
NEW JERSEY DIVISION OF INVESTMENT

INVESTMENT REPORTING PACKAGE

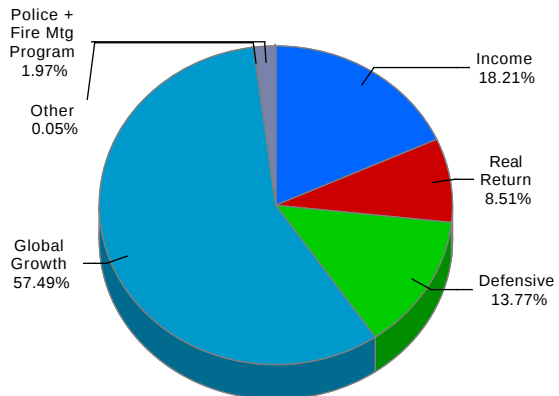
Period Ending February 28, 2023

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

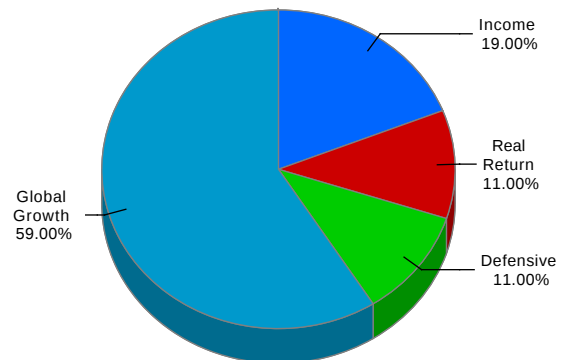
NJ Division of Investment
Actual Allocation vs Target Allocation
As of February 28, 2023

	Actual Allocation %	Target %	Difference %	Allocation (in millions \$)
U.S. Equity	26.64	27.00	(0.36)	23,193.98
Non U.S. Developed Mkt Equity	13.40	13.50	(0.10)	11,666.50
EM Equity Composite	5.04	5.50	(0.46)	4,392.84
Equity Oriented Hedge Funds	0.01	0.00	0.01	9.37
Private Equity	12.40	13.00	(0.60)	10,797.54
Global Growth	57.49	59.00	(1.51)	50,060.22
Real Estate	5.93	8.00	(2.07)	5,165.74
Real Assets	2.58	3.00	(0.42)	2,247.25
Real Return	8.51	11.00	(2.49)	7,412.99
High Yield Composite	3.80	4.00	(0.20)	3,307.69
Private Credit	7.38	8.00	(0.62)	6,427.85
Investment Grade Credit Composite	7.03	7.00	0.03	6,120.11
Income	18.21	19.00	(0.79)	15,855.65
Cash Equivalents ¹	7.07	4.00	3.07	6,155.61
U.S. Treasuries	3.73	4.00	(0.27)	3,249.73
Risk Mitigation Strategies	2.97	3.00	(0.03)	2,582.81
Defensive	13.77	11.00	2.77	11,988.15
Other	0.05	0.00	0.05	40.19
Police & Fire Retire Sys Mort Program	1.97			1,717.11
Total Pension Fund	100.00	100.00	0.00	87,074.32

