
NEW JERSEY DIVISION OF INVESTMENT

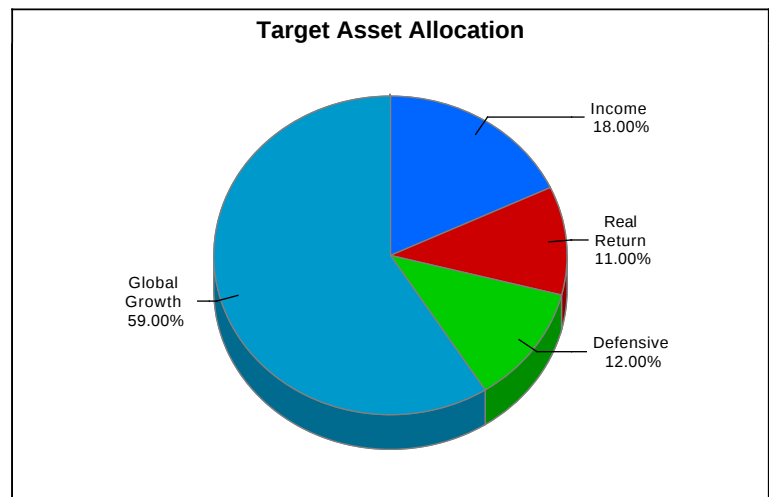
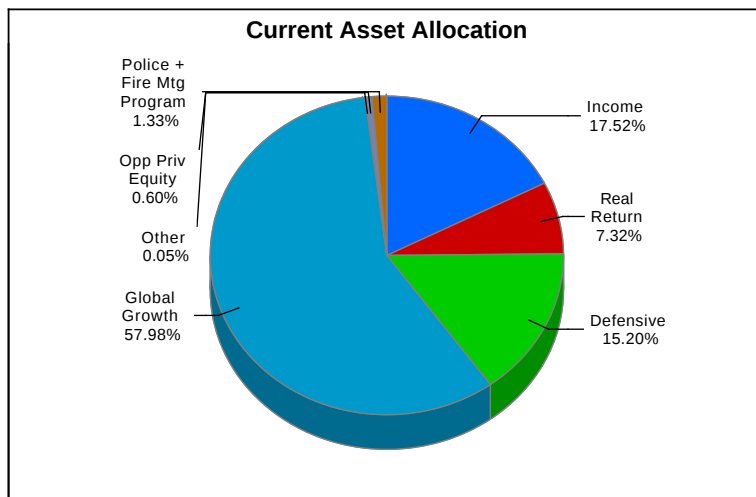
INVESTMENT REPORTING PACKAGE

Period Ending October 31, 2021

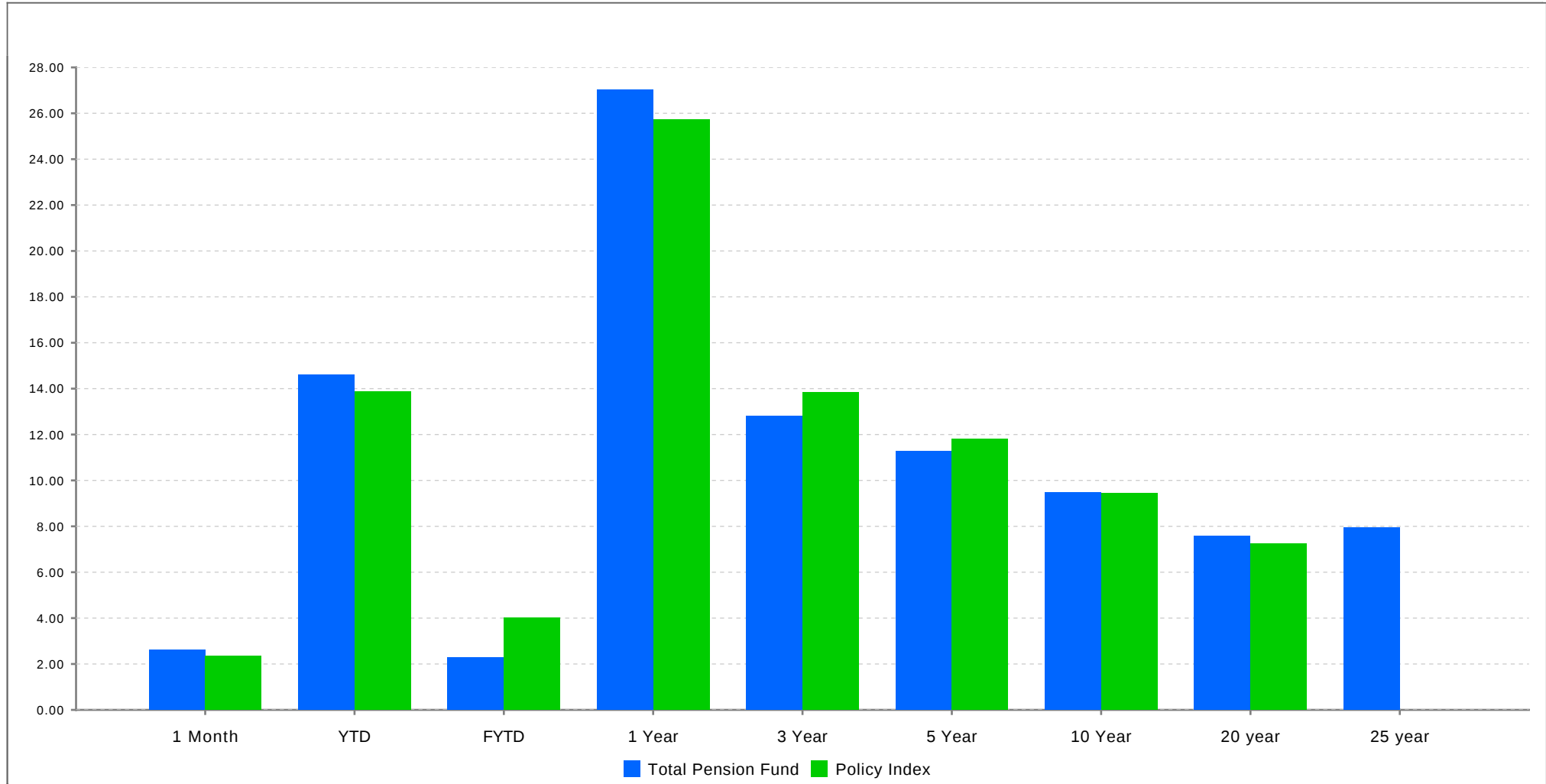
"The mission of the New Jersey Division of Investment is to achieve the best possible return at an acceptable level of risk using the highest fiduciary standards"

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

	Actual Allocation %	Target %	Difference %	Allocation (in millions \$)
U.S. Equity	28.54	27.00	1.54	28,701.95
Non U.S. Developed Mkt Equity	13.28	13.50	(0.22)	13,357.64
Emerging Market Equity	5.41	5.50	(0.09)	5,438.32
Equity Oriented Hedge Funds	0.01	0.00	0.01	9.40
Private Equity	10.75	13.00	(2.25)	10,810.54
Global Growth	57.98	59.00	(1.02)	58,317.86
Real Estate	5.42	8.00	(2.58)	5,451.02
Real Assets	1.90	3.00	(1.10)	1,907.27
Real Return	7.32	11.00	(3.68)	7,358.29
High Yield	2.07	2.00	0.07	2,081.19
Private Credit	6.79	8.00	(1.21)	6,826.71
Investment Grade Credit	8.66	8.00	0.66	8,713.10
Income	17.52	18.00	(0.48)	17,621.00
Cash Equivalents ¹	6.80	4.00	2.80	6,842.01
U.S. Treasuries	5.64	5.00	0.64	5,671.87
Risk Mitigation Strategies	2.76	3.00	(0.24)	2,771.73
Defensive	15.20	12.00	3.20	15,285.61
Opportunistic Private Equity	0.60	0.00	0.60	607.87
Other	0.05	0.00	0.05	48.76
Police & Fire Retire Sys Mort Program	1.33			1,334.66
Total Pension Fund	100.00	100.00	0.00	100,574.05



