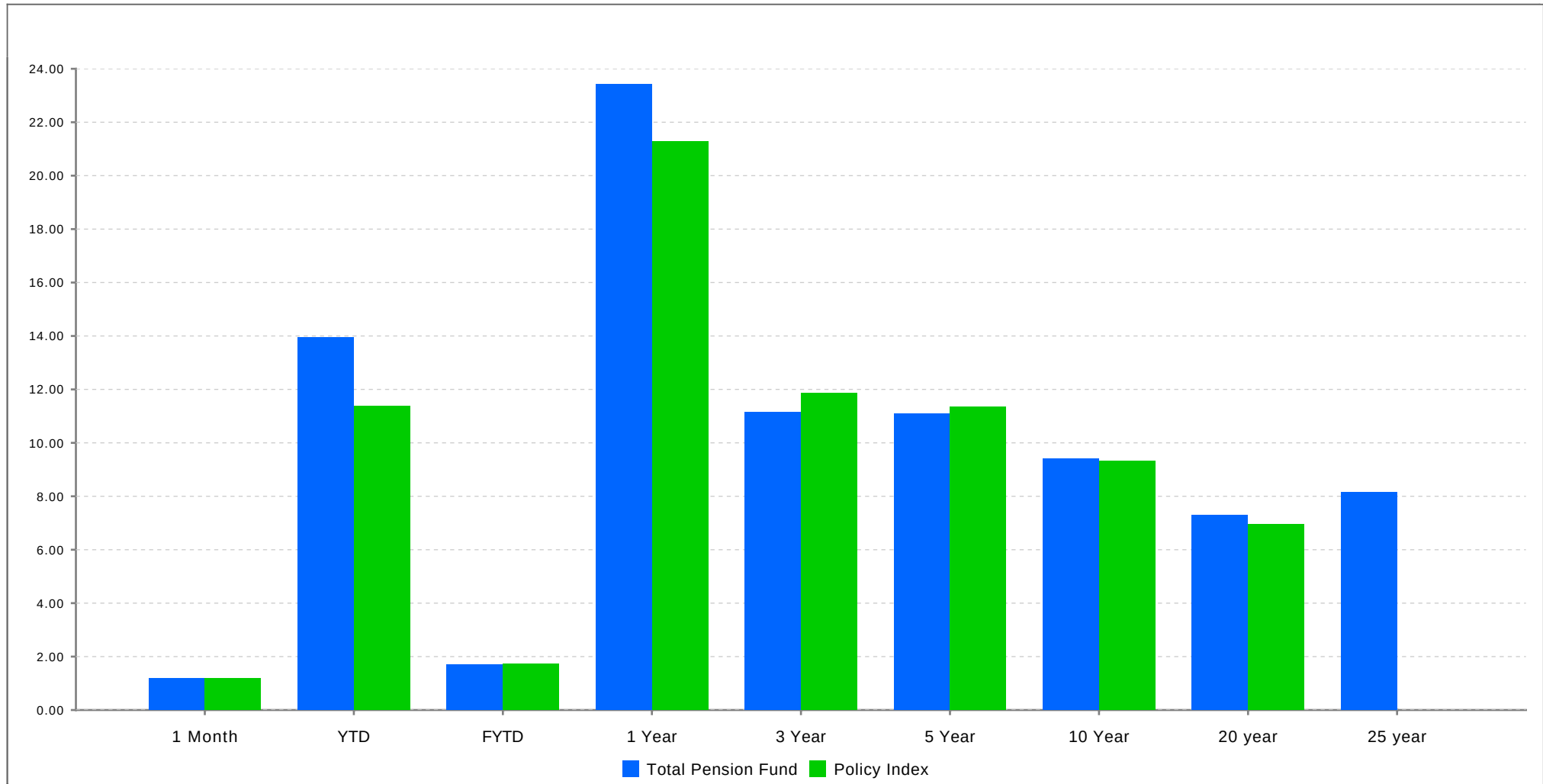
"The mission of the New Jersey Division of Investment is to achieve the best possible return at an acceptable level of risk using the highest fiduciary standards"

NJ Division of Investment
Actual Allocation vs Target Allocation
As of August 31, 2021

	Actual Allocation %	Target %	Difference %	Allocation (in millions \$)
U.S. Equity	27.48	27.00	0.48	27,897.84
Non U.S. Developed Mkt Equity	12.90	13.50	(0.60)	13,099.21
Emerging Market Equity	5.51	5.50	0.01	5,593.33
Equity Oriented Hedge Funds	0.01	0.00	0.01	12.63
Private Equity	10.97	13.00	(2.03)	11,137.84
Global Growth	56.87	59.00	(2.13)	57,740.86
Real Estate	5.25	8.00	(2.75)	5,333.83
Real Assets	1.89	3.00	(1.11)	1,919.49
Real Return	7.14	11.00	(3.86)	7,253.32
High Yield	1.89	2.00	(0.11)	1,921.60
Private Credit	6.38	8.00	(1.62)	6,479.45
Investment Grade Credit	8.06	8.00	0.06	8,181.99
Income	16.33	18.00	(1.67)	16,583.03
Cash Equivalents ¹	9.39	4.00	5.39	9,535.99
U.S. Treasuries	5.66	5.00	0.66	5,748.10
Risk Mitigation Strategies	2.69	3.00	(0.31)	2,731.40
Defensive	17.74	12.00	5.74	18,015.48
Opportunistic Private Equity	0.57	0.00	0.57	574.70
Other	0.06	0.00	0.06	55.93
Police & Fire Retire Sys Mort Program	1.29			1,307.25
Total Pension Fund	100.00	100.00	0.00	101,530.57



**NJ Division of Investment
Performance vs Policy Benchmark
Periods Ending August 31, 2021
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	1.18	13.94	1.69	23.41	11.16	11.08	9.42	7.29	8.15
Policy Index ²	1.19	11.38	1.73	21.28	11.86	11.35	9.31	6.96	

**NJ Division of Investment
Pension Fund Asset Class Returns vs Benchmarks
Periods Ending August 31, 2021
Returns are Net of All Fees**

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Equity	2.90	20.62	4.74	33.32	17.37	17.47
<i>Custom US Policy Bench</i>	2.88	20.79	4.77	33.49	18.29	18.15
Non U.S. Developed Mkt Equity	1.76	12.87	2.57	27.17	9.82	10.39
<i>Custom EAFE + Canada Benchmark ¹</i>	1.56	12.28	2.23	26.36	9.12	9.70
Emerging Market Equity	2.78	4.31	(3.12)	24.92	10.98	10.38
<i>Custom EM Benchmark ¹</i>	2.59	2.71	(4.32)	21.08	10.09	10.51
Equity Oriented Hedge Funds	0.00	(67.13)	(0.60)	(66.47)	(33.29)	(18.81)
<i>50 HFRI EH 50 HFRI ED ACTIVIST (1Month Lag)</i>	(1.22)	17.88	(0.51)	33.61	9.77	9.24
Private Equity	0.33	32.68	0.27	47.87	18.05	16.93
<i>Custom Cambridge Blend</i>	0.00	22.48	0.00	49.02	19.26	18.56
Global Growth	2.10	19.24	2.58	33.83	15.14	15.07
Global Growth Benchmark	1.98	17.81	2.38	34.57	16.24	15.99
Real Estate	0.46	16.85	1.45	20.71	8.65	9.49
<i>Real Estate Index ²</i>	0.00	3.00	0.00	1.47	3.96	5.26
Real Assets	(0.13)	20.31	(0.60)	29.56	1.27	4.73
<i>Custom Cambridge Blend for Real Assets</i>	0.00	12.44	0.00	18.88	(1.55)	4.50
Real Return	0.30	17.80	0.88	23.02	6.31	8.14
Real Return Benchmark	0.00	5.79	0.00	6.21	2.82	5.34
High Yield	0.67	4.29	0.90	10.29	6.73	6.43
<i>Custom High Yield Bench</i>	0.52	4.55	0.90	10.14	7.09	6.65
Private Credit	(0.00)	15.76	0.79	22.46	8.01	9.57
<i>Bloomberg US Corp HY 1M lag +100bps</i>	0.46	6.67	1.89	11.72	8.26	8.06
Investment Grade Credit	(0.36)	(1.08)	0.96	0.30	6.92	4.16
<i>Custom Investment Grade Credit Benchmark</i>	(0.26)	(0.76)	0.99	0.75	6.68	3.92
Income	(0.10)	6.06	0.87	9.91	7.10	6.40
Income Benchmark	0.11	2.68	1.34	5.91	7.41	6.09
Cash Equivalents ³	0.01	0.13	0.02	0.22	1.60	1.61
<i>ICE BofA US 3-Month Treasury Bill</i>	0.00	0.03	0.01	0.08	1.23	1.17

**NJ Division of Investment
Pension Fund Asset Class Returns vs Benchmarks
Periods Ending August 31, 2021
Returns are Net of All Fees**