Current Asset Allocation



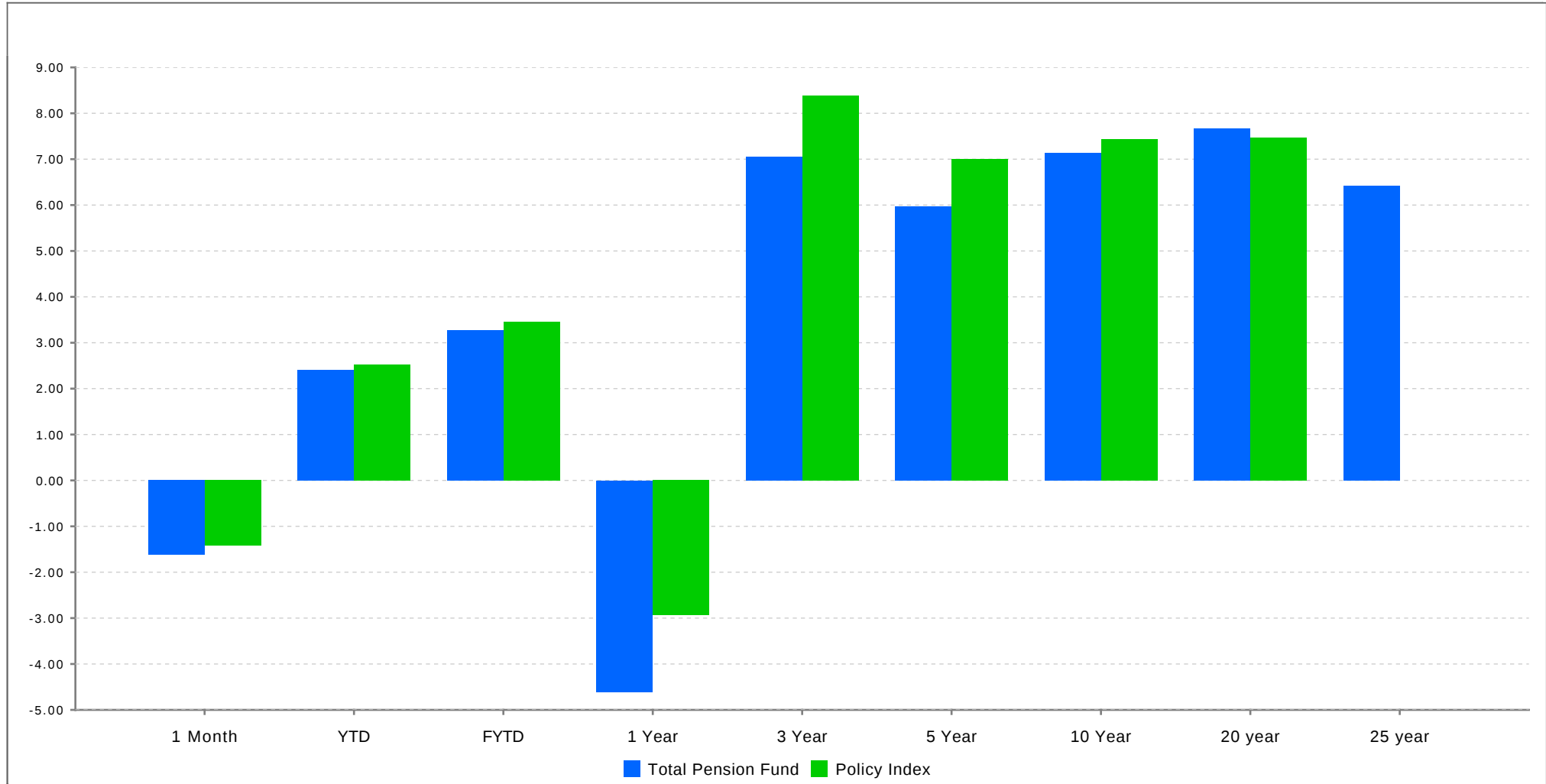
Target Asset Allocation



Sum of component allocation may not equal total due to rounding

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

**NJ Division of Investment
Performance vs Policy Benchmark
Periods Ending February 28, 2023
Total Pension Fund Returns are Net of All Fees**



	1 Month	YTD	FYTD	1 Year	3 Year	5 Year	10 Year	20 year	25 year
Total Pension Fund ¹	-1.62	2.41	3.27	-4.61	7.05	5.97	7.13	7.67	6.42
Policy Index ²	-1.42	2.52	3.46	-2.94	8.39	7.00	7.43	7.47	

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

NJ Division of Investment
Pension Fund Asset Class Returns vs Benchmarks
Periods Ending February 28, 2023
Returns are Net of All Fees

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Equity	(2.26)	4.54	7.05	(7.97)	12.01	9.01
<i>Custom US Policy Benchmark</i>	(2.32)	4.50	7.05	(7.97)	12.04	9.62
Non U.S. Developed Mkt Equity	(2.43)	5.56	11.07	(4.23)	7.15	3.22
<i>Custom EAFE + Canada Benchmark ¹</i>	(2.39)	5.66	11.25	(3.83)	6.96	2.92
EM Equity Composite	(6.15)	2.26	1.56	(11.92)	2.51	(1.18)
<i>Custom EM Benchmark ¹</i>	(6.53)	0.86	(2.18)	(15.34)	0.98	(1.84)
Equity Oriented Hedge Funds	0.24	0.71	3.94	(1.04)	(29.59)	(20.77)
<i>50 HFRI EH 50 HFRI ED ACTIVIST (1Month Lag)</i>	6.14	4.01	3.19	(3.34)	6.67	4.52
Private Equity	0.00	0.15	(0.51)	(1.83)	16.40	14.36
<i>Custom Cambridge Blend</i>	0.00	0.00	(6.58)	(2.89)	17.85	16.09
Global Growth	(2.18)	3.60	5.71	(6.26)	10.89	7.63
Global Growth Policy Benchmark	(2.24)	3.56	4.68	(5.93)	12.14	8.82
Real Estate	(1.57)	(0.28)	(2.63)	0.31	6.96	8.20
<i>Real Estate Index ²</i>	0.00	0.00	4.87	20.96	11.38	9.26
Real Assets	0.09	0.10	0.13	11.70	8.43	6.19
<i>Custom Cambridge Blend for Real Assets ²</i>	0.00	0.00	3.72	19.76	9.84	6.10
Real Return	(1.07)	(0.16)	(1.81)	3.39	7.42	7.65
Real Return Policy Benchmark ²	0.00	0.00	4.53	20.60	11.36	8.67
High Yield Composite	(1.35)	2.42	6.16	(5.05)	1.34	2.57
<i>Custom High Yield Benchmark</i>	(1.27)	2.48	6.07	(5.45)	1.32	2.85
Private Credit	0.97	1.85	2.87	(0.49)	6.83	6.42
<i>Bloomberg US Corp HY 1M lag +100bps</i>	3.89	3.33	0.87	(4.26)	2.31	3.98
Investment Grade Credit Composite	(2.89)	0.47	(1.91)	(10.11)	(3.98)	0.95
<i>Custom Investment Grade Credit Benchmark</i>	(2.87)	0.58	(1.77)	(10.02)	(3.91)	0.81
Income	(1.04)	1.44	1.52	(5.22)	0.92	3.28
Income Policy Benchmark	(0.09)	1.88	0.32	(7.07)	(0.72)	2.48
Cash Equivalents ³	0.35	0.72	2.18	2.42	0.99	1.69
<i>ICE BofA US 3-Month Treasury Bill</i>	0.33	0.64	1.96	2.10	0.84	1.35

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

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

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

⁴ Returns Exclude Police & Fire Mortgage Program

NJ Division of Investment
Pension Fund Asset Class Returns vs Benchmarks
Periods Ending February 28, 2023
Returns are Net of All Fees

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Treasuries	(2.17)	0.18	(3.33)	(9.74)	(4.11)	0.34
<i>Custom Government Benchmark</i>	(2.34)	0.11	(3.55)	(10.08)	(4.20)	0.35
Risk Mitigation Strategies	0.23	1.00	1.90	4.01	5.94	5.33
<i>T-Bill + 300 BP</i>	0.55	1.10	3.99	5.18	3.90	4.43
Defensive	(0.38)	0.60	0.45	(1.26)	0.07	1.71
<i>Liquidity Policy Benchmark</i>	(0.65)	0.55	0.30	(2.04)	(0.40)	1.43
Total Pension Fund ⁴	(1.62)	2.41	3.27	(4.61)	7.05	5.97
<i>Policy Index</i>	(1.42)	2.52	3.46	(2.94)	8.39	7.00