**NJ Division of Investment
Performance vs Policy Benchmark
Periods Ending October 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	2.60	14.60	2.29	27.02	12.80	11.27	9.47	7.57	7.93
Policy Index ²	2.34	13.86	4.00	25.72	13.83	11.81	9.44	7.26	

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

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Equity	6.73	22.93	6.75	44.04	21.19	18.28
<i>Custom US Policy Bench</i>	6.72	23.09	6.77	44.21	21.87	19.07
Non U.S. Developed Mkt Equity	2.95	12.81	2.51	35.57	12.76	10.62
<i>Custom EAFE + Canada Benchmark ¹</i>	3.01	12.32	2.27	35.40	11.88	9.88
Emerging Market Equity	1.26	0.90	(6.28)	19.84	12.98	9.24
<i>Custom EM Benchmark ¹</i>	0.99	(0.49)	(7.30)	16.68	12.52	9.50
Equity Oriented Hedge Funds	2.86	(66.33)	1.83	(66.84)	(32.34)	(18.83)
<i>50 HFRI EH 50 HFRI ED ACTIVIST (1Month Lag)</i>	(1.27)	17.87	(0.51)	29.13	9.97	8.71
Private Equity	(0.02)	33.83	1.14	48.28	17.96	16.97
<i>Custom Cambridge Blend</i>	0.00	36.94	11.81	51.74	22.00	20.61
Global Growth	4.02	20.16	3.37	40.34	17.91	15.36
Global Growth Benchmark	3.95	21.44	5.53	41.79	19.62	16.81
Real Estate	2.58	18.03	2.47	23.37	9.30	10.08
<i>Real Estate Index ²</i>	0.00	6.80	3.68	7.09	4.60	5.62
Real Assets	0.48	21.51	0.39	30.27	1.99	4.73
<i>Custom Commodities and Real Asset Benchmark</i>	0.00	20.80	7.44	23.56	(0.38)	4.65
Real Return	2.02	19.00	1.91	25.22	7.01	8.51
Real Return Benchmark	0.00	10.88	4.81	11.85	3.64	5.65
High Yield	(0.20)	4.04	0.65	10.44	7.02	6.20
<i>Custom High Yield Bench</i>	(0.18)	4.35	0.71	10.53	7.40	6.38
Private Credit	1.37	18.07	2.80	22.97	8.35	9.53
<i>Bloomberg US Corp HY 1M lag +100bps</i>	0.07	7.38	2.57	12.38	7.97	7.58
Investment Grade Credit	(0.14)	(2.22)	(0.20)	(0.22)	6.98	4.06
<i>Custom Investment Grade Credit Benchmark</i>	0.17	(1.65)	0.09	0.51	6.94	4.00
Income	0.43	6.22	1.02	9.74	7.29	6.33
Income Benchmark	0.09	2.47	1.13	6.14	7.61	5.91
Cash Equivalents ³	0.01	0.15	0.05	0.19	1.48	1.57
<i>ICE BofA US 3-Month Treasury Bill</i>	(0.00)	0.04	0.01	0.06	1.12	1.15

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

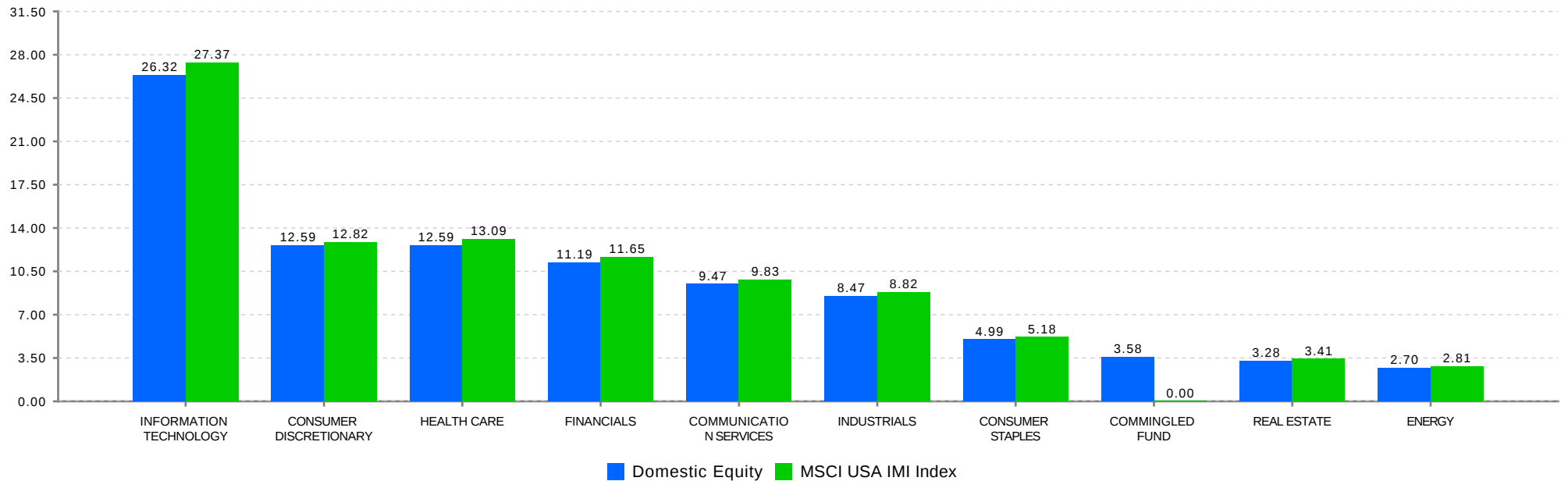
	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Treasuries	(0.04)	(2.65)	0.05	(2.53)	4.85	2.17
<i>Custom Government Benchmark</i>	(0.07)	(2.56)	0.02	(2.45)	5.04	2.44
Risk Mitigation Strategies	0.78	9.37	0.82	11.06	6.53	5.44
<i>T-Bill + 300 BP</i>	0.25	2.58	1.04	3.11	4.20	4.23
Defensive	0.13	0.73	0.13	1.12	3.24	2.62
Liquidity Benchmark	0.03	(0.38)	0.25	(0.21)	3.04	1.94
Opportunistic Private Equity	1.63	34.01	6.39	47.94	15.01	14.41
<i>Custom Cambridge Blend</i>	0.00	36.94	11.81	51.74	22.00	20.61
Total Pension Fund ⁴	2.60	14.60	2.29	27.02	12.80	11.27
<i>Policy Index</i>	2.34	13.86	4.00	25.72	13.83	11.81

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

Top Holdings*

Security Name	% of Portfolio
APPLE INC	5.11
MICROSOFT CORP	4.85
AMAZON.COM INC	3.13
TESLA INC	1.86
ALPHABET INC CL A	1.82
VANGUARD TOTAL STOCK MARKET ET	1.79
VANGUARD S+P 500 ETF	1.79
ALPHABET INC CL C	1.77
META PLATFORMS INC CLASS A	1.58
NVIDIA CORP	1.31