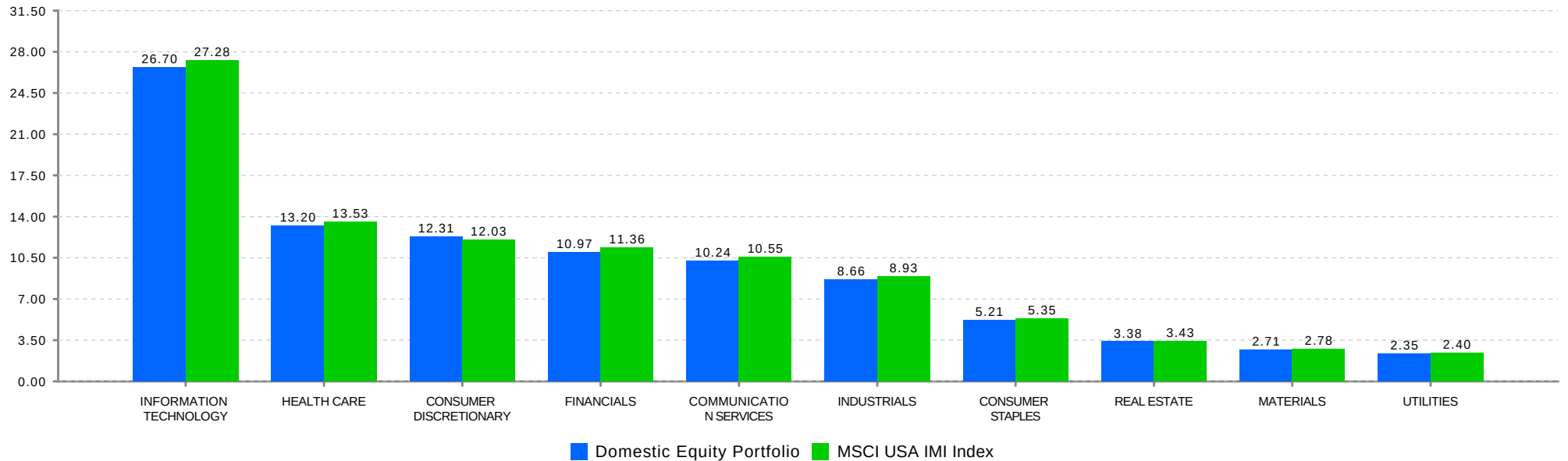
	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Treasuries	(0.17)	(1.59)	1.13	(2.30)	4.76	2.17
<i>Custom Government Benchmark</i>	(0.17)	(1.43)	1.18	(2.11)	4.95	2.43
Risk Mitigation Strategies	0.00	7.92	(0.51)	10.93	6.31	5.19
<i>T-Bill + 300 BP</i>	0.26	2.06	0.53	3.14	4.31	4.24
Defensive	(0.04)	0.87	0.28	1.29	3.39	2.66
Liquidity Benchmark	(0.00)	(0.06)	0.58	(0.06)	3.05	1.93
Opportunistic Private Equity	(0.00)	25.53	(0.35)	37.06	12.58	12.92
<i>Custom Cambridge Blend</i>	0.00	22.48	0.00	49.02	19.26	18.56
Total Pension Fund ⁴	1.18	13.94	1.69	23.41	11.16	11.08
<i>Policy Index</i>	1.19	11.38	1.73	21.28	11.86	11.35

**NJ Division of Investment
Domestic Equity
As of August 31, 2021**

Top Holdings*

Security Name	% of Portfolio
APPLE INC	5.33
MICROSOFT CORP	4.55
AMAZON.COM INC	3.31
META PLATFORMS INC CLASS A	1.91
ALPHABET INC CL A	1.83
ALPHABET INC CL C	1.78
VANGUARD S+P 500 ETF	1.60
TESLA INC	1.27
NVIDIA CORP	1.18
JPMORGAN CHASE + CO	1.02

Select Portfolio Sector Weightings*

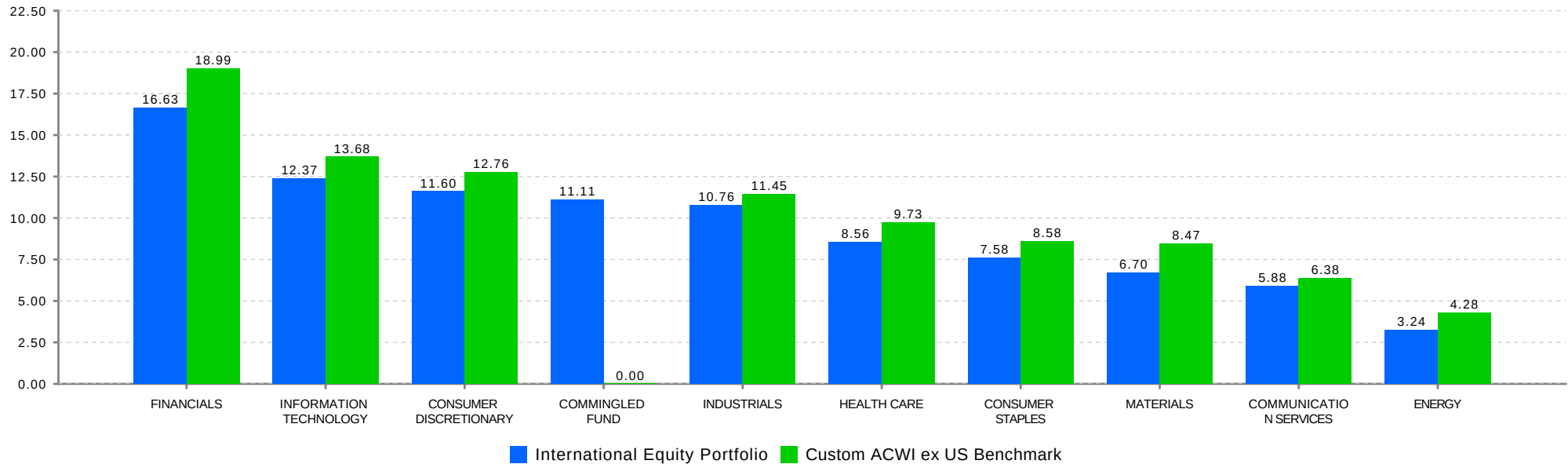


**NJ Division of Investment
International Equity
As of August 31, 2021**

Top Holdings*

Security Name	% of Portfolio
ISHARES CORE MSCI EAFE ETF	3.92
ISHARES MSCI INDIA ETF	1.77
TAIWAN SEMICONDUCTOR SP ADR	1.72
ISHARES MSCI TAIWAN ETF	1.72
TENCENT HOLDINGS LTD	1.25
SAMSUNG ELECTRONICS CO LTD	1.16
NESTLE SA REG	1.15
ISHARES CORE MSCI EMERGING MAR	1.12
ASML HOLDING NV	1.08
ROCHE HOLDING AG GENUSSCHEIN	0.87

Select Portfolio Sector Weightings



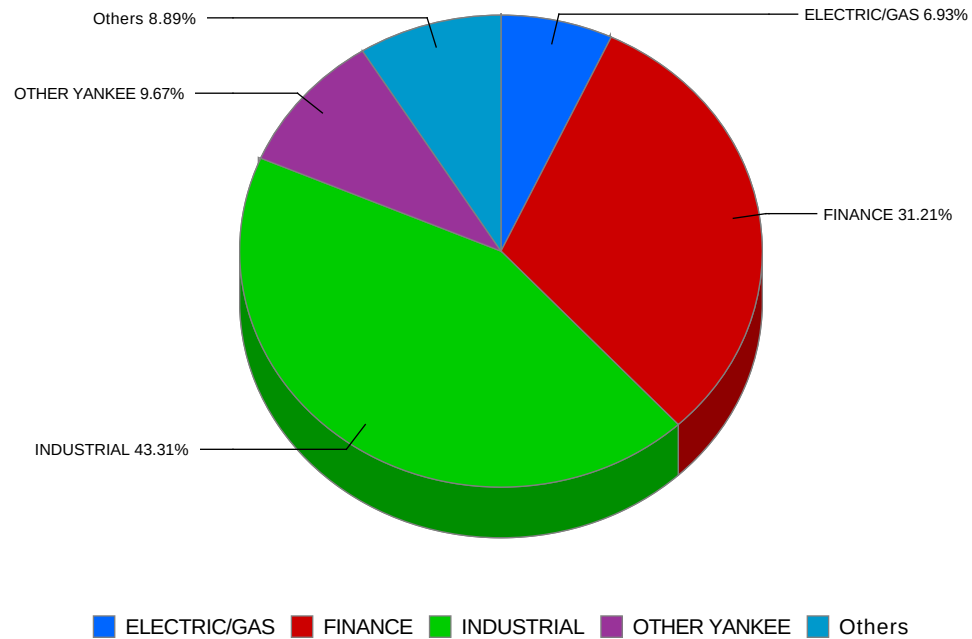
*Holdings include accruals
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**NJ Division of Investment
Fixed Income Composite
As of August 31, 2021**

Top Holdings*

Security Name	Coupon %	Maturity Date	% of Portfolio
US TREASURY N/B	0.13	01/15/2024	4.15
US TREASURY N/B	1.25	05/15/2050	2.72
US TREASURY N/B	0.50	10/31/2027	2.19
US TREASURY N/B	0.38	01/31/2026	2.07
US TREASURY N/B	2.88	08/15/2028	1.37
US TREASURY N/B	1.88	05/31/2022	1.25
US TREASURY N/B	0.25	04/15/2023	1.14
US TREASURY N/B	2.50	02/15/2045	0.96
US TREASURY N/B	1.50	08/15/2022	0.95
US TREASURY N/B	2.13	03/31/2024	0.91

---High Grade Portfolio Sector Weights---



New Jersey Division of Investment
International Equity
Exposure by Country
8/31/2021