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

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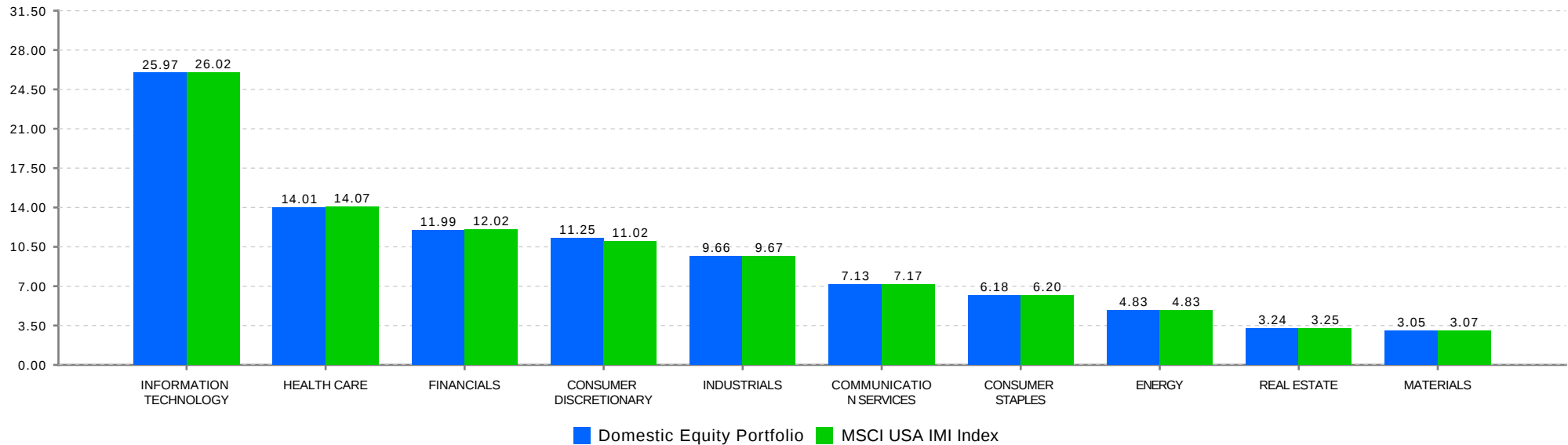
⁴ Returns Exclude Police & Fire Mortgage Program

**NJ Division of Investment
U.S. Equity
As of February 28, 2023**

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

Security Name	% of Portfolio
APPLE INC	5.99
MICROSOFT CORP	4.48
AMAZON.COM INC	2.19
NVIDIA CORP	1.46
TESLA INC	1.39
ALPHABET INC CL A	1.36
ALPHABET INC CL C	1.27
EXXON MOBIL CORP	1.17
UNITEDHEALTH GROUP INC	1.13
JPMORGAN CHASE + CO	1.06

Select Portfolio Sector Weightings
U.S. Equity**



*Holdings include accruals

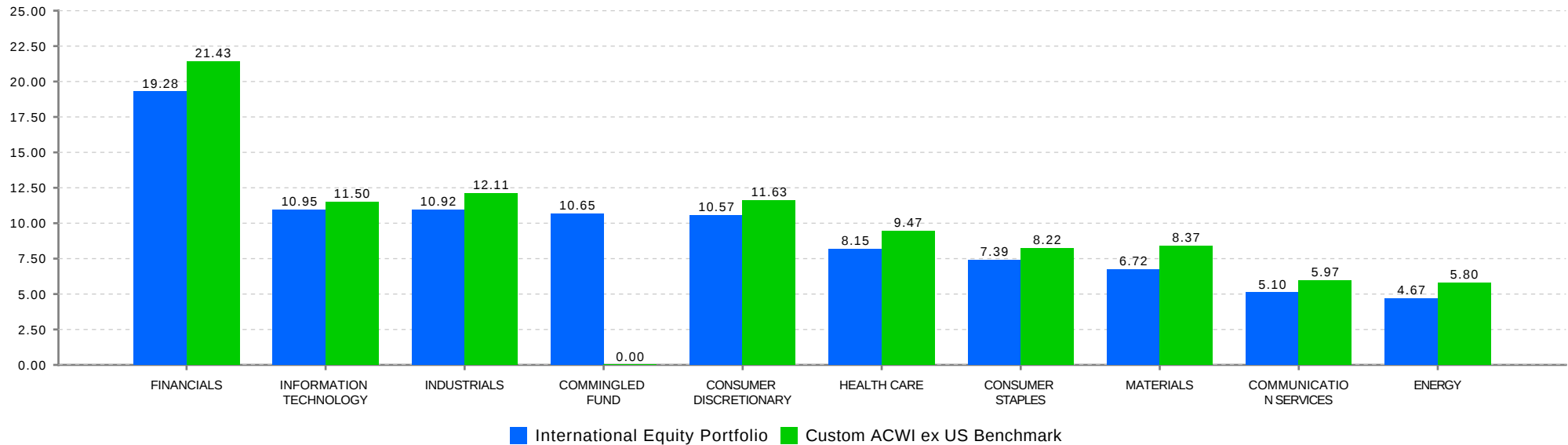
**Index sector weightings reflect the calculations of State Street and may differ from those of MSCI.

**NJ Division of Investment
International Equity
As of February 28, 2023**

**Top Holdings*
International Equity**

Security Name	% of Portfolio
ISHARES CORE MSCI EAFE ETF	3.85
ISHARES MSCI EAFE SMALL CAP ET	1.94
TAIWAN SEMICONDUCTOR SP ADR	1.79
ISHARES MSCI INDIA ETF	1.35
TENCENT HOLDINGS LTD	1.18
NESTLE SA REG	1.17
ISHARES MSCI TAIWAN ETF	1.09
SAMSUNG ELECTRONICS CO LTD	1.08
ISHARES CORE MSCI EMERGING MAR	0.96
ASML HOLDING NV	0.93