Select Portfolio Sector Weightings

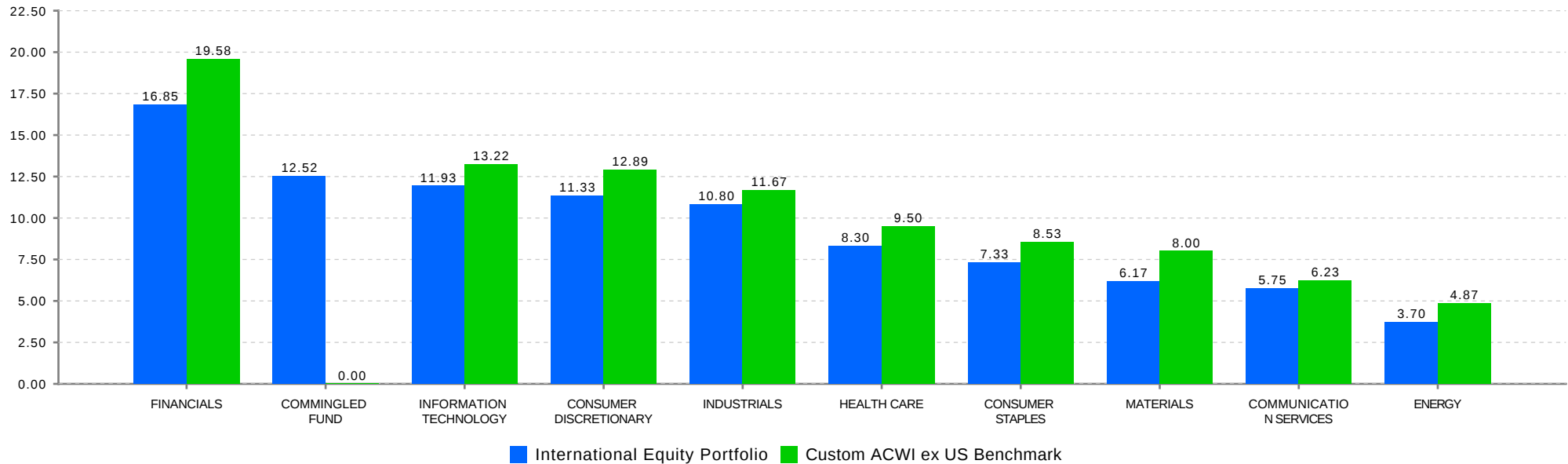


**NJ Division of Investment
International Equity
As of October 31, 2021**

Top Holdings*

Security Name	% of Portfolio
ISHARES CORE MSCI EAFE ETF	3.95
ISHARES MSCI INDIA ETF	1.81
ISHARES MSCI TAIWAN ETF	1.67
TAIWAN SEMICONDUCTOR SP ADR	1.66
TENCENT HOLDINGS LTD	1.26
NESTLE SA REG	1.21
ISHARES CORE MSCI EMERGING MAR	1.10
SAMSUNG ELECTRONICS CO LTD	1.08
ASML HOLDING NV	1.06
ALIBABA GROUP HOLDING LTD	0.90

Select Portfolio Sector Weightings

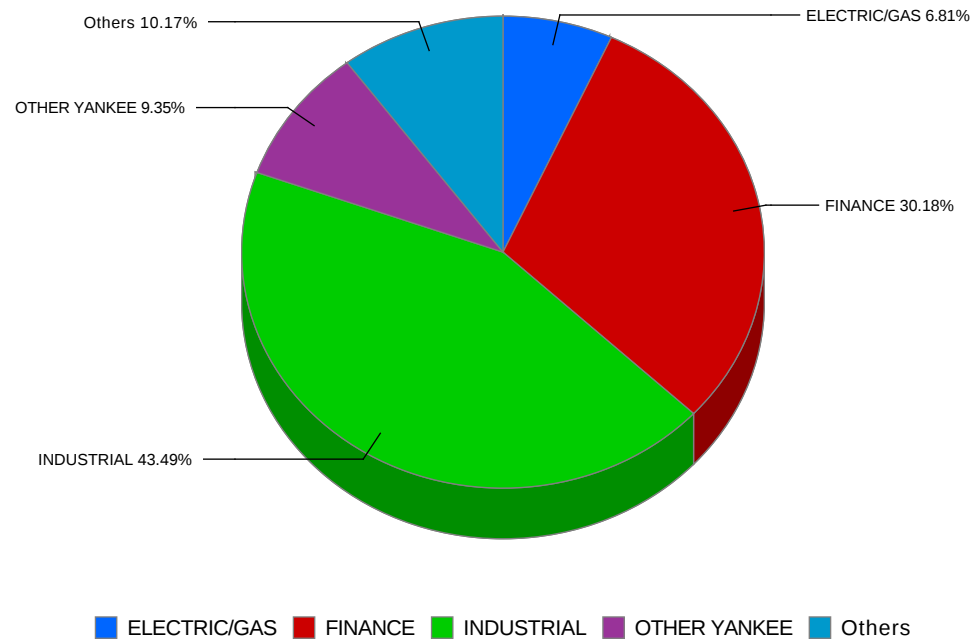


**NJ Division of Investment
Fixed Income Composite
As of October 31, 2021**

Top Holdings*

Security Name	Coupon %	Maturity Date	% of Portfolio
US TREASURY N/B	0.13	01/15/2024	3.98
US TREASURY N/B	1.25	05/15/2050	2.63
US TREASURY N/B	0.13	10/15/2023	2.40
US TREASURY N/B	0.50	10/31/2027	2.07
US TREASURY N/B	0.38	01/31/2026	1.97
US TREASURY N/B	1.50	02/15/2030	1.82
US TREASURY N/B	0.25	04/15/2023	1.10
US TREASURY N/B	2.88	08/15/2028	0.96
US TREASURY N/B	2.50	02/15/2045	0.92
HOME DEPOT INC	1.88	09/15/2031	0.89

---High Grade Portfolio Sector Weights---



New Jersey Division of Investment
International Equity
Exposure by Country
10/31/2021

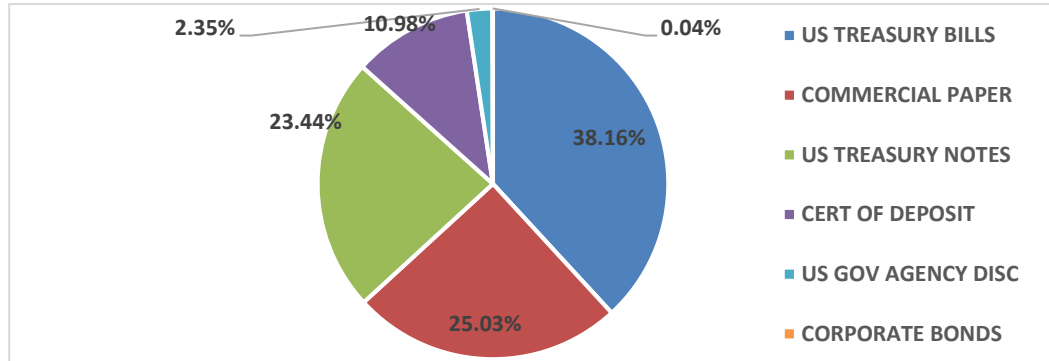
	\$ Mkt Value	% of Int'l	Custom	Net Foreign			\$ Mkt Value	% of Int'l	Custom	Net Foreign	
	<u>in millions</u>	<u>Equity Port.</u>	<u>Int'l</u> <u>Index</u>	<u>Hedge</u>	<u>Currency</u> <u>Exposure</u>		<u>in millions</u>	<u>Equity Port.</u>	<u>Int'l</u> <u>Index</u>	<u>Hedge</u>	<u>Currency</u> <u>Exposure</u>
Developed Markets:						Emerging Markets:					
Developed - Euro						EM - Global	5.2	0.0%	0.0%		5.2
Austria	25.6	0.1%	0.1%		25.6	EM - Europe/Middle East/Africa					
Belgium	106.7	0.6%	0.6%		106.7	Belarus	21.4	0.1%	0.0%		21.4
Finland	116.7	0.7%	0.7%		116.7	Cyprus	5.1	0.0%	0.0%		5.1
France	1,203.0	6.8%	7.3%		1,203.0	Czech Republic	19.7	0.1%	0.0%		19.7
Germany	886.8	5.0%	5.2%		886.8	Egypt	9.6	0.1%	0.0%		9.6
Ireland	79.0	0.4%	0.5%		79.0	Greece	13.4	0.1%	0.1%		13.4
Italy	287.2	1.6%	1.6%		287.2	Hungary	40.4	0.2%	0.1%		40.4
Netherlands	548.6	3.1%	3.2%		548.6	Kuwait	1.3	0.0%	0.1%		1.3
Portugal	30.8	0.2%	0.1%		30.8	Poland	29.8	0.2%	0.2%		29.8
Spain	256.2	1.4%	1.5%		256.2	Qatar	28.7	0.2%	0.2%		28.7
Euro Currency					0.0	Russia	226.6	1.3%	1.1%		226.6
Developed - Non-Euro						Saudi Arabia	85.1	0.5%	1.0%		85.1
Australia	784.1	4.4%	4.5%		784.1	South Africa	204.5	1.2%	0.9%		204.5
Canada	1,201.8	6.8%	7.2%		1,201.8	Turkey	29.4	0.2%	0.1%		29.4
Denmark	304.1	1.7%	1.7%		304.1	United Arab Emirates	45.9	0.3%	0.2%		45.9
Hong Kong	409.1	2.3%	2.0%		409.1	EM - Latam					
Israel	101.5	0.6%	0.4%		101.5	Argentina	72.6	0.4%	0.0%		72.6
Japan	2,759.5	15.5%	15.6%		2,759.5	Brazil	313.7	1.8%	1.3%		313.7
New Zealand	28.2	0.2%	0.2%		28.2	Chile	16.3	0.1%	0.1%		16.3
Norway	65.9	0.4%	0.3%		65.9	Colombia	4.4	0.0%	0.1%		4.4
Singapore	180.6	1.0%	0.7%		180.6	Mexico	139.6	0.8%	0.6%		139.6
Sweden	440.0	2.5%	2.4%		440.0	Peru	13.3	0.1%	0.1%		13.3
Switzerland	1,036.7	5.8%	6.1%		1,036.7	EM - Asia ex Japan					
United Kingdom	1,689.3	9.5%	9.3%		1,689.3	China	1,552.5	8.7%	9.7%		1,552.5
						India	617.7	3.5%	3.5%		617.7
						Indonesia	105.0	0.6%	0.4%		105.0
						Korea	732.0	4.1%	3.7%		732.0
						Malaysia	48.6	0.3%	0.4%		48.6
						Pakistan	0.2	0.0%	0.0%		0.2
						Philippines	19.0	0.1%	0.2%		19.0
						Taiwan	730.6	4.1%	4.3%		730.6
						Thailand	85.9	0.5%	0.5%		85.9