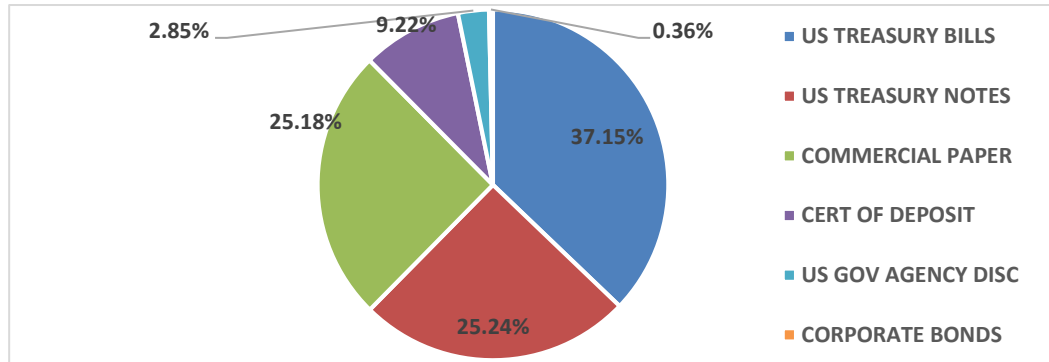
	\$ Mkt Value	% of Int'l	Custom	Net Foreign			\$ Mkt Value	% of Int'l	Custom	Net Foreign	
	<u>in millions</u>	<u>Equity Port.</u>	<u>Int'l</u> <u>Index</u>	<u>Hedge</u>	<u>Currency</u> <u>Exposure</u>		<u>in millions</u>	<u>Equity Port.</u>	<u>Int'l</u> <u>Index</u>	<u>Hedge</u>	<u>Currency</u> <u>Exposure</u>
Developed Markets:						Emerging Markets:					
Developed - Euro						EM - Global	0.1	0.0%	0.0%		0.1
Austria	27.2	0.1%	0.1%		27.2	EM - Europe/Middle East/Africa					
Belgium	113.2	0.6%	0.6%		113.2	Belarus	23.7	0.1%	0.0%		23.7
Finland	129.8	0.7%	0.7%		129.8	Cyprus	4.8	0.0%	0.0%		4.8
France	1,215.3	6.7%	7.0%		1,215.3	Czech Republic	18.8	0.1%	0.0%		18.8
Germany	943.5	5.2%	5.3%		943.5	Egypt	9.9	0.1%	0.0%		9.9
Ireland	85.0	0.5%	0.5%		85.0	Greece	12.1	0.1%	0.1%		12.1
Italy	297.8	1.6%	1.6%		297.8	Hungary	42.7	0.2%	0.1%		42.7
Netherlands	588.1	3.2%	3.2%		588.1	Kuwait	0.0	0.0%	0.1%		0.0
Portugal	27.3	0.2%	0.1%		27.3	Poland	30.9	0.2%	0.2%		30.9
Spain	262.6	1.4%	1.5%		262.6	Qatar	26.8	0.1%	0.2%		26.8
Euro Currency					0.0	Russia	204.9	1.1%	1.0%		204.9
Developed - Non-Euro						Saudi Arabia	77.5	0.4%	0.9%		77.5
Australia	824.5	4.5%	4.5%		824.5	South Africa	204.8	1.1%	1.0%		204.8
Canada	1,244.0	6.8%	7.2%		1,244.0	Turkey	31.7	0.2%	0.1%		31.7
Denmark	326.2	1.8%	1.8%		326.2	United Arab Emirates	44.2	0.2%	0.2%		44.2
Hong Kong	436.8	2.4%	2.1%		436.8	EM - Latam					
Israel	102.1	0.6%	0.4%		102.1	Argentina	80.6	0.4%	0.1%		80.6
Japan	2,708.5	14.9%	14.9%		2,708.5	Brazil	344.6	1.9%	1.5%		344.6
New Zealand	25.8	0.1%	0.2%		25.8	Chile	16.4	0.1%	0.1%		16.4
Norway	67.9	0.4%	0.3%		67.9	Colombia	3.9	0.0%	0.0%		3.9
Singapore	172.1	0.9%	0.7%		172.1	Mexico	145.7	0.8%	0.6%		145.7
Sweden	473.7	2.6%	2.4%		473.7	Peru	13.0	0.1%	0.1%		13.0
Switzerland	1,122.0	6.2%	6.4%		1,122.0	EM - Asia ex Japan					
United Kingdom	1,739.1	9.6%	9.2%		1,739.1	China	1,585.1	8.7%	9.8%		1,585.1
						India	607.0	3.3%	3.4%		607.0
						Indonesia	91.7	0.5%	0.4%		91.7
						Korea	750.8	4.1%	3.9%		750.8
						Malaysia	46.6	0.3%	0.4%		46.6
						Pakistan	0.4	0.0%	0.0%		0.4
						Philippines	17.9	0.1%	0.2%		17.9
						Taiwan	741.5	4.1%	4.4%		741.5
						Thailand	87.6	0.5%	0.5%		87.6

**New Jersey Division of Investment
Cash Management Fund
8/31/21**

PARTICIPATION

	VALUE	PERCENTAGE
STATE	\$25,610.0	87.21%
NON-STATE	3,756.5	12.79%
TOTAL	\$29,365.5	100.00%

	STATE	NON-STATE	AVG.DAYS
8/31/2021	0.06%	0.04%	68
1 Month	0.06%	0.04%	
Fiscal YTD	0.07%	0.04%	
1 Year	0.10%	0.05%	



	Percentage	31-Aug-21
US TREASURY BILLS	37.15%	\$10,900,124,520.12
US TREASURY NOTES	25.24%	\$7,406,602,042.51
COMMERCIAL PAPER	25.18%	7,388,636,950.49
CERT OF DEPOSIT	9.22%	\$2,705,298,493.37
US GOV AGENCY DISC	2.85%	\$835,118,380.43
CORPORATE BONDS	0.36%	\$105,852,009.37
STATE STREET STIF	0.00%	\$28,456.26
TOTAL	100.00%	\$29,341,660,852.55

State Investment Council
Regulation Violations and Other Reportable Matters
August 31, 2021

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

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

Other Reportable Matters			
		Description	
		There are no other reportable matters	

New Jersey Division of Investment
Alternative Investments
8/31/2021

Alternative Investments as of August 31, 2021

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

			A	B	C	=(B+C)	=(B+C)/A		
	Inception Date	Last Valuation Date	Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ₂	Total Distributed ₃	Total Value	Total Value Multiple
Private Equity									
Co-Investments			2,334,078,649	1,887,468,228	698,711,488	2,254,260,974	1,674,428,131	3,928,689,105	2.08
**ABF VII New Jersey S.L.P.	Jul-20	Jun-21	59,078,649	12,682,373	46,396,276	14,682,066	0	14,682,066	1.16
BX NJ Co-Invest (PE) L.P.	Apr-19	Jun-21	50,000,000	50,064,253	0	0	85,303,518	85,303,518	1.70
NB/NJ Custom Investment Fund II	Apr-12	Jun-21	200,000,000	196,235,600	3,764,400	69,677,084	394,715,487	464,392,571	2.37
NB/NJ Custom Investment Fund III, LP			450,000,000	185,333,663	276,516,337	226,382,649	11,850,000	238,232,649	1.29
<i>NB/NJ Custom Investment Fund III, LP</i>	Apr-18	Jun-21	200,000,000	185,333,663	26,516,337	226,382,648	11,850,000	238,232,648	1.29
<i>NEUBERGER BERMAN / NEW JERSEY CUSTOM INVESTMENT</i>	Jul-21	N/A	250,000,000	0	250,000,000	0	0	0	1.00
NJ Roark Co-Invest Fund III LLC	Jan-14	Jun-21	75,000,000	15,102,418	59,897,582	14,633,564	12,575,294	27,208,858	1.80
SONJ Private Opportunities Fund II, L.P.	Nov-07	Jun-21	1,300,000,000	1,228,049,920	312,136,894	1,642,460,813	1,169,983,832	2,812,444,645	2.29
Vista Co-Invest Fund 2017-3, L.P.	Nov-17	Jun-21	200,000,000	200,000,000	0	286,424,800	0	286,424,800	1.43
Distressed Debt			2,002,807,307	1,788,255,991	533,161,766	1,203,014,185	1,413,000,699	2,616,014,884	1.46
BSP Special Situations Fund L.P.	Jan-17	Jun-21	150,000,000	129,962,000	57,298,688	148,663,814	37,260,688	185,924,502	1.43
Catalyst Fund V, L.P.	Nov-15	Jun-21	100,000,000	93,308,025	39,996,168	58,134,832	43,749,755	101,884,587	1.09
Centerbridge Capital Partners II, L.P.	May-11	Jun-21	100,000,000	147,311,226	8,518,828	17,741,442	107,807,067	125,548,509	0.85
Centerbridge Capital Partners, L.P.	Jun-06	Jun-21	80,000,000	126,173,707	5,293,352	3,488,864	222,153,726	225,642,590	1.79
Chatham Asset Private Debt and Strategic Capital Fund	Nov-17	Jul-21	200,000,000	200,000,000	0	317,265,792	8,000,000	325,265,792	1.63
GOF II Feeder B, L.P.	Oct-17	Jun-21	100,000,000	60,000,000	40,000,000	86,559,480	0	86,559,480	0.00
Golden Tree NJ Distressed Fund 2015			300,000,000	237,875,000	124,125,000	243,039,106	144,400,000	387,439,106	1.63
<i>GoldenTree NJ Distressed Fund 2015 GP LLC</i>	Feb-16	Jun-21	200,000,000	205,500,000	56,500,000	205,941,338	144,400,000	350,341,338	1.70
<i>GoldenTree NJ Distressed Fund 2015 GP LLC - Second Vintage</i>	Jan-20	Jun-21	100,000,000	32,375,000	67,625,000	37,097,768	0	37,097,768	1.15
HIG Bayside Debt & LBO II	May-08	Jun-21	100,000,000	102,700,001	15,904,876	16,767,729	160,031,566	176,799,295	1.72
KPS Special Situations Fund III, LP	May-07	Jun-21	25,000,000	24,943,685	11,618,357	84,011	51,108,652	51,192,664	2.05
KPS Special Situations Fund IV, LP	Apr-13	Jun-21	200,000,000	174,261,061	33,100,820	170,663,248	114,569,025	285,232,274	1.64
MatlinPatterson Global Opps. Ptnrs. III	Jun-07	Jun-21	100,000,000	105,422,748	2,292,407	345,038	132,044,219	132,389,257	1.26
MHR Institutional Partners III, L.P.	May-07	Jul-21	75,000,000	79,564,286	26,089,693	20,005,774	97,191,571	117,197,345	1.47
MHR Institutional Partners IV, L.P.	Jul-14	Jul-21	100,000,000	94,250,000	25,794,908	97,451,144	20,406,373	117,857,517	1.25
Strategic Value Special Situations Fund V, L.P.	Apr-21	Jun-21	125,000,000	15,625,000	109,375,000	15,289,219	0	15,289,219	0.98
TPG Financial Partners, L.P.	May-08	Jun-21	47,807,307	35,285,615	104,477	193,546	36,347,230	36,540,776	1.04
TPG Opportunities Partners II, L.P.	Mar-12	Jun-21	100,000,000	69,794,467	30,205,533	5,913,684	116,027,114	121,940,798	1.75
WLR Recovery Fund IV, LP	Oct-07	Jun-21	100,000,000	91,779,170	3,443,659	1,407,460	121,903,713	123,311,173	1.34
Domestic Midmarket Buyout			4,733,660,000	4,349,849,731	1,086,911,262	2,867,756,577	4,505,592,519	7,373,349,096	1.70
Altaris Health Partners V, L.P.	Jul-20	Jun-21	100,000,000	24,225,624	75,774,376	24,471,708	0	24,471,708	1.01
American Industrial Partners Capital Fund V	Dec-11	Jun-21	50,000,000	61,966,755	506,158	32,184,783	71,766,845	103,951,628	1.68
American Industrial Partners Capital Fund VI, L.P.	Sep-15	Jun-21	75,000,000	82,653,467	16,772,464	87,376,786	38,342,295	125,719,082	1.52
Court Square Capital Partners II, L.P.	May-07	Jun-21	100,000,000	91,860,344	9,783,709	5,281,247	164,949,232	170,230,479	1.85