**Select Portfolio Sector Weightings
International Equity**



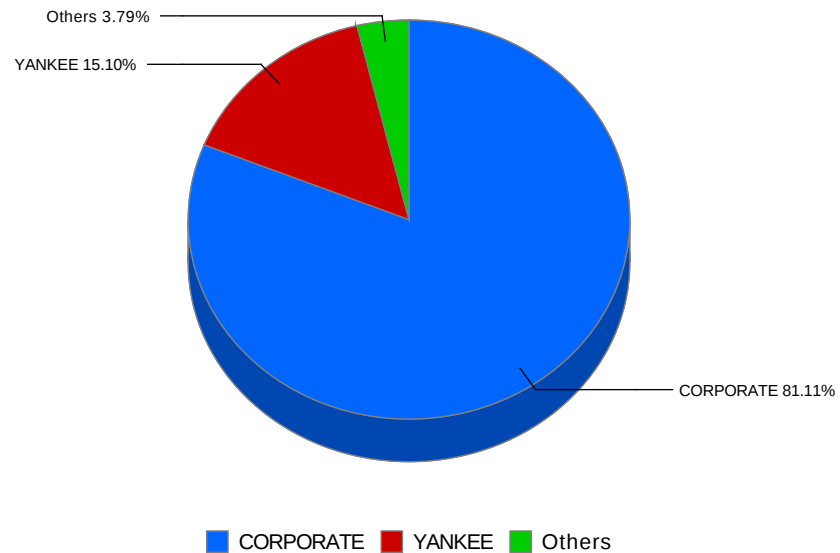
*Holdings include accruals

**NJ Division of Investment
Fixed Income Composite
As of February 28, 2023**

**Fixed Income Composite
Top Holdings***

Security Name	Coupon %	Maturity Date
SPDR BLOOMBERG HIGH YIELD BOND		12/31/9999
US TREASURY N/B	0.38	01/31/2026
US TREASURY N/B	2.00	05/31/2024
US TREASURY N/B	0.50	10/31/2027
US TREASURY N/B	1.25	05/15/2050
US TREASURY N/B	0.13	01/15/2024
SPDR BLOOMBERG SHORT TERM HIGH		12/31/9999
US TREASURY N/B	1.50	02/15/2030
US TREASURY N/B	1.63	02/15/2026
INVESCO SENIOR LOAN ETF		12/31/9999

Select Portfolio Sector Weights



*Holdings include accruals

State Investment Council
Regulation Violations and Other Reportable Matters
February 28, 2023

Newly Reported Violations			
Date of Violation	Regulation Violated	Description of Violation	Date Corrected
		There are no reportable matters	
Status of Outstanding Violations Previously Reported			
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
International Equity
Exposure by Country
As of February 28, 2023**

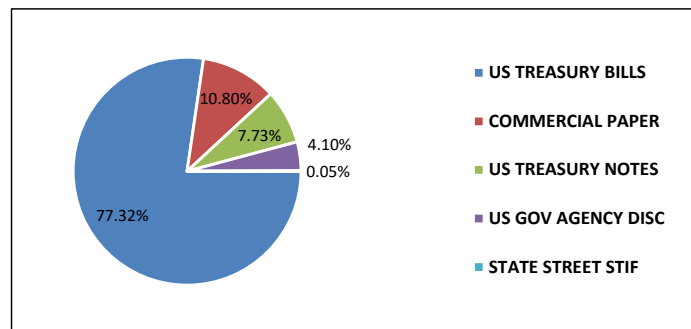
Sector / Region	Market Value (\$ millions)	% of International Equity Portortfolio	Custom International Index	Net Foreign Currency Exposure (\$ millions)	Sector / Region	Market Value (\$ millions)	% of International Equity Portortfolio	Custom International Index	Net Foreign Currency Exposure (\$ millions)
Developed Markets:					Emerging Markets:				
Developed - Euro					EM - Global	5.982	0.00	0.0%	6.0
Austria	28.4	0.2%	0.1%	28.4	EM - Europe/Middle East/Africa				
Belgium	112.9	0.7%	0.7%	112.9	Belarus	14.8	0.1%	0.0%	14.8
Finland	105.8	0.7%	0.6%	105.8	Cyprus	0.0	0.0%	0.0%	0.0
France	1,215.2	7.7%	8.0%	1,215.2	Czech Republic	5.2	0.0%	0.1%	5.2
Germany	762.8	4.8%	4.8%	762.8	Egypt	5.4	0.0%	0.0%	5.4
Ireland	74.5	0.5%	0.5%	74.5	Greece	20.0	0.1%	0.1%	20.0
Italy	286.3	1.8%	1.6%	286.3	Hungary	37.9	0.2%	0.1%	37.9
Netherlands	453.2	2.9%	2.9%	453.2	Kuwait	1.5	0.0%	0.2%	1.5
Portugal	33.6	0.2%	0.1%	33.6	Poland	21.0	0.1%	0.2%	21.0
Spain	264.5	1.7%	1.7%	264.5	Qatar	22.1	0.1%	0.3%	22.1
Developed - Non-Euro					Russia	0.1	0.0%	0.0%	0.1
Australia	841.1	5.3%	5.0%	841.1	Saudi Arabia	71.6	0.5%	1.1%	71.6
Canada	1,171.6	7.4%	7.7%	1,171.6	South Africa	181.8	1.1%	1.0%	181.8
Denmark	303.2	1.9%	1.9%	303.2	Turkey	19.0	0.1%	0.2%	19.0
Hong Kong	389.8	2.5%	1.8%	389.8	United Arab Emirates	44.9	0.3%	0.4%	44.9
Israel	99.4	0.6%	0.4%	99.4	EM - Latam				
Japan	2,281.5	14.4%	13.7%	2,281.5	Argentina	40.5	0.3%	0.0%	40.5
New Zealand	24.6	0.2%	0.1%	24.6	Brazil	322.8	2.0%	1.5%	322.8
Norway	72.1	0.5%	0.4%	72.1	Chile	16.4	0.1%	0.2%	16.4
Singapore	158.4	1.0%	0.9%	158.4	Colombia	1.0	0.0%	0.0%	1.0
Sweden	381.9	2.4%	2.2%	381.9	Mexico	163.8	1.0%	0.8%	163.8
Switzerland	972.0	6.1%	6.3%	972.0	Peru	29.6	0.2%	0.1%	29.6
United Kingdom	1,563.1	9.9%	9.3%	1,563.1	EM - Asia ex Japan				
					China	1,261.5	8.0%	9.2%	1,261.5
					India	502.3	3.2%	3.8%	502.3
					Indonesia	125.2	0.8%	0.6%	125.2
					Korea	601.6	3.8%	3.4%	601.6
					Malaysia	31.2	0.2%	0.4%	31.2
					Philippines	13.1	0.1%	0.2%	13.1
					Taiwan	599.6	3.8%	4.5%	599.6
					Thailand	82.9	0.5%	0.6%	82.9