**New Jersey Division of Investment
Cash Management Fund
10/31/21**

PARTICIPATION

	VALUE	PERCENTAGE
STATE	\$24,145.7	87.48%
NON-STATE	3,456.8	12.52%
TOTAL	\$27,602.6	100.00%

	STATE	NON-STATE	AVG.DAYS
10/31/2021	0.06%	0.04%	68
1 Month	0.06%	0.04%	
Fiscal YTD	0.06%	0.04%	
1 Year	0.09%	0.04%	



	Percentage	31-Oct-21
US TREASURY BILLS	38.16%	\$10,577,420,197.05
COMMERCIAL PAPER	25.03%	\$6,937,311,478.45
US TREASURY NOTES	23.44%	6,497,305,507.38
CERT OF DEPOSIT	10.98%	\$3,043,680,378.71
US GOV AGENCY DISC	2.35%	\$651,622,713.26
CORPORATE BONDS	0.04%	\$10,292,913.74
STATE STREET STIF	0.00%	\$74,466.85
TOTAL	100.00%	\$27,717,707,655.44

State Investment Council
Regulation Violations and Other Reportable Matters
October 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 10/31/2021

Alternative Investments as of October 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			2,333,166,797	2,011,565,866	643,760,042	2,177,266,107	1,875,232,568	4,052,498,675	2.01
**ABF VII New Jersey S.L.P.	Jul-20	Jun-21	58,166,797	12,682,373	45,484,423	14,393,511	0	14,393,511	1.13
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	252,165,346	260,462,654	242,436,371	62,628,000	305,064,371	1.21
<i>NB/NJ Custom Investment Fund III, LP</i>	Apr-18	Jun-21	200,000,000	185,333,663	77,294,337	175,604,688	62,628,000	238,232,688	1.29
<i>NB/NJ Custom Investment Fund III, LP Tranche B</i>	Jul-21	N/A	250,000,000	66,831,683	183,168,317	66,831,683	0	66,831,683	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	1,285,315,875	274,150,983	1,549,700,779	1,320,010,269	2,869,711,048	2.23
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	1,804,560,462	521,889,133	1,135,763,080	1,503,776,552	2,639,539,632	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	Aug-21	100,000,000	93,308,025	39,996,168	56,623,336	43,749,755	100,373,091	1.08
Centerbridge Capital Partners II, L.P.	May-11	Jun-21	100,000,000	153,615,697	3,331,447	20,025,670	111,827,331	131,853,001	0.86
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	Sep-21	200,000,000	200,000,000	0	320,628,736	12,000,000	332,628,736	1.66
GOF II Feeder B, L.P.	Oct-17	Jun-21	100,000,000	65,000,000	35,000,000	91,559,455	0	91,559,455	0.00
Golden Tree NJ Distressed Fund 2015			300,000,000	237,875,000	124,125,000	230,539,133	156,900,000	387,439,133	1.63
<i>GoldenTree NJ Distressed Fund 2015 GP LLC</i>	Feb-16	Jun-21	200,000,000	205,500,000	56,500,000	193,441,365	156,900,000	350,341,365	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	83,676	51,108,652	51,192,328	2.05
KPS Special Situations Fund IV, LP	Apr-13	Jun-21	200,000,000	174,261,061	33,100,820	104,555,444	180,488,767	285,044,210	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	Aug-21	75,000,000	79,564,286	26,089,693	20,088,417	97,191,571	117,279,988	1.47
MHR Institutional Partners IV, L.P.	Jul-14	Aug-21	100,000,000	99,250,000	24,709,656	100,010,949	24,321,121	124,332,070	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	5,492,594	116,448,214	121,940,808	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	4,396,472,695	1,052,014,971	2,785,297,833	4,650,569,288	7,435,867,120	1.69
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	31,658,033	72,293,595	103,951,627	1.68
American Industrial Partners Capital Fund VI, L.P.	Sep-15	Jun-21	75,000,000	82,868,225	18,455,273	85,693,940	40,239,862	125,933,802	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 10/31/2021