New Jersey Division of Investment Alternative Investments 8/31/2021									
			A		B		C	=(B+C)	=(B+C)/A
	Inception Date	Last Valuation Date	Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ₂	Total Distributed ₃	Total Value	Total Value Multiple
Excellere Capital Fund III, L.P.	Jul-15	Jun-21	40,000,000	34,875,745	7,547,852	44,456,185	4,506,076	48,962,261	1.40
JLL Partners Fund VI, LP	Jun-08	Jun-21	150,000,000	196,965,657	22,371,566	2,962,031	360,303,098	363,265,129	1.84
JLL Partners VII, LP	Mar-16	Jun-21	150,000,000	141,353,246	40,910,922	186,384,924	53,160,848	239,545,772	1.69
JLL Partners Fund VIII, L.P.	Feb-19	Jun-21	200,000,000	45,181,773	154,818,227	41,439,140	1,880,941	43,320,081	0.96
Lindsay Goldberg III, L.P.	Jul-08	Jun-21	200,000,000	194,391,244	10,421,742	1,579,766	269,798,776	271,378,542	1.40
Marlin Equity Partners IV	Jun-13	Jun-21	75,000,000	74,654,703	7,014,810	44,393,748	62,483,938	106,877,686	1.43
New Mountain Partners III, L.P.	May-07	Jun-21	100,000,000	110,484,793	6,420,488	78,238,740	184,112,340	262,351,080	2.37
Oak Hill Capital Partners II, L.P.	Jul-05	Jun-21	75,000,000	83,673,791	180,434	1,400,011	131,627,188	133,027,200	1.59
Oak Hill Capital Partners III, L.P.	Oct-07	Jun-21	250,000,000	315,161,131	4,076,686	12,173,711	495,315,245	507,488,956	1.61
Onex Partners II, LP	Aug-06	Jun-21	100,000,000	88,793,250	11,206,750	521,421	162,303,120	162,824,541	1.83
Onex Partners III, LP	Dec-08	Jun-21	100,000,000	110,331,903	8,547,816	16,455,437	162,579,452	179,034,889	1.62
Onex Partners IV, LP	May-14	Jun-21	166,490,000	165,949,194	10,625,379	119,917,083	105,872,030	225,789,113	1.36
Onex Partners V-B, L.P.	Oct-17	Jun-21	100,000,000	59,290,760	40,742,272	68,002,623	318,063	68,320,686	1.15
Quadrangle Capital Partners II	Aug-05	Jun-21	50,000,000	47,263,080	546,524	4,190,988	65,446,093	69,637,082	1.47
Roark Capital Partners III L.P.	Sep-12	Jun-21	100,000,000	99,397,516	15,852,462	189,832,349	71,115,130	260,947,479	2.63
Sterling Capital Partners IV, L.P.	Apr-12	Jun-21	100,000,000	107,896,558	3,334,917	66,680,777	40,885,146	107,565,923	1.00
Sycamore Partners III, L.P.	Jan-18	Jun-21	150,000,000	47,993,431	102,006,569	47,709,838	0	47,709,838	0.99
Tenex Capital Partners II, LP	Mar-16	Jun-21	78,170,000	80,843,959	18,362,564	79,656,856	63,184,614	142,841,471	1.77
Tenex Capital Partners, L.P.	Jan-11	Jun-21	50,000,000	67,243,499	3,676,250	19,304,444	80,661,100	99,965,544	1.49
Tenex Capital Partners LP - Secondary	Feb-13	Jun-21	20,000,000	24,593,344	1,470,500	7,708,991	30,815,779	38,524,770	1.57
The Resolute Fund II, L.P.	Dec-07	Jun-21	100,000,000	105,322,848	5,650,851	3,657,507	156,395,330	160,052,837	1.52
The Rise Fund (A), L.P.	Nov-17	Jun-21	75,000,000	62,244,382	13,824,918	85,641,568	7,790,029	93,431,597	1.50
The Rise Fund II, L.P.	Mar-19	Jun-21	105,000,000	23,140,686	81,859,314	24,744,845	0	24,744,845	1.07
TPG Growth IV, L.P			149,000,000	118,832,814	34,387,606	136,030,251	22,199,034	158,229,285	1.33
TPG [STAR], LP	Mar-07	Jun-21	100,000,000	112,061,536	8,001	11,263,715	133,539,088	144,802,803	1.29
TPG Growth II, L.P.	Jun-12	Jun-21	100,000,000	103,876,805	3,563,085	53,842,702	178,455,330	232,298,032	2.24
TPG Growth III(A), L.P.	Jan-15	Jun-21	150,000,000	150,391,385	22,361,467	161,925,818	119,294,318	281,220,136	1.87
TPG Growth V, L.P.	Sep-20	Jun-21	100,000,000	42,047,543	57,952,457	51,304,856	217,903	51,522,759	1.23
TSG 7 A L.P.	Nov-15	Jun-21	80,000,000	62,822,842	17,177,158	101,228,089	21,938,758	123,166,847	1.96
TSG 7 B L.P.	Nov-15	Jun-21	20,000,000	19,754,451	245,549	27,014,701	7,484,628	34,499,329	1.75
TSG8, L.P.	Dec-18	Jun-21	100,000,000	50,001,459	49,998,541	49,249,441	292,630	49,542,071	0.99
Vista Equity Partners Fund III, L.P.	Jul-07	Jun-21	100,000,000	106,773,151	7,789,177	10,531,938	254,306,780	264,838,718	2.48
Vista Equity Partners Fund IV, L.P.	Oct-11	Jun-21	200,000,000	215,110,270	31,749,528	132,085,101	272,866,627	404,951,728	1.88
Vista Equity Partners Fund V, L.P.	Mar-14	Jun-21	200,000,000	257,681,976	43,412,934	284,689,378	250,332,126	535,021,504	2.08
Vista Equity Partners Fund VI, L.P.	Nov-16	Jun-21	200,000,000	233,578,409	34,417,351	283,036,742	158,357,088	441,393,830	1.89
Vista Foundation Fund II, L.P.	Nov-13	Jun-21	75,000,000	78,709,206	36,890,903	93,744,511	68,886,698	162,631,209	2.07