**New Jersey Division of Investment
Cash Management Fund
As of February 28, 2023**

Participation	Value	Percentage
STATE	\$31,610,385,134	88.72%
NON-STATE	\$4,019,571,647	11.28%
TOTAL	\$35,629,956,781	100.00%

	STATE	NON-STATE	AVG.DAYS
28-02-23	4.52%	4.46%	51
1 Month	4.45%	4.39%	
Fiscal YTD	3.08%	3.02%	
1 Year	2.08%	2.03%	

Investment Type	Value	Percentage
US TREASURY BILLS	\$28,036,900,541	77.32%
COMMERCIAL PAPER	\$3,915,896,893	10.80%
US TREASURY NOTES	\$2,804,114,307	7.73%
US GOV AGENCY DISC	\$1,487,221,682	4.10%
STATE STREET STIF	\$17,897,162	0.05%
TOTAL	\$36,262,030,585	100.00%



New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of February 28, 2023

Alternative Investments - Common Pension Fund E

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

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed ¹	Unfunded Commitment	B Current Market Value ²	C Total Distributed ³	B+C Total Value	=(B+C)/A Total Value Multiple
Private Equity									
Co Investments									
**ABF VII New Jersey S.L.P.	Jul-20	Dec-22	2,430,406,803	2,306,947,270	551,913,252	2,088,680,418	2,374,891,340	4,463,571,757	1.93
BX NJ Co-Invest (PE) L.P.	Apr-19	Sep-22	55,406,803	36,189,380	19,217,424	33,293,996	0	33,293,996	0.92
NB/NJ Custom Investment Fund II	Apr-12	Sep-22	50,000,000	50,084,055	0	15,620	85,303,518	85,319,138	1.70
NB/NJ Custom Investment Fund III, LP			200,000,000	196,235,600	6,964,400	70,812,268	410,895,487	481,707,756	2.45
NB/NJ Custom Investment Fund III, LP			550,000,000	396,615,842	245,610,158	436,144,656	92,226,000	528,370,656	1.33
NB/NJ Custom Investment Fund III, LP	Apr-18	Sep-22	200,000,000	183,333,663	108,892,337	230,629,574	92,226,000	322,855,574	1.76
NB/NJ Custom Investment Fund III, LP Tranche B	Jul-21	Sep-22	350,000,000	213,282,179	136,717,821	205,515,082	0	205,515,082	0.96
NJ Roark Co-Invest Fund III LLC	Jan-14	Jun-22	75,000,000	15,102,418	59,897,582	17,005,413	12,575,294	29,580,707	1.96
SONJ Private Opportunities Fund II, L.P.	Nov-07	Sep-22	1,300,000,000	1,412,719,975	220,223,689	1,340,620,325	1,609,133,954	2,949,754,279	2.09
Vista Co-Invest Fund 2017-3, L.P.	Nov-17	Sep-22	200,000,000	200,000,000	0	190,788,139	164,757,087	355,545,226	1.78
Distressed Debt									
BSP Special Situations Fund L.P.	Jan-17	Sep-22	1,955,000,000	1,860,142,461	445,027,014	1,200,497,788	1,691,186,434	2,891,684,222	1.55
Catalyst Fund V, L.P.	Nov-15	Jan-23	150,000,000	129,962,000	57,298,688	70,400,556	115,760,696	186,161,252	1.43
Centerbridge Capital Partners II, L.P.	May-11	Sep-22	100,000,000	104,194,543	29,109,650	76,300,489	44,817,449	121,117,938	1.16
Centerbridge Capital Partners, L.P.	Jun-06	Sep-22	100,000,000	153,948,360	3,221,165	10,439,787	114,061,679	124,501,466	0.81
Chatham Asset Private Debt and Strategic Capital Fund	Jun-06	Sep-22	80,000,000	126,173,707	5,293,352	2,891,359	222,153,726	225,045,085	1.78
GOF II Feeder B, L.P.	Nov-17	Jan-23	200,000,000	200,000,000	0	395,874,420	12,000,000	407,874,420	2.04
Golden Tree NJ Distressed Fund 2015	Oct-17	Sep-22	100,000,000	80,000,000	20,000,000	111,658,640	0	111,658,640	1.40
GoldenTree NJ Distressed Fund 2015 GP LLC			300,000,000	237,875,000	126,222,345	144,662,521	271,052,500	415,715,021	1.75
GoldenTree NJ Distressed Fund 2015 GP LLC - Second Vintage	Feb-16	Dec-22	200,000,000	205,500,000	57,547,345	117,104,925	259,800,000	376,904,925	1.83
HIG Bayside Debt & LBO II	Jan-20	Dec-22	100,000,000	32,375,000	68,675,000	27,557,596	11,252,500	38,810,096	1.20
KPS Special Situations Fund III, LP	May-08	Sep-22	100,000,000	102,700,001	20,556,588	6,233,926	170,053,942	176,287,868	1.72
KPS Special Situations Fund IV, LP	May-07	Sep-22	25,000,000	24,943,685	11,618,357	33,487	51,195,578	51,229,066	2.05