			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	42,130,721	6,831,563	48,962,284	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	141,915,666	40,348,502	186,947,410	53,160,848	240,108,258	1.69
JLL Partners Fund VIII, L.P.	Feb-19	Jun-21	200,000,000	59,847,935	140,152,065	56,105,284	1,880,941	57,986,225	0.97
Lindsay Goldberg III, L.P.	Jul-08	Jun-21	200,000,000	195,098,489	9,714,497	1,571,971	270,513,802	272,085,773	1.39
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	12,269,492	15,012,230	247,338,848	262,351,078	2.37
Oak Hill Capital Partners II, L.P.	Jul-05	Jun-21	75,000,000	83,691,264	162,961	608,613	132,436,057	133,044,670	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	15,931,269	163,103,601	179,034,870	1.62
Onex Partners IV, LP	May-14	Jun-21	166,490,000	167,105,053	10,625,379	113,610,265	113,334,790	226,945,055	1.36
Onex Partners V-B, L.P.	Oct-17	Jun-21	100,000,000	67,515,320	32,517,712	76,227,214	318,063	76,545,277	1.13
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	99,481,036	15,768,941	185,228,117	75,802,900	261,031,017	2.62
Sterling Capital Partners IV, L.P.	Apr-12	Jun-21	100,000,000	107,896,558	3,334,917	55,775,408	51,790,519	107,565,927	1.00
Sycamore Partners III, L.P.	Jan-18	Jun-21	150,000,000	58,753,004	91,246,996	58,469,403	0	58,469,403	1.00
Tenex Capital Partners II, LP	Mar-16	Jun-21	78,170,000	80,921,559	18,284,964	79,299,769	63,619,266	142,919,035	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	61,834,434	14,234,866	83,979,190	9,042,474	93,021,664	1.50
The Rise Fund II, L.P.	Mar-19	Jun-21	105,000,000	36,609,993	68,390,007	38,214,133	0	38,214,133	1.04
TPG Growth IV, L.P			149,000,000	120,034,235	36,010,427	132,225,983	25,177,450	157,403,433	1.31
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	104,199,378	3,240,512	54,165,273	178,455,330	232,620,603	2.23
TPG Growth III(A), L.P.	Jan-15	Jun-21	150,000,000	153,612,292	19,140,560	162,144,520	122,296,528	284,441,048	1.85
TPG Growth V, L.P.	Sep-20	Jun-21	100,000,000	32,689,123	67,310,877	41,595,471	568,883	42,164,354	1.29
TSG 7 A L.P.	Nov-15	Jun-21	80,000,000	63,274,222	16,725,778	101,545,637	22,072,586	123,618,223	1.95
TSG 7 B L.P.	Nov-15	Jun-21	20,000,000	19,879,330	120,670	27,133,426	7,490,787	34,624,213	1.74
TSG8, L.P.	Dec-18	Jun-21	100,000,000	50,410,549	49,589,451	49,658,497	292,630	49,951,127	0.99
Vista Equity Partners Fund III, L.P.	Jul-07	Jun-21	100,000,000	106,803,995	7,758,333	10,497,692	254,371,871	264,869,563	2.48
Vista Equity Partners Fund IV, L.P.	Oct-11	Jun-21	200,000,000	215,110,270	31,749,528	150,014,243	272,866,627	422,880,870	1.97
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	278,796,733	162,596,995	441,393,728	1.89
Vista Foundation Fund II, L.P.	Nov-13	Jun-21	75,000,000	79,400,967	36,199,142	80,637,927	82,685,035	163,322,962	2.06

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Vista Foundation Fund III, L.P.	Nov-16	Jun-21	100,000,000	111,112,014	11,994,175	97,303,848	106,915,928	204,219,776	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	16,087,596	150,512,105	166,599,702	1.67
Emerging Managers			400,000,000	442,883,562	20,357,086	188,305,302	750,396,783	938,702,086	2.12
Fairview Capstone Partners II, LP	Sep-08	Jun-21	100,000,000	106,626,890	3,138,213	77,214,993	163,773,179	240,988,172	2.26
Fairview Capstone Partners, LP	May-07	Jun-21	100,000,000	91,010,329	8,989,671	72,744,518	249,943,553	322,688,071	3.55
Grosvenor/NJDI Emerging Opp			200,000,000	245,246,343	8,229,202	38,345,792	336,680,051	375,025,843	1.53
Grosvenor/NJDI Emerging Opp (2007)	Apr-07	Jun-21	100,000,000	123,848,902	1,510,328	22,565,261	158,506,315	181,071,576	1.46
Grosvenor/NJDI Emerging Opp (2008)	Jun-08	Jun-21	100,000,000	121,397,440	6,718,874	15,780,531	178,173,736	193,954,267	1.60
International			2,838,841,918	2,573,526,154	490,461,357	1,691,976,108	2,337,242,062	4,029,218,170	1.57
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	200,897,535	192,706,282	29,561,742	34,220,554	220,846,413	255,066,967	1.32
**Anacap Financial Partners II	May-08	Jun-21	127,344,106	191,298,002	4,436,806	13,662,569	190,044,462	203,707,031	1.06
**AnaCap Financial Partners III, L.P.	Jul-14	Jun-21	146,372,443	148,141,781	37,406,787	125,735,876	57,059,932	182,795,808	1.23
**AnaCap Financial Prtns GP	Nov-09	Jun-21	9,868,438	9,868,438	0	9,448,594	1,570,670	11,019,264	1.12
ARDIAN Buyout Fund VII A S.L.P	Mar-20	Jun-21	142,359,397	52,781,228	89,578,168	59,576,575	807,799	60,384,374	1.14
MBK Partners Fund IV, L.P.	Dec-16	Jun-21	85,000,000	79,565,751	5,434,249	141,696,054	22,211,960	163,908,014	2.06
MBK Partners Fund V, L.P.	Jan-20	Jun-21	100,000,000	9,847,031	90,152,969	16,491,089	0	16,491,089	1.67
New Jersey Asia Investors II, L.P.	Jul-11	Jun-21	200,000,000	240,654,253	843,784	152,826,448	267,440,835	420,267,283	1.75
New Jersey Asia Investors III, L.P.	Aug-16	Jun-21	300,000,000	255,090,700	62,819,225	335,582,287	38,479,177	374,061,464	1.47
New Jersey Asia Investors, L.P.	Jan-08	Jun-21	100,000,000	99,882,487	12,772,521	16,415,731	293,386,223	309,801,954	3.10
NJHL European BO Investment II Series B	Apr-07	Jun-21	200,000,000	152,796,778	11,384,127	4,848,926	225,434,880	230,283,806	1.51
NJHL European Buyout Investment Series A	Feb-06	Jun-21	200,000,000	198,545,725	10,536,315	13,291,129	281,867,325	295,158,454	1.49
NJHL European Buyout Investment Series C	Mar-08	Jun-21	200,000,000	213,478,387	10,335,203	42,606,581	224,670,576	267,277,157	1.25
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	518,410,150	133,694,800	652,104,950	2.29
Warburg Pincus China, L.P.	Dec-16	Jun-21	87,000,000	88,131,000	2,610,000	121,843,409	26,975,220	148,818,629	1.69
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			3,033,568,188	3,075,621,480	384,180,484	1,693,996,845	3,580,486,860	5,274,483,705	1.71
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	Sep-21	100,000,000	98,938,543	4,837,844	2,660,800	164,404,465	167,065,265	1.69
Blackstone Capital Partners VI, L.P.	Mar-12	Sep-21	50,000,000	47,865,978	6,741,134	26,188,522	65,902,157	92,090,679	1.92

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Blackstone Capital Partners VII, L.P.	May-15	Jun-21	50,000,000	43,581,732	8,799,878	54,455,661	17,488,922	71,944,583	1.65
Carlyle Partners VI, L.P.	Nov-13	Jun-21	300,000,000	315,360,660	17,339,299	337,636,018	307,571,719	645,207,737	2.05
**CVC Capital Partners VI, LP	Jul-13	Jun-21	86,151,672	94,823,850	12,437,929	100,237,909	74,245,620	174,483,529	1.84
**CVC Capital Partners VII (A), LP	May-17	Jun-21	114,191,583	72,561,166	41,487,119	109,278,223	6,648,887	115,927,111	1.60
**CVC Capital Partners VIII	Jun-20	Jun-21	115,724,933	0	115,724,933	0	0	0	N/A
Hellman & Friedman Capital Partners VI	Apr-07	Jun-21	100,000,000	96,642,374	3,192,478	1,831,572	178,478,312	180,309,884	1.87
Hellman & Friedman Capital Partners VIII, L.P.	Nov-14	Jun-21	100,000,000	101,532,660	5,594,929	169,263,530	30,189,349	199,452,879	1.96
Silver Lake Partners III, LP	Jan-07	Jun-21	100,000,000	106,656,413	9,528,468	28,806,828	204,908,145	233,714,974	2.19
Silver Lake Partners IV	Mar-13	Jun-21	200,000,000	229,942,185	6,047,907	379,083,916	218,329,031	597,412,947	2.60
Silver Lake Partners VI, L.P.	Sep-20	Jun-21	100,000,000	39,270,284	60,866,171	44,915,015	136,455	45,051,470	1.15
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
TPG Partners VI, L.P.	May-08	Jun-21	180,000,000	298,577,984	4,842,818	12,599,368	382,825,382	395,424,750	1.32
Vista Equity Partners Fund VII, L.P.	Aug-18	Jun-21	300,000,000	220,755,951	80,997,596	247,442,924	1,970,697	249,413,621	1.13
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	9,785,212	708,242,851	718,028,063	1.80
Warburg Pincus Private Equity XI, LP	May-12	Jun-21	300,000,000	320,250,000	0	166,216,386	388,069,121	554,285,507	1.73
Mezzanine Debt			390,000,000	428,798,465	50,698,534	40,320,011	575,591,686	615,911,697	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	25,413,994	183,053,105	208,467,099	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			180,200,725	171,247,194	13,052,105	8,627,267	236,223,974	244,851,241	1.43
Lexington Capital Partners VI-B	Jun-06	Jun-21	50,000,000	50,705,969	817,355	2,385,754	72,012,982	74,398,737	1.47
**Partners Group Secondary 2006 LP	Sep-06	Jun-21	54,301,100	53,008,507	3,465,940	25,905	65,137,097	65,163,001	1.23
**Partners Group Secondary 2008, L.P.	Sep-08	Jun-21	75,899,625	67,532,719	8,768,810	6,215,608	99,073,895	105,289,503	1.56
Small/Midsize Buyout			775,000,000	762,434,676	147,548,001	149,130,281	1,152,310,733	1,301,441,014	1.71
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
Stelllex Capital Partners II LP	Sep-20	Jun-21	125,000,000	23,233,846	101,766,154	21,659,637	4,135	21,663,772	0.93