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Vista Foundation Fund III, L.P.	Nov-16	Jun-21	100,000,000	111,112,014	11,994,175	109,897,699	94,322,083	204,219,782	1.84
Vista Foundation Fund IV, L.P.	Feb-20	Jun-21	100,000,000	39,343,188	60,656,812	36,409,130	15,253	36,424,383	0.93
Welsh, Carson, Anderson & Stowe XI, L.P.	Oct-08	Jun-21	100,000,000	100,000,000	0	29,134,999	137,471,465	166,606,465	1.67
Emerging Managers			400,000,000	443,008,058	20,232,590	161,261,395	742,154,776	903,416,172	2.04
Fairview Capstone Partners II, LP	Sep-08	Jun-21	100,000,000	106,626,890	3,138,213	73,026,826	161,970,316	234,997,142	2.20
Fairview Capstone Partners, LP	May-07	Jun-21	100,000,000	91,010,329	8,989,671	49,322,302	243,946,346	293,268,648	3.22
Grosvenor/NJDI Emerging Opp			200,000,000	245,370,839	8,104,706	38,912,267	336,238,114	375,150,382	1.53
Grosvenor/NJDI Emerging Opp (2007)	Apr-07	Jun-21	100,000,000	123,843,312	1,515,919	22,576,726	158,489,276	181,066,003	1.46
Grosvenor/NJDI Emerging Opp (2008)	Jun-08	Jun-21	100,000,000	121,527,527	6,588,787	16,335,541	177,748,838	194,084,379	1.60
International			2,842,059,011	2,540,975,927	512,953,409	1,665,894,515	2,288,562,294	3,954,456,809	1.56
AIMS/NJ Euro Small and Mid Fund I, L.P.	Feb-06	Jun-21	200,000,000	192,516,447	17,833,242	11,653,873	218,820,664	230,474,537	1.20
**AIMS/NJ Euro Small and Mid Fund II, L.P.	Jul-07	Jun-21	201,490,176	192,706,282	30,154,383	36,056,926	219,719,840	255,776,767	1.33
**Anacap Financial Partners II	May-08	Jun-21	127,432,684	191,278,543	4,505,503	22,980,672	181,145,520	204,126,191	1.07
**AnaCap Financial Partners III, L.P.	Jul-14	Jun-21	147,112,491	141,501,872	44,786,744	121,626,538	57,059,932	178,686,470	1.26
**AnaCap Financial Prtns GP	Nov-09	Jun-21	9,868,438	9,868,438	0	9,638,015	1,570,670	11,208,685	1.14
ARDIAN Buyout Fund VII A S.L.P	Mar-20	Jun-21	144,155,221	52,781,228	91,373,993	60,770,941	807,799	61,578,740	1.17
MBK Partners Fund IV, L.P.	Dec-16	Jun-21	85,000,000	79,565,751	5,434,249	110,997,004	16,772,886	127,769,890	1.61
MBK Partners Fund V, L.P.	Jan-20	Jun-21	100,000,000	9,847,031	90,152,969	9,171,288	0	9,171,288	0.93
New Jersey Asia Investors II, L.P.	Jul-11	Jun-21	200,000,000	240,365,279	1,124,029	156,750,124	263,228,200	419,978,324	1.75
New Jersey Asia Investors III, L.P.	Aug-16	Jun-21	300,000,000	231,674,228	73,008,498	313,060,092	23,963,178	337,023,270	1.45
New Jersey Asia Investors, L.P.	Jan-08	Jun-21	100,000,000	99,882,487	12,772,521	15,870,333	293,386,223	309,256,556	3.10
NJHL European BO Investment II Series B	Apr-07	Jun-21	200,000,000	152,793,537	11,387,368	4,676,074	225,434,880	230,110,954	1.51
NJHL European Buyout Investment Series A	Feb-06	Jun-21	200,000,000	198,542,485	10,539,555	12,635,806	281,867,325	294,503,131	1.48
NJHL European Buyout Investment Series C	Mar-08	Jun-21	200,000,000	213,474,454	10,339,136	55,531,086	224,336,223	279,867,309	1.31
RRJ Capital Master Fund III, L.P.	Sep-15	Jun-21	150,000,000	141,657,725	21,320,359	46,367,909	132,203,126	178,571,035	1.26
Siguler Guff NJ Developing Mkt Fund, LP	Dec-13	Jun-21	300,000,000	284,379,140	15,620,860	531,141,102	119,542,607	650,683,709	2.29
Warburg Pincus China, L.P.	Dec-16	Jun-21	87,000,000	85,956,000	4,785,000	119,668,380	26,975,220	146,643,600	1.71
Warburg Pincus China-Southeast Asia II, L.P.	Jun-19	Jun-21	90,000,000	22,185,000	67,815,000	27,298,353	1,728,000	29,026,353	1.31
Large Buyout			3,036,969,259	3,053,398,348	407,594,127	1,744,715,870	3,511,664,061	5,256,379,932	1.72
Apollo Investment Fund VI, L.P.	Nov-05	Jun-21	50,000,000	132,027,729	2,090,014	888,778	171,500,614	172,389,392	1.31
Blackstone Capital Partners V, L.P.	Oct-05	Jun-21	100,000,000	98,938,543	4,837,844	2,120,835	164,404,465	166,525,299	1.68

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Blackstone Capital Partners VI, L.P.	Mar-12	Jun-21	50,000,000	47,865,978	6,741,134	26,557,270	65,902,157	92,459,427	1.93
Blackstone Capital Partners VII, L.P.	May-15	Jun-21	50,000,000	43,581,732	8,799,878	57,460,308	14,484,280	71,944,589	1.65
Carlyle Partners VI, L.P.	Nov-13	Jun-21	300,000,000	315,360,660	17,339,299	366,162,135	279,045,660	645,207,795	2.05
**CVC Capital Partners VI, LP	Jul-13	Jun-21	86,401,022	94,823,850	12,687,279	112,502,124	64,081,302	176,583,426	1.86
Hellman & Friedman Capital Partners VIII, L.P.	Nov-14	Jun-21	100,000,000	101,379,590	5,418,488	171,747,194	27,552,632	199,299,826	1.97
Silver Lake Partners III, LP	Jan-07	Jun-21	100,000,000	106,656,413	9,528,468	28,807,908	204,907,055	233,714,963	2.19
Silver Lake Partners IV	Mar-13	Jun-21	200,000,000	229,735,182	5,781,671	386,344,769	210,861,127	597,205,896	2.60
Silver Lake Partners VI, L.P.	Sep-20	Jun-21	100,000,000	30,494,682	69,505,318	36,275,864	0	36,275,864	1.19
TPG Partners V, L.P.	Sep-06	Jun-21	187,500,000	256,833,971	3,651,967	498,224	317,753,993	318,252,216	1.24
Vista Equity Partners Fund VII, L.P.	Aug-18	Jun-21	300,000,000	207,668,494	92,813,699	235,626,786	699,343	236,326,129	1.14
Warburg Pincus Private Equity IX, LP	Aug-05	Jun-21	200,000,000	200,000,000	0	2,207,959	341,821,141	344,029,100	1.72
Warburg Pincus Private Equity X, LP	Oct-07	Jun-21	400,000,000	400,000,000	0	11,213,186	706,814,851	718,028,037	1.80
Warburg Pincus Private Equity XI, LP	May-12	Jun-21	300,000,000	320,250,000	0	173,206,349	381,079,121	554,285,470	1.73
Mezzanine Debt			390,000,000	428,798,465	50,698,534	45,763,209	570,148,495	615,911,704	1.44
Gleacher Mezzanine Fund II, LP	Nov-06	Jun-21	40,000,000	36,823,869	3,251,243	493,710	48,781,342	49,275,052	1.34
GSO Capital Opportunities Fund II, LP	Nov-12	Jun-21	150,000,000	151,920,782	37,072,798	30,857,192	177,609,914	208,467,106	1.37
GSO Capital Opportunities Fund, L.P.	Jul-08	Jun-21	100,000,000	120,315,926	6,184,029	1,471,573	203,214,793	204,686,366	1.70
Newstone Capital Partners II, L.P.	May-11	Jun-21	100,000,000	119,737,888	4,190,464	12,940,734	140,542,446	153,483,181	1.28
Secondaries			180,446,002	171,247,194	13,297,382	8,643,659	236,103,529	244,747,188	1.43
Lexington Capital Partners VI-B	Jun-06	Jun-21	50,000,000	50,705,969	817,355	2,277,020	71,892,537	74,169,557	1.46
**Partners Group Secondary 2006 LP	Sep-06	Jun-21	54,370,583	53,008,507	3,535,423	26,424	65,137,097	65,163,521	1.23
**Partners Group Secondary 2008, L.P.	Sep-08	Jun-21	76,075,419	67,532,719	8,944,604	6,340,215	99,073,895	105,414,111	1.56
Small/Midsize Buyout			775,000,000	753,036,406	156,946,271	139,736,145	1,152,306,598	1,292,042,743	1.72
Grosvenor/NJDI Investment Fund			650,000,000	739,200,830	45,781,847	127,470,644	1,152,306,598	1,279,777,242	1.73
Grosvenor/NJDI Investment Fund 2005	Nov-05	Jun-21	200,000,000	226,253,226	9,370,653	17,900,700	357,575,782	375,476,482	1.66
Grosvenor/NJDI Investment Fund 2006	Sep-06	Jun-21	250,000,000	291,512,533	9,279,031	65,757,214	470,039,598	535,796,812	1.84
Grosvenor/NJDI Investment Fund 2008	Jun-08	Jun-21	200,000,000	221,435,071	27,132,164	43,812,730	324,691,218	368,503,948	1.66
Stellex Capital Partners II LP	Sep-20	Jun-21	125,000,000	13,835,576	111,164,424	12,265,501	0	12,265,501	0.89
Special Situations			184,000,000	1,066,209,758	149,029,742	686,401,987	821,498,907	1,507,900,894	1.41
Blackstone TOP Fund - A (PE) L.P.	Jan-12	Jun-21	184,000,000	1,066,209,758	149,029,742	686,401,987	821,498,907	1,507,900,894	1.41
Venture Capital			314,400,000	291,602,220	22,797,780	360,389,447	328,357,156	688,746,603	2.36
Khosla Ventures IV, L.P.	Jan-12	Jun-21	25,000,000	24,525,000	475,000	55,908,527	57,681,179	113,589,707	4.63
NB/NJ Custom Investment Fund	Aug-07	Jun-21	100,000,000	91,596,190	8,403,810	6,238,796	171,319,150	177,557,946	1.94
Peg Pooled Venture Capital VC Institutional III	Jul-06	Jun-21	49,400,000	49,263,047	136,953	29,501,965	69,818,425	99,320,390	2.02