MatlinPatterson Global Opps. Ptnrs. III	Apr-13	Sep-22	200,000,000	177,144,384	30,217,497	173,083,077	182,641,108	355,724,185	2.01
MHR Institutional Partners III, L.P.	Jun-07	Sep-22	100,000,000	105,422,748	2,292,407	233,223	132,044,219	132,277,442	1.25
MHR Institutional Partners IV, L.P.	May-07	Dec-22	75,000,000	79,564,286	26,089,693	12,175,642	97,513,000	109,688,642	1.38
MHR Institutional Partners IV, L.P.	Jul-14	Dec-22	100,000,000	114,500,000	16,598,190	128,548,765	35,262,048	163,810,813	1.43
Strategic Value Special Situations Fund V, L.P.	Apr-21	Sep-22	125,000,000	62,140,110	62,859,890	64,348,445	16,092	64,364,537	1.04
TPG Opportunities Partners II, L.P.	Mar-12	Sep-22	100,000,000	69,794,467	30,205,533	3,552,852	119,552,275	123,105,127	1.76
WLR Recovery Fund IV, LP	Oct-07	Sep-22	100,000,000	91,779,170	3,443,659	60,599	123,062,122	123,122,721	1.34
Domestic Midmarket Buyout									
Altaris Health Partners V, L.P.	Jul-20	Sep-22	4,433,660,000	4,461,483,609	731,780,071	2,773,856,475	4,914,280,359	7,688,136,834	1.72
American Industrial Partners Capital Fund V	Dec-11	Sep-22	100,000,000	49,574,355	50,425,645	53,599,495	99,920	53,699,415	1.08
American Industrial Partners Capital Fund VI, L.P.	Sep-15	Sep-22	50,000,000	61,966,755	506,158	23,776,681	80,328,339	104,105,020	1.68
Court Square Capital Partners II, L.P.	May-07	Sep-22	75,000,000	90,158,112	11,622,524	104,810,250	112,130,239	216,940,489	2.41
Excellere Capital Fund III, L.P.	May-07	Sep-22	100,000,000	91,860,344	3,246,335	1,827,992	164,949,232	166,777,224	1.82
JLL Partners Fund VI, LP	Jul-15	Sep-22	40,000,000	39,706,377	3,885,656	38,593,484	22,161,885	60,755,370	1.53
JLL Partners VII, LP	Jun-08	Sep-22	150,000,000	197,611,628	21,725,595	4,319,472	361,928,043	366,247,515	1.85
JLL Partners VIII, L.P.	Mar-16	Sep-22	150,000,000	159,021,549	24,223,214	127,484,133	154,353,887	281,838,020	1.77
JLL Partners Fund VIII, L.P.	Feb-19	Sep-22	200,000,000	102,898,541	98,449,267	117,394,270	1,880,941	119,275,210	1.16
Marlin Equity Partners IV	Jun-13	Sep-22	75,000,000	75,304,853	10,788,294	38,363,228	66,907,572	105,270,800	1.40
New Mountain Partners III, L.P.	May-07	Sep-22	100,000,000	114,075,683	8,678,602	4,202,959	260,335,125	264,538,084	2.32
Oak Hill Capital Partners II, L.P.	Jul-05	Jun-22	75,000,000	83,691,264	162,961	603,299	132,436,057	133,039,356	1.59
Oak Hill Capital Partners III, L.P.	Oct-07	Sep-22	250,000,000	315,334,859	3,869,417	115,642	504,432,437	504,548,079	1.60
Onex Partners II, LP	Aug-06	Sep-22	100,000,000	88,793,250	11,206,750	253,859	162,303,120	162,556,979	1.83
Onex Partners III, LP	Dec-08	Sep-22	100,000,000	110,331,903	8,547,816	16,232,171	164,734,054	180,966,225	1.64
Onex Partners IV, LP	May-14	Sep-22	166,490,000	167,105,053	10,625,379	104,305,488	131,738,412	236,043,900	1.41
Onex Partners V-B, L.P.	Oct-17	Sep-22	100,000,000	87,827,678	15,798,691	96,322,022	7,863,961	104,185,983	1.19
Quadrangle Capital Partners II	Aug-05	Sep-22	50,000,000	47,263,080	546,524	4,897,561	65,446,093	70,343,654	1.49
Roark Capital Partners III L.P.	Sep-12	Sep-22	100,000,000	100,395,210	14,854,768	161,360,550	105,793,937	267,154,487	2.66
Sterling Capital Partners IV, L.P.	Apr-12	Sep-22	100,000,000	107,896,558	3,334,917	32,471,497	51,790,519	84,262,016	0.78
Sycamore Partners III, L.P.	Jan-18	Sep-22	150,000,000	109,176,473	60,320,968	118,030,267	19,497,441	137,527,708	1.26
Tenex Capital Partners II, LP	Mar-16	Sep-22	78,170,000	82,112,640	14,370,149	71,361,187	105,486,655	176,847,843	2.15
Tenex Capital Partners, L.P.	Jan-11	Sep-22	50,000,000	70,698,242	7,760,513	7,116,830	103,372,451	110,489,280	1.56
Tenex Capital Partners LP - Secondary	Feb-13	Sep-22	20,000,000	25,975,241	3,104,205	2,561,105	39,900,365	42,461,470	1.63