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Special Situations			184,000,000	1,066,225,583	251,725,030	583,706,752	924,210,020	1,507,916,771	1.41
Blackstone TOP Fund - A (PE) L.P.	Jan-12	Jun-21	184,000,000	1,066,225,583	251,725,030	583,706,752	924,210,020	1,507,916,771	1.41
Venture Capital			314,400,000	291,602,220	22,797,780	356,149,232	332,597,378	688,746,610	2.36
Khosla Ventures IV, L.P.	Jan-12	Jun-21	25,000,000	24,525,000	475,000	51,668,313	61,921,401	113,589,714	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
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			17,185,644,935	17,024,938,357	3,598,484,523	10,810,538,817	17,918,637,904	28,729,176,721	1.69
Debt			1,810,989,632	1,734,124,717	266,411,499	401,374,233	1,920,261,875	2,321,636,108	1.34
Blackstone Residential Fund - A L.P	Apr-16	Jun-21	250,000,000	268,571,767	0	129,277,826	185,218,497	314,496,323	1.17
Blackstone RE Debt Strategies III, L.P.	Jun-16	Jun-21	100,000,000	107,169,955	36,866,941	47,210,796	76,473,741	123,684,537	1.15
CT High Grade Partners II, LLC	May-08	Jun-21	664,065,200	572,861,303	108,661,385	87,107,446	734,499,048	821,606,494	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	110,711,071	96,402,201	20,402,441	5,102,028	105,096,832	110,198,860	1.14
***M&G Real Estate Debt Fund III, LP	Jul-13	Jun-21	186,213,361	193,902,776	24,076,088	21,702,798	183,882,444	205,585,242	1.06
Sculptor RE Credit Parallel Fund B, LP	May-16	Jun-21	100,000,000	104,407,986	32,234,367	55,755,973	63,665,122	119,421,095	1.14
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			5,801,092,860	5,536,720,360	1,543,121,796	3,746,102,515	4,727,499,429	8,473,601,945	1.53
**Aermont Capital Real Estate Fund IV	Oct-18	Jun-21	115,708,057	60,970,841	54,737,216	56,165,542	0	56,165,542	0.92
Blackstone Property Global - NJ	Oct-15	Jun-21	150,000,000	142,435,598	7,564,402	186,309,347	46,496,067	232,805,414	1.63
Blackstone Property Partners L.P.	Jun-15	Jun-21	50,000,000	50,000,000	0	65,559,250	9,776,920	75,336,170	1.51
Blackstone Real Estate Partners Asia LP	Jun-13	Jun-21	500,000,000	484,705,755	166,830,220	224,510,176	566,386,139	790,896,315	1.63
Blackstone Real Estate V	Feb-06	Jun-21	75,000,000	78,353,336	3,130,539	1,486,253	160,347,026	161,833,279	2.07
Blackstone Real Estate VI	Feb-07	Jun-21	100,000,000	99,401,438	4,907,906	3,021,117	220,191,799	223,212,916	2.25
Blackstone Real Estate Partners VI, Sec	Nov-11	Jun-21	43,624,688	40,000,081	2,141,059	1,294,764	92,551,347	93,846,112	2.35
Blackstone Real Estate VII	Dec-11	Jun-21	300,000,000	353,720,689	33,652,347	116,681,440	497,252,316	613,933,756	1.74
Blackstone Real Estate VIII	Jan-15	Jun-21	100,000,000	104,600,311	16,279,573	70,476,288	93,856,688	164,332,977	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	15,064,809	169,159,350	184,224,159	1.50
DivcoWest Fund VI-A, LP	Aug-20	Jun-21	100,000,000	24,213,518	76,581,983	20,973,059	1,632,746	22,605,805	0.93
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	84,100,000	15,900,000	92,104,302	2,216,981	94,321,283	0.00
Focus Senior Housing Fund I LP	Apr-17	Jun-21	50,000,000	41,324,388	8,675,612	47,337,954	988,371	48,326,325	1.17

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Hammes Partners II, L.P.	Mar-14	Jun-21	100,000,000	108,792,735	5,741,100	10,595,612	172,624,489	183,220,102	1.68
Hammes Partners III, L.P.	Aug-17	Jun-21	50,000,000	34,233,449	15,766,551	26,641,754	10,357,059	36,998,813	1.08
Heitman America Real Estate Trust, L.P.	Jan-07	Jun-21	100,000,000	100,000,000	0	142,838,829	67,859,353	210,698,182	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	97,457,840	14,012,848	119,072,222	20,991,688	140,063,910	1.44
KSL Capital Partners V, L.P.	Feb-19	Jun-21	100,000,000	72,703,771	46,106,329	59,806,772	21,918,292	81,725,064	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	59,023,053	60,487,688	497,336	22,693,640	9,769,504	32,463,144	0.54
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	60,556,224	54,376,538	55,623,088	39,932,762	95,555,850	1.58
Northwood RE Partners L.P., (Series III)	Dec-12	Jun-21	75,000,000	101,277,955	43,252,067	108,293,846	69,707,712	178,001,558	1.76
Northwood RE Partners L.P., (Series IV)	Nov-13	Jun-21	200,000,000	294,346,543	134,140,708	228,720,373	228,487,251	457,207,624	1.55
*Sculptor NJ RE Opportunities, LP	Mar-13	Sep-21	200,000,000	413,793,300	94,912,923	198,041,409	291,052,824	489,094,233	1.18
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	89,753,943	71,208,874	18,545,070	69,235,520	44,449,801	113,685,320	1.60
**Perella Weinberg Real Estate Fund III LP	Nov-15	Jun-21	103,153,769	79,232,272	23,921,497	112,992,520	38,749,869	151,742,389	1.92
Prime Property Fund	Aug-07	Sep-21	130,000,000	150,000,000	0	136,014,068	96,895,761	232,909,829	1.55
PRISA II	Jun-07	Sep-21	60,000,000	100,000,000	0	79,431,287	65,931,861	145,363,148	1.45
PRISA Real Estate Separate Account	Dec-06	Sep-21	265,000,000	300,000,000	0	269,642,758	186,536,167	456,178,926	1.52
**Prologis European Logistics Fund	Sep-13	Sep-21	183,329,350	183,329,350	0	326,408,390	98,238,026	424,646,416	2.32
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	51,042,538	45,055,605	96,098,143	1.08
TGM Apartment Partners	Aug-15	Jun-21	300,000,000	209,933,183	90,066,817	256,430,864	27,379,794	283,810,658	1.35
TPG Real Estate Partners II, L.P.	Sep-15	Jun-21	125,000,000	107,322,109	31,840,143	33,428,072	133,810,438	167,238,510	1.56
TPG Real Estate Partners III, L.P.	May-18	Jun-21	100,000,000	51,082,589	49,200,087	55,441,897	2,419,677	57,861,574	0.00
TPG/NJ (RE) Partnership, LP	Feb-13	Jun-21	225,000,000	168,851,903	83,817,914	79,380,561	169,378,428	248,758,989	1.47
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	14,687,839	137,912,513	152,600,352	1.38
Westbrook VII	Jan-07	Jun-21	40,000,000	40,000,000	0	9,321,371	42,230,307	51,551,678	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	97,497,804	17,397,079	11,676,027	170,829,696	182,505,723	1.87
Wheelock Street Real Estate Fund II, L.P.	Apr-14	Jun-21	125,000,000	107,031,451	33,994,771	45,355,138	133,104,284	178,459,422	1.67
Wheelock Street Real Estate Fund V, L.P	Aug-16	Jun-21	100,000,000	88,562,002	28,328,604	62,215,572	51,568,386	113,783,958	1.28
Real Estate Subtotal			7,612,082,492	7,270,845,077	1,809,533,295	4,147,476,748	6,647,761,304	10,795,238,052	1.48
Absolute Return			1,120,000,000	1,138,980,038	48,019,962	1,050,208,311	342,000,002	1,392,208,313	1.22
Iguazu Partners, L.P.	Dec-13	Sep-21	150,000,000	125,000,000	25,000,000	204,072,000	0	204,072,000	1.63