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TCV VIII, L.P.	Jan-14	Jun-21	100,000,000	87,175,021	12,824,979	227,460,929	13,091,413	240,552,342 2.76
Tenaya Capital VI, L.P.	Jul-12	Jun-21	40,000,000	39,042,961	957,039	41,279,229	16,446,990	57,726,219 1.48
Private Equity Subtotal			17,193,420,227	16,773,850,326	3,652,334,353	11,137,837,964	17,243,817,165	28,381,655,129 1.69
Debt			1,811,168,128	1,724,496,542	276,218,169	424,202,068	1,887,930,409	2,312,132,477 1.34
Blackstone Residential Fund - A L.P.	Apr-16	Jun-21	250,000,000	268,571,767	0	153,801,556	160,694,732	314,496,288 1.17
Blackstone RE Debt Strategies III, L.P.	Jun-16	Jun-21	100,000,000	107,169,955	36,866,941	49,462,006	74,222,554	123,684,559 1.15
CT High Grade Partners II, LLC	May-08	Jun-21	664,065,200	572,861,303	108,661,385	89,397,346	732,209,168	821,606,513 1.43
Lone Star Fund VII (U.S.) LP	May-11	Jun-21	300,000,000	283,944,335	18,490,651	2,114,519	494,185,216	496,299,735 1.75
***M&G Real Estate Debt Fund II, LP	Jul-13	Jun-21	110,792,948	96,402,201	20,484,318	5,122,503	105,096,832	110,219,335 1.14
***M&G Real Estate Debt Fund III, LP	Jul-13	Jun-21	186,309,980	193,902,776	24,172,707	23,781,682	181,907,616	205,689,298 1.06
Sculptor RE Credit Parallel Fund B, LP	May-16	Jun-21	100,000,000	94,779,811	41,862,542	47,419,610	62,373,316	109,792,926 1.16
True North Real Estate Fund III, LP	Sep-14	Jun-21	100,000,000	106,864,395	25,679,626	53,102,847	77,240,975	130,343,822 1.22
Equity			5,803,474,523	5,362,788,572	1,671,823,659	3,598,766,477	4,653,676,465	8,252,442,942 1.54
**Aermont Capital Real Estate Fund IV	Oct-18	Jun-21	117,228,398	37,683,640	79,544,758	33,581,320	0	33,581,320 0.89
Blackstone Property Global - NJ	Oct-15	Jun-21	150,000,000	142,435,598	7,564,402	189,682,256	43,123,190	232,805,446 1.63
Blackstone Property Partners L.P.	Jun-15	Jun-21	50,000,000	50,000,000	0	65,874,450	9,461,708	75,336,158 1.51
Blackstone Real Estate Partners Asia LP	Jun-13	Jun-21	500,000,000	484,705,755	166,830,220	232,690,589	558,205,784	790,896,373 1.63
Blackstone Real Estate V	Feb-06	Jun-21	75,000,000	78,353,336	3,130,539	3,051,040	158,782,239	161,833,278 2.07
Blackstone Real Estate VI	Feb-07	Jun-21	100,000,000	99,401,438	4,907,906	3,891,119	219,032,364	222,923,484 2.24
Blackstone Real Estate Partners VI, Sec	Nov-11	Jun-21	43,624,688	40,000,081	2,141,059	1,667,623	92,467,923	94,135,545 2.35
Blackstone Real Estate VII	Dec-11	Jun-21	300,000,000	353,720,689	33,652,347	123,030,757	490,902,989	613,933,747 1.74
Blackstone Real Estate VIII	Jan-15	Jun-21	100,000,000	104,600,311	16,279,573	81,006,723	83,326,267	164,332,990 1.57
Blackstone TOP Fund - A (RE) L.P.	Jan-15	Jun-21	75,000,000	59,178,144	50,860,917	53,598,563	14,735,595	68,334,158 1.15
Carlyle Realty Partners V LP	Feb-07	Jun-21	100,000,000	122,742,600	22,102,319	15,334,846	168,889,307	184,224,153 1.50
DivcoWest Fund VI-A, LP	Aug-20	Jun-21	100,000,000	16,216,393	84,579,108	12,975,925	1,632,746	14,608,671 0.90
Exeter Core Industrial Club Fund II, L.P.	Aug-16	Jun-21	100,000,000	97,394,737	2,605,263	148,109,150	26,868,947	174,978,098 1.80
Exeter Industrial Core Fund III, LP	Jun-19	Jun-21	100,000,000	71,400,000	28,600,000	79,404,297	2,216,981	81,621,278 0.00
Focus Senior Housing Fund I LP	Apr-17	Jun-21	50,000,000	33,681,119	16,318,881	39,694,680	988,371	40,683,051 1.21
Hammes Partners II, L.P.	Mar-14	Jun-21	100,000,000	108,612,052	5,921,783	10,722,746	172,316,667	183,039,413 1.69
Hammes Partners III, L.P.	Aug-17	Jun-21	50,000,000	24,623,999	25,376,001	17,646,887	9,742,481	27,389,368 1.11
Heitman America Real Estate Trust, L.P.	Jan-07	Jun-21	100,000,000	100,000,000	0	144,304,723	66,393,437	210,698,160 2.11
IPI Partners II-A, L.P.	Mar-21	N/A	150,000,000	23,294,695	127,805,443	18,768,383	1,100,138	19,868,521 0.85
KSL Capital Partners IV-A, L.P.	Jul-15	Jun-21	100,000,000	96,698,825	12,896,822	122,762,333	16,542,532	139,304,865 1.44
KSL Capital Partners V, L.P.	Feb-19	Jun-21	100,000,000	61,470,918	47,454,322	58,393,160	12,099,039	70,492,199 0.00
Lone Star Real Estate Fund II (U.S.) LP	May-11	Jun-21	100,000,000	88,609,832	11,390,168	227,121	136,418,852	136,645,973 1.54
**MARK European Retail Partners II, LP.	Jul-14	Jun-21	59,033,023	60,487,688	507,306	23,148,592	9,769,504	32,918,097 0.54

New Jersey Division of Investment

Alternative Investments

8/31/2021

			A	B	C	=(B+C)	=(B+C)/A		
	Inception Date	Last Valuation Date	Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ₂	Total Distributed ₃	Total Value	Total Value Multiple
NJDOI Core Plus Real Estate L.P.	May-08	Jun-21	81,500,000	71,031,990	19,338,656	551,795	119,789,869	120,341,665	1.69
NJDOI Opp Real Estate L.P.	May-08	Jun-21	25,000,000	17,410,294	7,589,706	263,387	30,032,436	30,295,823	1.74
Northwood Real Estate Co-Invest	Dec-12	Jun-21	75,000,000	60,414,062	54,500,159	55,499,473	39,914,221	95,413,694	1.58
Northwood RE Partners L.P., (Series III)	Dec-12	Jun-21	75,000,000	97,926,066	43,349,927	108,195,973	66,453,683	174,649,656	1.78
Northwood RE Partners L.P., (Series IV)	Nov-13	Jun-21	200,000,000	278,308,665	146,077,679	216,783,432	224,386,344	441,169,776	1.59
*Sculptor NJ RE Opportunities, LP	Mar-13	Jul-21	200,000,000	383,618,556	96,609,459	172,115,147	283,448,409	455,563,556	1.19
Sculptor RE Parallel Fund III E, LP	Aug-14	Jun-21	100,000,000	76,205,827	46,909,633	25,649,344	87,734,702	113,384,046	1.49
**Perella Weinberg Real Estate Fund II LP	Jul-13	Jun-21	90,125,727	71,208,874	18,916,853	70,623,524	44,449,801	115,073,325	1.62
**Perella Weinberg Real Estate Fund III LP	Nov-15	Jun-21	103,633,337	79,232,272	24,401,065	115,257,746	38,749,869	154,007,615	1.94
Prime Property Fund	Aug-07	Jun-21	130,000,000	150,000,000	0	129,736,863	95,615,063	225,351,927	1.50
PRISA II	Jun-07	Jun-21	60,000,000	100,000,000	0	74,542,027	65,400,111	139,942,138	1.40
PRISA Real Estate Separate Account	Dec-06	Jun-21	265,000,000	300,000,000	0	252,715,167	184,335,478	437,050,646	1.46
**Prologis European Logistics Fund	Sep-13	Jun-21	183,329,350	183,329,350	0	312,980,210	95,136,822	408,117,032	2.23
RE Capital Asia Partners III, L.P.	Aug-12	Jun-21	80,000,000	69,677,836	16,051,942	6,690,156	72,771,589	79,461,744	1.14
RE Capital Asia Partners IV, L.P.	Dec-14	Jun-21	100,000,000	88,640,689	12,174,817	52,079,445	44,018,734	96,098,179	1.08
TGM Apartment Partners	Aug-15	Jun-21	300,000,000	169,631,649	130,368,351	216,129,211	27,379,794	243,509,005	1.44
TPG Real Estate Partners II, L.P.	Sep-15	Jun-21	125,000,000	105,589,172	33,573,080	33,009,844	132,495,728	165,505,572	1.57
TPG Real Estate Partners III, L.P.	May-18	Jun-21	100,000,000	47,456,972	52,825,704	51,816,275	2,419,677	54,235,952	0.00
TPG/NJ (RE) Partnership, LP	Feb-13	Jun-21	225,000,000	167,820,088	84,849,729	78,348,791	169,378,428	247,727,219	1.48
Tucker Development/Acquisition Fund	Oct-07	Jun-21	50,000,000	50,000,000	0	6,228,350	0	6,228,350	0.12
Westbrook Real Estate Fund VIII	Feb-08	Jun-21	100,000,000	110,980,414	0	14,685,784	137,912,513	152,598,297	1.38
Westbrook VII	Jan-07	Jun-21	40,000,000	40,000,000	0	9,277,536	42,230,307	51,507,843	1.29
Wheelock SREF NJ CO-Invest Feeder, LP	Nov-12	Jun-21	50,000,000	26,305	49,973,695	0	0	0	0.00
Wheelock Street Real Estate Fund, L.P.	Dec-11	Jun-21	100,000,000	96,960,661	17,934,222	11,676,026	170,292,553	181,968,579	1.88
Wheelock Street Real Estate Fund II, L.P.	Apr-14	Jun-21	125,000,000	107,031,451	33,994,771	45,714,551	132,744,884	178,459,435	1.67
Wheelock Street Real Estate Fund V, L.P	Aug-16	Jun-21	100,000,000	84,975,532	31,915,074	58,629,138	51,568,386	110,197,524	1.30
Real Estate Subtotal			7,614,642,651	7,087,285,115	1,948,041,828	4,022,968,545	6,541,606,874	10,564,575,419	1.49
Absolute Return			1,120,000,000	1,138,980,038	48,019,962	1,039,548,140	342,000,002	1,381,548,142	1.21
Iguazu Partners, L.P.	Dec-13	Jul-21	150,000,000	125,000,000	25,000,000	202,537,375	0	202,537,375	1.62
Magenta Fund Ltd.	Apr-21	Jul-21	100,000,000	100,000,000	0	101,191,700	0	101,191,700	1.01
MKP Opportunity Partners, L.P.	Sep-12	Jul-21	360,000,000	360,000,000	0	154,423,240	275,000,000	429,423,240	1.19
Woodley Park NJ, L.P. (FAIR Program)	Oct-17	Jul-21	510,000,000	553,980,038	23,019,962	581,395,825	67,000,002	648,395,827	1.17
Credit			700,000,000	700,000,000	0	362,214,266	597,445,133	959,659,399	1.37
Chatham Fund, LP	Dec-14	Jul-21	300,000,000	300,000,000	0	142,216,560	370,000,000	512,216,560	1.71
GSO Special Situations Fund, L.P.	Feb-12	Jul-21	100,000,000	100,000,000	0	12,945,565	100,601,978	113,547,543	1.14
Solus Opportunities Fund 3, LP	Apr-14	Jun-21	300,000,000	300,000,000	0	207,052,141	126,843,156	333,895,296	1.11