**New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of February 28, 2023**

Alternative Investments - Common Pension Fund E

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

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed ¹	Unfunded Commitment	B Current Market Value ²	C Total Distributed ³	B+C Total Value	=(B+C)/A Total Value Multiple
The Rise Fund (A), L.P.	Nov-17	Sep-22	75,000,000	69,095,278	8,018,971	76,953,746	35,809,905	112,763,651	1.63
The Rise Fund II, L.P.	Mar-19	Sep-22	105,000,000	79,997,182	28,422,910	94,593,076	3,420,092	98,013,168	1.23
TPG Growth IV, L.P.			149,000,000	125,771,584	30,465,940	128,852,644	44,952,551	173,805,195	1.38
TPG [STAR], LP	Mar-07	Dec-22	100,000,000	112,061,536	8,001	12,126,780	134,774,272	146,901,052	1.31
TPG Growth II, L.P.	Jun-12	Dec-22	100,000,000	104,199,378	3,465,083	51,085,832	184,586,218	235,672,050	2.26
TPG Growth III(A), L.P.	Jan-15	Dec-22	150,000,000	165,492,015	7,054,661	103,591,628	181,627,344	285,218,972	1.72
TPG Growth V, L.P.	Sep-20	Dec-22	100,000,000	61,064,913	43,517,631	73,727,114	5,842,685	79,569,799	1.30
TSG 7 A L.P.	Nov-15	Sep-22	80,000,000	65,189,245	14,810,755	94,384,923	58,992,093	153,377,016	2.35
TSG 7 B L.P.	Nov-15	Sep-22	20,000,000	20,379,418	488,862	22,524,840	7,626,368	30,151,208	1.48
TSG8, L.P.	Dec-18	Sep-22	100,000,000	76,594,828	23,523,218	71,771,458	708,467	72,479,925	0.95
Vista Equity Partners Fund III, L.P.	Jul-07	Sep-22	100,000,000	106,872,697	7,689,631	7,402,917	254,371,934	261,774,851	2.45
Vista Equity Partners Fund IV, L.P.	Oct-11	Sep-22	200,000,000	216,451,204	30,438,128	143,877,841	272,896,161	416,774,002	1.93
Vista Equity Partners Fund V, L.P.	Mar-14	Sep-22	200,000,000	260,440,466	40,654,444	256,989,107	303,280,706	560,269,813	2.15
Vista Equity Partners Fund VI, L.P.	Nov-16	Sep-22	200,000,000	250,760,332	19,988,352	277,686,608	207,132,670	484,819,278	1.93
Vista Foundation Fund II, L.P.	Nov-13	Sep-22	75,000,000	80,410,275	35,189,834	36,196,220	129,296,192	165,492,412	2.06
Vista Foundation Fund III, L.P.	Nov-16	Sep-22	100,000,000	113,026,339	24,886,574	111,317,657	107,608,311	218,925,968	1.94
Vista Foundation Fund IV, L.P.	Feb-20	Sep-22	100,000,000	74,897,272	25,102,728	73,539,609	19,263	73,558,872	0.98
Welsh, Carson, Anderson & Stowe XI, L.P.	Oct-08	Sep-22	100,000,000	100,000,000	0	7,231,032	161,464,441	168,695,473	1.69
Emerging Managers			400,000,000	443,578,720	20,891,607	135,456,623	785,140,658	920,597,281	2.08
Fairview Capstone Partners II, LP	Sep-08	Sep-22	100,000,000	106,626,890	3,138,213	61,863,969	173,648,954	235,512,923	2.21
Fairview Capstone Partners, LP	May-07	Sep-22	100,000,000	91,010,329	8,989,671	48,649,675	265,684,364	314,334,039	3.45
Grosvenor/NJDI Emerging Opp			200,000,000	245,941,501	8,763,723	24,942,979	345,807,340	370,750,319	1.51
Grosvenor/NJDI Emerging Opp (2007)	Apr-07	Sep-22	100,000,000	124,162,164	1,728,015	12,779,242	164,506,381	177,285,623	1.43
Grosvenor/NJDI Emerging Opp (2008)	Jun-08	Sep-22	100,000,000	121,779,336	7,035,708	12,163,737	181,300,959	193,464,696	1.59
GP Equity Stakes			750,000,000	573,804,284	327,985,219	582,567,869	446,568,133	1,029,136,002	1.79
Dyal NJ Investors, L.P.	Oct-12	Sep-22	200,000,000	204,376,946	41,129,891	64,204,992	161,563,722	225,768,714	1.10
Dyal II NJ Investors, L.P.	Jul-14	Sep-22	250,000,000	231,409,059	68,778,644	272,344,710	120,751,949	393,096,660	1.70
Dyal III NJ Investors, L.P.	Aug-17	Sep-22	100,000,000	24,769,252	75,250,000	38,409,208	5,566,968	43,976,176	1.78
Dyal III US Investors LP	Dec-15	Sep-22	200,000,000	113,249,028	142,826,684	207,608,959	158,685,493	366,294,453	3.23
International			2,625,455,232	2,487,223,689	347,191,984	1,340,176,128	2,336,416,249	3,676,592,377	1.48
**AIMS/NJ Euro Small and Mid Fund II, L.P.	Jul-07	Sep-22	198,425,509	192,706,282	27,099,065	23,705,387	233,445,560	257,150,947	1.33
**Anacap Financial Partners II	May-08	Sep-22	126,975,895	191,425,361	3,941,235	650,376	190,061,667	190,712,042	1.00
**AnaCap Financial Partners III, L.P.	Jul-14	Sep-22	143,002,933	150,134,688	12,574,206	74,170,698	97,394,149	171,564,848	1.14
**AnaCap Financial Prtns GP	Nov-09	Jun-22	9,868,438	9,868,438	0	11,835,457	1,570,670	13,406,127	1.36
**ARDIAN Buyout Fund VII A S.L.P	Mar-20	Dec-22	135,182,458	74,196,474	60,985,984	91,769,088	807,799	92,576,887	1.25
MBK Partners Fund IV, L.P.	Dec-16	Sep-22	85,000,000	81,610,542	3,389,458	92,631,418	26,705,451	119,336,869	1.46
MBK Partners Fund V, L.P.	Jan-20	Sep-22	100,000,000	32,720,940	68,488,638	28,916,937	1,209,578	30,126,515	0.92
New Jersey Asia Investors II, L.P.	Jul-11	Sep-22	200,000,000	241,918,192	7,954,843	113,164,506	298,513,639	411,678,145	1.70
New Jersey Asia Investors III, L.P.	Aug-16	Sep-22	300,000,000	276,892,775	45,057,925	327,730,491	62,994,703	390,725,194	1.41
New Jersey Asia Investors, L.P.	Jan-08	Sep-22	100,000,000	99,971,122	12,683,886	4,528,749	297,211,408	301,740,157	3.02
NJHL European BO Investment II Series B	Apr-07	Sep-22	200,000,000	152,823,189	11,357,716	12,853,233	227,340,952	240,194,185	1.57
NJHL European Buyout Investment Series A	Feb-06	Sep-22	200,000,000	198,572,136	10,509,904	1,904,417	293,690,463	295,594,881	1.49
NJHL European Buyout Investment Series C	Mar-08	Sep-22	200,000,000	213,506,154	10,307,437	5,463,636	258,974,681	264,438,317	1.24
RRJ Capital Master Fund III, L.P.	Sep-15	Dec-22	150,000,000	152,857,257	10,120,827	36,837,996	136,752,009	173,590,005	1.14
Siguler Guff NJ Developing Mkt Fund, LP	Dec-13	Sep-22	300,000,000	285,879,140	14,120,860	384,354,996	168,337,098	552,692,094	1.93
Warburg Pincus China, L.P.	Dec-16	Dec-22	87,000,000	90,741,000	0	93,534,050	34,030,920	127,564,970	1.41
Warburg Pincus China-Southeast Asia II, L.P.	Jun-19	Dec-22	90,000,000	41,400,000	48,600,000	36,124,693	7,375,500	43,500,193	1.05
Large Buyout			2,916,782,242	3,178,965,358	178,822,189	1,514,734,538	3,737,243,020	5,251,977,558	1.65
Apollo Investment Fund VI, L.P.	Nov-05	Dec-22	50,000,000	132,027,729	730,723	846,553	171,500,614	172,347,167	1.31
Blackstone Capital Partners V, L.P.	Oct-05	Dec-22	100,000,000	98,938,543	4,837,844	330,618	166,548,419	166,879,038	1.69
Blackstone Capital Partners VI, L.P.	Mar-12	Dec-22	50,000,000	47,865,978	6,741,134	22,189,579	72,223,740	94,413,320	1.97
Blackstone Capital Partners VII, L.P.	May-15	Dec-22	45,000,000	44,160,164	3,221,446	44,374,446	27,690,323	72,064,768	1.63