New Jersey Division of Investment
Alternative Investments 10/31/2021

			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
Magenta Fund Ltd.	Apr-21	Sep-21	100,000,000	100,000,000	0	100,019,200	0	100,019,200	1.00
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	Aug-21	510,000,000	553,980,038	23,019,962	591,693,871	67,000,002	658,693,873	1.19
Credit			700,000,000	700,000,000	0	326,099,372	623,675,347	949,774,720	1.36
Chatham Fund, LP	Dec-14	Sep-21	300,000,000	300,000,000	0	116,663,971	391,500,000	508,163,971	1.69
GSO Special Situations Fund, L.P.	Feb-12	Sep-21	100,000,000	100,000,000	0	12,988,642	100,601,978	113,590,620	1.14
Solus Opportunities Fund 3, LP	Apr-14	Sep-21	300,000,000	300,000,000	0	196,446,760	131,573,370	328,020,130	1.09
Distressed			350,000,000	350,000,000	0	21,315,026	546,730,408	568,045,434	1.62
Centerbridge Credit Partners	Oct-07	Sep-21	200,000,000	200,000,000	0	13,289,268	303,480,757	316,770,025	1.58
King Street Capital	Feb-07	Sep-21	150,000,000	150,000,000	0	8,025,758	243,249,651	251,275,409	1.68
Equity Long/ Short			150,000,000	100,000,000	50,000,000	0	121,927,490	121,927,490	1.22
Visium Balanced Offshore Fund, Ltd	Aug-12	Jun-21	150,000,000	100,000,000	50,000,000	0	121,927,490	121,927,490	1.22
Event Driven			150,000,000	150,000,000	0	222,007,750	100,000,000	322,007,750	2.15
Davidson Kempner Institutional Partners, L.P	Dec-06	Sep-21	150,000,000	150,000,000	0	222,007,750	100,000,000	322,007,750	2.15
Fund of Funds			2,200,000,000	2,178,229,017	120,770,983	546,528,037	2,442,888,741	2,989,416,778	1.37
AIMS/NJ Multi-Strategy Portfolio, LLC	Aug-06	Sep-21	550,000,000	550,000,000	0	373,589,861	491,698,563	865,288,424	1.57
Arden Garden State NJ Fund LP.	Jun-06	Sep-21	500,000,000	500,000,000	0	791,542	557,864,147	558,655,688	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	Aug-21	800,000,000	778,229,017	120,770,983	171,243,765	1,009,540,711	1,180,784,477	1.52
Reservoir Strategic Partners Fund, LP	Jul-11	Sep-21	200,000,000	200,000,000	0	902,870	194,959,415	195,862,284	0.98
Global Macro			550,000,000	550,000,000	0	205,361,797	424,999,976	630,361,773	1.15
Lynx Common (Bermuda) Ltd.	Mar-11	Sep-21	200,000,000	200,000,000	0	107,189,550	125,000,000	232,189,550	1.16
Winton Futures Fund	Jan-11	Sep-21	350,000,000	350,000,000	0	98,172,247	299,999,976	398,172,223	1.14
Multi-Strategy			1,100,000,000	1,150,000,000	100,000,000	777,981,879	871,818,238	1,649,800,117	1.43
AG Garden Partners, LP	Mar-06	Sep-21	0	150,000,000	0	480,099	160,621,000	161,101,099	1.07
Elliott Associates, L.P.	Apr-12	Sep-21	200,000,000	200,000,000	0	241,992,000	100,025,936	342,017,936	1.71
Farallon Capital Inst. Partners, L.P.	Jun-07	Sep-21	150,000,000	150,000,000	0	1,156,193	170,922,571	172,078,764	1.15
Laurion Capital Ltd.	Jul-15	Sep-21	100,000,000	100,000,000	0	209,183,000	0	209,183,000	2.09
Sculptor Domestic Partners II, LP	Jun-06	Aug-21	150,000,000	150,000,000	0	0	280,038,731	280,038,731	1.87
SONJ FAIR, L.P.	Aug-17	Sep-21	500,000,000	400,000,000	100,000,000	325,170,587	160,210,000	485,380,587	1.21

New Jersey Division of Investment
Alternative Investments 10/31/2021

			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
Hedge Fund Subtotal			6,320,000,000	6,317,209,056	318,790,944	3,149,502,172	5,474,040,203	8,623,542,375	1.37
Co-Investments			871,000,000	1,389,169,371	344,473,251	756,469,251	1,111,972,212	1,868,441,463	1.35
	Blackstone TOP Fund - A, L.P.	Jul-12 Jun-21	699,836,310	1,078,162,344	292,612,783	339,753,453	975,680,814	1,315,434,267	1.22
	BX NJ Co-Invest, L.P.	Aug-12 Jun-21	21,163,690	160,167,357	14,198,175	193,331,258	92,886,693	286,217,951	1.79
	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	763,235,808	240,658,670	215,992,287	471,021,661	687,013,948	0.90
	GSO Energy Partners - A, L.P.	Mar-12 Jun-21	650,000,000	763,235,808	240,658,670	215,992,287	471,021,661	687,013,948	0.90
Equity			1,370,000,000	1,074,078,056	417,870,654	850,296,784	703,584,468	1,553,881,252	1.45
	Aether Real Assets III Surplus, LP	Nov-13 Jun-21	100,000,000	103,819,667	3,287,889	84,740,578	23,506,875	108,247,453	1.04
	Aether Real Assets III, LP	Nov-13 Jun-21	30,000,000	30,074,297	2,648,428	22,342,855	6,147,325	28,490,180	0.95
	Aether Real Assets SONJ Fund, L.P.	Mar-18 Jun-21	135,000,000	64,992,619	74,275,589	90,062,010	4,760,874	94,822,884	1.46
	Blackstone Energy Partners, L.P.	Mar-12 Sep-21	150,000,000	181,631,201	14,184,874	44,116,632	238,675,211	282,791,843	1.56
	Blackstone Energy Partners II, L.P.	May-15 Jun-21	80,000,000	77,642,728	14,459,674	66,369,684	21,507,060	87,876,743	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	384,902,029	2.83
	Brookfield Capital Partners V L.P.	Apr-19 Jun-21	100,000,000	61,474,458	43,106,589	72,584,060	4,581,047	77,165,107	1.26
	Hitecvision VII, L.P.	Apr-14 Jun-21	100,000,000	87,659,456	26,648,393	82,660,821	54,759,678	137,420,499	1.57
	Homestead Capital USA Farmland Fund III, L.P	Apr-19 Jun-21	100,000,000	33,353,441	66,690,358	31,904,641	1,026,391	32,931,032	0.99
	Stonepeak Infrastructure Fund III LP	Nov-17 Jun-21	125,000,000	110,213,467	26,766,221	136,054,058	16,121,846	152,175,904	1.38
	Stonepeak Global Renewables Fund LP	Jan-21 Jun-21	100,000,000	6,820,278	93,934,937	5,115,001	1,183,243	6,298,244	0.92
	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	85,361,159	0.94
	Warburg Pincus Energy, L.P.	May-14 Jun-21	100,000,000	89,700,000	10,300,000	57,354,264	18,043,910	75,398,174	0.84
Real Assets Subtotal			2,891,000,000	3,226,483,235	1,003,002,575	1,822,758,322	2,286,578,341	4,109,336,663	1.27
Grand Total			34,008,727,427	33,839,475,724	6,729,811,337	19,930,276,060	32,327,017,752	52,257,293,811	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 1.15725 EUR as of 10/31/2021
6. ***Please note these selected funds have an FX rate of 1.37075 GBP as of 10/31/2021