New Jersey Division of Investment
Alternative Investments
8/31/2021

			A	B	C	=(B+C)	=(B+C)/A		
	Inception Date	Last Valuation Date	Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ₂	Total Distributed ₃	Total Value	Total Value Multiple
Distressed			350,000,000	350,000,000	0	21,643,356	546,730,408	567,547,453	1.62
Centerbridge Credit Partners	Oct-07	Jul-21	200,000,000	200,000,000	0	13,593,382	303,480,757	317,074,139	1.59
King Street Capital	Feb-07	Jul-21	150,000,000	150,000,000	0	8,049,974	243,249,651	250,473,314	1.67
Equity Long/ Short			150,000,000	100,000,000	0	0	121,927,490	121,927,490	1.22
Visium Balanced Offshore Fund, Ltd	Aug-12	Jun-21	150,000,000	100,000,000	0	0	121,927,490	121,927,490	1.22
Event Driven			150,000,000	150,000,000	0	220,435,800	100,000,000	320,435,800	2.14
Davidson Kempner Institutional Partners, L.P	Dec-06	Jul-21	150,000,000	150,000,000	0	220,435,800	100,000,000	320,435,800	2.14
Fund of Funds			2,200,000,000	2,178,229,017	120,770,983	546,762,570	2,442,888,741	2,989,651,311	1.37
AIMS/NJ Multi-Strategy Portfolio, LLC	Aug-06	Jul-21	550,000,000	550,000,000	0	374,286,875	491,698,563	865,985,438	1.57
Arden Garden State NJ Fund LP.	Jun-06	Jul-21	500,000,000	500,000,000	0	817,958	557,864,147	558,682,105	1.12
Protege Partners, LP	Jun-07	Jun-21	150,000,000	150,000,000	0	0	188,825,905	188,825,905	1.26
Woodley Park NJ, L.P.	Aug-06	Jul-21	800,000,000	778,229,017	120,770,983	170,922,658	1,009,540,711	1,180,463,370	1.52
Reservoir Strategic Partners Fund, LP	Jul-11	Jul-21	200,000,000	200,000,000	0	735,079	194,959,415	195,694,493	0.98
Global Macro			550,000,000	550,000,000	0	204,020,896	424,999,976	629,020,872	1.14
Lynx Common (Bermuda) Ltd.	Mar-11	Jul-21	200,000,000	200,000,000	0	108,042,600	125,000,000	233,042,600	1.17
Winton Futures Fund	Jan-11	Jul-21	350,000,000	350,000,000	0	95,978,296	299,999,976	395,978,272	1.13
Multi-Strategy			1,100,000,000	1,150,000,000	100,000,000	754,809,987	871,818,238	1,626,628,225	1.41
AG Garden Partners, LP	Mar-06	Jul-21	0	150,000,000	0	496,377	160,621,000	161,117,377	1.07
Elliott Associates, L.P.	Apr-12	Jun-21	200,000,000	200,000,000	0	234,261,300	100,025,936	334,287,236	1.67
Farallon Capital Inst. Partners, L.P.	Jun-07	Jul-21	150,000,000	150,000,000	0	1,089,533	170,922,571	172,012,104	1.15
Laurion Capital Ltd.	Jul-15	Jul-21	100,000,000	100,000,000	0	200,404,400	0	200,404,400	2.00
Sculptor Domestic Partners II, LP	Jun-06	Jun-21	150,000,000	150,000,000	0	0	280,038,731	280,038,731	1.87
SONJ FAIR, L.P.	Aug-17	Jul-21	500,000,000	400,000,000	100,000,000	318,558,377	160,210,000	478,768,377	1.20
Hedge Fund Subtotal			6,320,000,000	6,317,209,056	268,790,944	3,149,435,014	5,447,809,989	8,596,418,691	1.36
Co-Investments			871,000,000	1,361,124,436	368,296,858	732,645,875	1,107,750,884	1,840,396,758	1.35
Blackstone TOP Fund - A, L.P.	Jul-12	Jun-21	699,836,310	1,078,162,344	288,391,454	343,974,977	971,459,486	1,315,434,463	1.22
BX NJ Co-Invest, L.P.	Aug-12	Jun-21	21,163,690	132,122,422	42,243,111	165,286,357	92,886,693	258,173,050	1.95
NJ/HV Resource Opportunities, L.P.	Jun-15	Jun-21	150,000,000	150,839,670	37,662,293	223,384,540	43,404,705	266,789,245	1.77
Debt			650,000,000	761,432,010	242,462,468	234,041,873	451,168,001	685,209,874	0.90
GSO Energy Partners - A, L.P.	Mar-12	Jun-21	650,000,000	761,432,010	242,462,468	234,041,873	451,168,001	685,209,874	0.90
Equity			1,570,000,000	1,259,571,221	438,081,713	826,831,868	898,277,411	1,725,109,279	1.37
Aether Real Assets III Surplus, LP	Nov-13	Jun-21	100,000,000	103,819,667	3,287,889	84,708,030	23,506,875	108,214,905	1.04
Aether Real Assets III, LP	Nov-13	Jun-21	30,000,000	30,074,297	2,648,428	21,878,547	6,147,325	28,025,872	0.93
Aether Real Assets SONJ Fund, L.P.	Mar-18	Jun-21	135,000,000	61,838,322	77,429,886	77,131,211	4,268,208	81,399,419	1.32
Blackstone Energy Partners, L.P.	Mar-12	Jun-21	150,000,000	181,631,201	14,184,874	41,528,570	238,675,211	280,203,781	1.54

New Jersey Division of Investment Alternative Investments 8/31/2021								
			A	B		C	=(B+C)	=(B+C)/A
	Inception Date	Last Valuation Date	Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ₂	Total Distributed ₃	Total Value Multiple
Blackstone Energy Partners II, L.P.	May-15	Jun-21	80,000,000	77,642,728	14,459,674	68,374,473	19,502,261	1.13
Brookfield Capital Partners IV, L.P.	May-16	Jun-21	150,000,000	136,028,377	28,332,036	154,457,866	230,444,164	2.83
Brookfield Capital Partners V L.P.	Apr-19	Jun-21	100,000,000	49,608,958	54,946,595	60,744,085	4,555,553	1.32
Hitecvision VII, L.P.	Apr-14	Jun-21	100,000,000	87,659,456	26,648,393	82,660,821	54,759,678	1.57
Homestead Capital USA Farmland Fund III, L.P	Apr-19	Jun-21	100,000,000	28,710,119	71,333,680	27,261,298	1,026,391	0.99
*Sculptor NJ Real Asset Opportunities, LP	Mar-13	Jul-21	200,000,000	203,758,266	1,971,452	496,793	202,350,413	1.00
Stonepeak Infrastructure Fund III LP	Nov-17	Jun-21	125,000,000	109,598,843	27,380,845	138,484,583	13,076,718	1.38
Stonepeak Global Renewables Fund LP	Jan-21	Jun-21	100,000,000	8,832,920	91,922,295	7,362,521	948,360	0.94
Tenaska Power Fund II, L.P.	Sep-08	Jun-21	100,000,000	90,668,066	13,235,666	2,534,315	82,826,844	0.94
Warburg Pincus Energy, L.P.	May-14	Jun-21	100,000,000	89,700,000	10,300,000	59,208,756	16,189,410	0.84
Real Assets Subtotal			3,091,000,000	3,382,127,667	1,048,841,038	1,793,519,615	2,457,196,295	1.26
Grand Total			34,219,062,878	33,560,472,163	6,918,008,164	20,103,761,139	31,690,430,323	1.54