New Jersey Division of Investment
Global Diversified Credit
10/31/21

Global Diversified Credit as-of Octobber 31, 2021

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

	Inception Date	Last Valuation Date	A		B		C	=(B+C)	=(B+C)/A
			Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ²	Total Distributed ³	Total Value	Total Value Multiple
***Anacap Credit Opportunities II, LP	Dec-11	Jun-21	79,177,422	106,667,409	17,454,892	1,637,582	123,695,059	125,332,642	1.17
Blueprint Cap I, LP	May-18	Jul-21	300,000,000	178,848,993	176,575,862	133,096,282	60,405,192	193,501,474	1.08
Cerberus NJ Credit Opportunities Fund, L.P.	Apr-12	Aug-21	300,000,000	441,666,667	70,273,632	432,789,922	276,401,796	709,191,718	1.61
Crayhill NJ Fund, LP	May-17	Jun-21	150,000,000	128,259,760	133,103,767	36,380,217	113,450,745	149,830,962	1.17
Golden Tree Opportunities LP-Class D	Sep-07	Sep-21	250,000,000	249,500,000	500,000	595,653,079	63,116,777	658,769,856	2.64
GSO Credit Partners - A, L.P.	Mar-12	Sep-21	600,000,000	475,000,000	125,000,000	125,686,801	525,521,476	651,208,277	1.37
Knight TAO, L.P.	Oct-14	Jun-21	700,000,000	652,044,559	322,659,499	583,170,013	317,849,133	901,019,146	1.38
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	Sep-21	0	0	0	211,215,722	22,893,532	234,109,254	N/A
Owl Rock Capital Technology Finance Corp.	Nov-18	Jun-21	100,000,000	83,103,800	16,896,200	88,164,073	5,667,285	93,831,358	1.13
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	Sep-21	250,000,000	716,788,041	161,219,172	629,613,386	1,066,144,601	1,695,757,987	2.37
*Sculptor SC II, LP	Mar-13	Sep-21	650,000,000	1,764,996,652	24,242,327	2,046,087,581	373,727,313	2,419,814,893	1.37
*Sculptor NJ Private Opportunities, LP	Mar-13	Sep-21	500,000,000	1,220,628,379	214,805,682	319,187,639	1,063,011,891	1,382,199,530	1.13
TCW Direct Lending LLC	Mar-15	Jun-21	150,000,000	119,520,900	37,994,113	28,208,062	121,718,599	149,926,661	1.25
Sixth Street Opportunities III A LP	Apr-14	Jun-21	100,000,000	53,357,879	47,671,315	34,777,333	52,147,143	86,924,476	1.63
Total			4,408,614,332	6,478,941,115	1,378,503,321	5,391,405,325	4,460,062,019	9,851,467,344	1.52

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 1.15725 EUR as of 10/31/2021

6. ***Please note these selected funds have an FX rate of 1.37075 GBP as of 10/31/2021

new Jersey Division of Investment
Opportunistic Investments
10/31/21

Opportunistic Investments as of October 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
Dyal NJ Investors, L.P.	Oct-12	Jun-21	200,000,000	201,494,153	44,012,684	110,616,576	113,096,300	223,712,876	1.11
Dyal II NJ Investors, L.P.	Jul-14	Jun-21	250,000,000	230,408,828	69,778,875	260,222,477	83,742,939	343,965,416	1.49
Dyal III NJ Investors, L.P.	Aug-17	Jun-21	100,000,000	24,769,252	75,250,000	48,774,341	3,299,792	52,074,133	2.10
Dyal III US Investors LP	Dec-15	Jun-21	200,000,000	112,401,260	143,674,452	188,259,326	125,633,629	313,892,955	2.79
Total			750,000,000	569,073,493	332,716,011	607,872,719	325,772,661	933,645,380	1.64

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 1.15725 EUR as of 10/31/2021
6. ***Please note these selected funds have an FX rate of 1.37075 GBP as of 10/31/2021

New Jersey Division of Investment
Common Pension Fund A
10/31/2021

Common Pension Fund A as-of October 31, 2021

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

	Inception Date	Last Valuation Date	Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ₂	Total Distributed ₃	Total Value	Total Value Multiple
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
Mid-Size Buyout			100,000,000.00	0	100,000,000.00	0	0	0	N/A
Excellere Capital Fund IV, L.P.	Oct-21	N/A	100,000,000.00	0	100,000,000.00	0	0	0	N/A
Total			225,000,000	0	225,000,000	0	0	0	N/A
Real Assets			130,000,000.00	0	130,000,000.00	0	0	0	N/A
Infrastructure			130,000,000.00	0	130,000,000.00	0	0	0	N/A
EQT Infrastructure V	Oct-21	N/A	130,000,000.00	0	130,000,000.00	0	0	0	N/A
Total			130,000,000	0	130,000,000	0	0	0	N/A
Global Diversified Credit			173,269,974.76	125,054,800.18	54,099,931.70	117,110,016.15	5,914,478.11	62,302,343.71	1.07
Specialized Investments			117,964,974.76	96,832,658.68	27,017,073.20	88,887,874.65	5,914,478.11	62,302,344	1.07
**CVC Credit Partners EU DL II Co-Invest Fund	May-21	N/A	117,964,974.76	96,832,658.68	27,017,073.20	88,887,874.65	5,914,478.11	62,302,344	1.07
Special Lending			55,305,000.00	28,222,141.50	27,082,858.50	28,222,141.50	0	0	N/A
Eagle Point Defensive Income Fund US LP	Sep-21	N/A	55,305,000.00	28,222,141.50	27,082,858.50	28,222,141.50	0	0	N/A
Total			173,269,975	125,054,800	54,099,932	117,110,016	5,914,478	62,302,344	1.07
Grand Total			528,269,975	125,054,800	409,099,932	117,110,016	5,914,478	62,302,344	1.07

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 1.15725 EUR as of 10/31/2021

6. ***Please note these selected funds have an FX rate of 1.37075 GBP as of 10/31/2021

New Jersey Division of Investment

Transfers between Common and Pension Funds
October, 2021

Contributions to Common Funds from Pension Funds for the Month

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

Withdrawals from Common Funds to Pension Funds for the Month

Date	Withdrawal Amount	From Common Fund(s)	Contribution Amount	To Pension Fund(s)
10/7/2021	\$ 97,000,000.00	L	\$ 75,446,600.00 20,389,400.00 1,164,000.00	TPA PERS P&F
	<u>\$ 97,000,000.00</u>		<u>\$ 97,000,000.00</u>	

Transfers between Common and Pension Funds, Summarized

October, 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	\$ -	JRS	\$ (43,103,103.90
P&F	1,164,000.00	P&F	(177,716,000.00
PERS	20,389,400.00	PERS	(706,886,762.40
SPRS	-	SPRS	(70,013,505.10
TPA	75,446,600.00	TPA	(1,153,837,628.60
	<u>\$ 97,000,000.00</u>		<u>\$ (2,151,557,000.00</u>

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