1. Amount Contributed does not include adjustment for portion of total distributions that are recallable. Contributions does include return of unused funded capital.
2. Private Equity and Real Estate represent most recently reported quarterly values from the General Partners, adjusted with cash flows through the end of current reported month-end.
Hedge Funds reflect the most recent market values available and Commodity reported values are as of the current month end.
3. Total Distributed includes recallable portion of proceeds.
4. *Please note select Sculptor funds are on a one month lag, the commitment will be reflected on the following report.
5. **Please note these selected funds have an FX rate of 1.18045 EUR as of 8/31/2021
6. ***Please note these selected funds have an FX rate of 1.381450 GBP as of 8/31/2021

New Jersey Division of Investment
Global Diversified Credit
8/31/21

Global Diversified Credit as-of August 31, 2021

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

			A	B	C	=(B+C)	=(B+C)/A		
	Inception Date	Last Valuation Date	Commitment	Amount Contributed, ¹	Unfunded Commitment	Current Market Value ²	Total Distributed ³	Total Value	Total Value Multiple
***Anacap Credit Opportunities II, LP	Dec-11	Jun-21	79,247,469	106,667,409	17,524,940	1,644,154	123,695,059	125,339,213	1.18
Blueprint Cap I, LP	May-18	Jun-21	300,000,000	169,160,405	183,743,741	124,754,799	57,450,350	182,205,149	1.08
Cerberus NJ Credit Opportunities Fund, L.P.	Apr-12	Jun-21	300,000,000	441,666,667	70,273,632	414,473,666	276,401,796	690,875,462	1.56
Crayhill NJ Fund, LP	May-17	Jun-21	150,000,000	127,580,700	132,614,978	37,009,129	112,114,873	149,124,002	1.17
Golden Tree Opportunities LP-Class D	Sep-07	Jul-21	250,000,000	249,500,000	500,000	580,380,338	63,116,777	643,497,115	2.58
GSO Credit Partners - A, L.P.	Mar-12	Jun-21	600,000,000	475,000,000	125,000,000	128,181,330	521,655,039	649,836,369	1.37
Knight TAO, L.P.	Oct-14	Jun-21	700,000,000	646,151,359	296,037,231	609,792,434	285,333,665	895,126,099	1.39
Knight/Sixth Street NPL-C	Mar-12	Jun-21	70,382,674	78,464,841	5,183,070	977,427	114,219,961	115,197,388	1.47
Knight/Sixth Street NPL-R	Mar-12	Jun-21	59,054,236	55,554,236	3,574,522	453,181	83,020,344	83,473,525	1.50
NJ/TCW Direct Lending LLC	Feb-16	Jun-21	150,000,000	154,539,000	21,349,267	105,827,070	76,626,000	182,453,070	1.18
Owl Rock Capital Holdings LLC	Sep-16	Aug-21	0	0	0	168,703,045	13,374,484	182,077,529	N/A
Owl Rock Capital Technology Finance Corp.	Nov-18	Jun-21	100,000,000	66,293,119	33,706,881	71,353,405	5,667,285	77,020,690	1.16
Owl Rock Capital Technology Holdings LLC	Nov-18	Jun-21	0	0	0	18,479,954	445,172	18,925,126	N/A
*Sculptor SC, LP	Apr-10	Jul-21	250,000,000	716,788,041	157,333,060	616,394,398	1,066,144,601	1,682,539,000	2.35
*Sculptor SC II, LP	Mar-13	Jul-21	650,000,000	1,661,721,219	55,859,353	1,912,262,014	370,389,335	2,282,651,349	1.37
*Sculptor NJ Private Opportunities, LP	Mar-13	Jul-21	500,000,000	1,210,016,381	200,638,859	317,204,196	1,048,670,594	1,365,874,790	1.13
TCW Direct Lending LLC	Mar-15	Jun-21	150,000,000	119,520,900	37,994,113	37,892,850	112,033,825	149,926,675	1.25
Sixth Street Opportunities III A LP	Apr-14	Jun-21	100,000,000	53,357,879	47,671,315	35,666,667	51,257,823	86,924,490	1.63
Total			4,408,684,379	6,331,982,156	1,389,004,962	5,181,450,057	4,381,616,984	9,563,067,041	1.51

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

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

3. Total distributed include recallable portion of proceeds.

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

5. **Please note these selected funds have an FX rate of 1.18045 EUR as of 8/31/2021

6. ***Please note these selected funds have an FX rate of 1.381450 GBP as of 8/31/2021

new Jersey Division of Investment
Opportunistic Investments
8/31/21

Opportunistic Investments as of August 31, 2021

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

				A	B	C	=(B+C)	=(B+C)/A	
Dyal NJ Investors, L.P.	Oct-12	Jun-21	200,000,000	201,494,153	44,012,684	99,128,762	113,096,300	212,225,062	1.05
Dyal II NJ Investors, L.P.	Jul-14	Jun-21	250,000,000	230,408,828	69,778,875	232,622,446	82,399,179	315,021,625	1.37
Dyal III NJ Investors, L.P.	Aug-17	Jun-21	100,000,000	24,769,252	75,250,000	48,790,099	3,299,792	52,089,891	2.10
Dyal III US Investors LP	Dec-15	Jun-21	200,000,000	112,401,260	142,685,555	194,161,943	119,730,978	313,892,922	2.79
Total			750,000,000	569,073,493	331,727,114	574,703,250	318,526,250	893,229,500	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. Values represent most recently reported values from the General Partners, adjusted with cash flows through the end of current reported month-end.
3. Total distributed include recallable portion of proceeds.
4. *Please note select Sculptor funds are on a one month lag, the commitment will be reflected on the following report.
5. **Please note these selected funds have an FX rate of 1.18045 EUR as of 8/31/2021
6. ***Please note these selected funds have an FX rate of 1.381450 GBP as of 8/31/2021

New Jersey Division of Investment
Common Pension Fund A
8/31/2021

Common Pension Fund A as-of August 31, 2021

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

Private Equity				125,000,000.00	0	125,000,000.00	0	0	0	N/A
Large Buyout				125,000,000.00	0	125,000,000.00	0	0	0	N/A
HELLMAN & FRIEDMAN INVESTORS X, L.P.	May-21	N/A		125,000,000.00	0	125,000,000.00	0	0	0	N/A
Total				125,000,000	0	125,000,000	0	0	0	N/A
Global Diversified Credit				119,242,665.35	56,532,961.75	62,709,703.60	55,549,271.36	0	55,549,271	0.98
**CVC Credit Partners EU DL II Co-Invest Fund	May-21	Jun-21		119,242,665.35	56,532,961.75	62,709,703.60	55,549,271.36	0	55,549,271	0.98
Total				119,242,665	56,532,962	62,709,704	55,549,271	0	55,549,271	0.98
Grand Total				244,242,665	56,532,962	187,709,704	55,549,271	0	55,549,271	0.98

1. Amount Contributed does not include adjustment for portion of total distributions that are recallable. Contributions does include return of unused funded capital.
2. Values represent most recently reported values from the General Partners, adjusted wo cash flows through the end of current reported month-end.
3. Total distributed include recallable portion of proceeds.
4. *Please note select Sculptor funds are on a one month lag, the commitment will be reflected on the following report.
5. **Please note these selected funds have an FX rate of 1.18045 EUR as of 8/31/2021
6. ***Please note these selected funds have an FX rate of 1.381450 GBP as of 8/31/2021

New Jersey Division of Investment

Transfers between Common and Pension Funds
August, 2021

Contributions to Common Funds from Pension Funds for the Month

Date	Withdrawal Amount	From Pension Fund(s)	Contribution Amount	To Common Fund(s)
8/3/2021	\$ 1,080,000.00	JRS	\$ 400,000,000.00	A
	217,280,000.00	PERS		
	13,720,000.00	SPRS		
	167,920,000.00	TPA		
	<u>\$ 400,000,000.00</u>		<u>\$ 400,000,000.00</u>	
	<u>\$ 400,000,000.00</u>		<u>\$ 400,000,000.00</u>	

Withdrawals from Common Funds to Pension Funds for the Month

Date	Withdrawal Amount	From Common Fund(s)	Contribution Amount	To Pension Fund(s)
8/6/2021	\$ 88,000,000.00	L	\$ 68,446,400.00	TPA
			18,497,600.00	PERS
			1,056,000.00	P&F
	<u>\$ 88,000,000.00</u>		<u>\$ 88,000,000.00</u>	

Transfers between Common and Pension Funds, Summarized

August, 2021		Fiscal Year to Date 2022	
Pension Fund	Net Amount Into (Out of) Pension Funds	Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	\$ (1,080,000.00)	JRS	\$ (1,103,103.90)
P&F	1,056,000.00	P&F	2,052,000.00
PERS	(198,782,400.00)	PERS	(185,983,962.40)
SPRS	(13,720,000.00)	SPRS	(14,013,505.10)
TPA	(99,473,600.00)	TPA	(38,508,428.60)
	<u>\$ (312,000,000.00)</u>		<u>\$ (237,557,000.00)</u>

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