New Jersey Division of Investment

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Alternative Investments - Common Pension Fund E

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Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed ¹	Unfunded Commitment	B Current Market Value ²	C Total Distributed ³	B+C Total Value	=(B+C)/A Total Value Multiple
Carlyle Partners VI, L.P.	Nov-13	Dec-22	300,000,000	316,775,764	15,924,195	147,616,621	482,890,200	630,506,821	1.99
**CVC Capital Partners VI, LP	Jul-13	Dec-22	85,333,281	99,508,240	6,935,147	84,446,222	109,556,092	194,002,314	1.95
**CVC Capital Partners VII (A), LP	May-17	Dec-22	111,756,329	108,890,187	9,018,933	160,301,956	16,468,298	176,770,255	1.62
**CVC Capital Partners VIII	Jun-20	Dec-22	107,192,633	62,253,712	44,936,264	63,958,160	-2,658	63,955,502	1.03
Hellman & Friedman Capital Partners VIII, L.P.	Nov-14	Sep-22	100,000,000	102,212,638	5,648,792	122,787,968	53,647,044	176,435,012	1.73
Silver Lake Partners III, LP	Jan-07	Sep-22	100,000,000	106,661,674	9,528,468	21,363,573	205,205,094	226,568,667	2.12
Silver Lake Partners IV	Mar-13	Sep-22	200,000,000	231,902,458	5,713,692	287,940,609	251,593,686	539,534,294	2.33
Silver Lake Partners VI, L.P.	Sep-20	Sep-22	100,000,000	82,524,738	24,531,885	75,375,782	7,062,952	82,438,734	1.00
TPG Partners V, L.P.	Sep-06	Dec-22	187,500,000	256,833,971	3,651,967	558,856	317,753,993	318,312,848	1.24
TPG Partners VI, L.P.	May-08	Dec-22	180,000,000	298,577,984	4,842,818	9,945,906	385,011,500	394,957,406	1.32
Vista Equity Partners Fund VII, L.P.	Aug-18	Sep-22	300,000,000	269,581,579	32,558,882	349,946,304	2,357,611	352,303,915	1.31
Warburg Pincus Private Equity IX, LP	Aug-05	Dec-22	200,000,000	200,000,000	0	79,156	344,328,840	344,407,996	1.72
Warburg Pincus Private Equity X, LP	Oct-07	Dec-22	400,000,000	400,000,000	0	8,926,290	709,773,651	718,699,941	1.80
Warburg Pincus Private Equity XI, LP	May-12	Dec-22	300,000,000	320,250,000	0	113,745,938	413,633,621	527,379,559	1.65
Mezzanine Debt			390,000,000	429,402,843	50,102,977	16,325,712	599,589,508	615,915,219	1.43
Gleacher Mezzanine Fund II, LP	Nov-06	Sep-22	40,000,000	36,832,690	3,251,243	5,298	49,448,473	49,453,770	1.34
GSO Capital Opportunities Fund II, LP	Nov-12	Sep-22	150,000,000	152,516,339	36,477,241	5,562,518	205,515,455	211,077,973	1.38
GSO Capital Opportunities Fund, L.P.	Jul-08	Sep-22	100,000,000	120,315,926	6,184,029	2,014,872	203,214,793	205,229,665	1.71
Newstone Capital Partners II, L.P.	May-11	Sep-22	100,000,000	119,737,888	4,190,464	8,743,025	141,410,787	150,153,812	1.25
Secondaries			179,177,870	171,247,194	12,029,251	4,369,703	239,283,050	243,652,752	1.42
Lexington Capital Partners VI-B	Jun-06	Sep-22	50,000,000	50,705,969	817,355	468,973	73,616,132	74,085,105	1.46
**Partners Group Secondary 2006 LP	Sep-06	Sep-22	54,011,339	53,008,507	3,176,179	15,914	65,137,097	65,153,010	1.23
**Partners Group Secondary 2008, L.P.	Sep-08	Sep-22	75,166,532	67,532,719	8,035,717	3,884,816	100,529,821	104,414,637	1.55
Small/Midsize Buyout			775,000,000	819,969,857	92,649,270	149,735,615	1,228,422,588	1,378,158,202	1.68
Grosvenor/NJDI Investment Fund			650,000,000	742,704,223	43,536,889	72,366,214	1,223,324,532	1,295,690,746	1.74
Grosvenor/NJDI Investment Fund 2005	Nov-05	Dec-22	200,000,000	226,736,226	9,594,992	10,781,758	364,269,100	375,050,858	1.65
Grosvenor/NJDI Investment Fund 2006	Sep-06	Dec-22	250,000,000	292,367,533	8,325,304	33,014,230	521,539,622	554,553,852	1.90
Grosvenor/NJDI Investment Fund 2008	Jun-08	Dec-22	200,000,000	223,600,464	25,616,593	28,570,226	337,515,809	366,086,035	1.64
Stellex Capital Partners II LP	Sep-20	Sep-22	125,000,000	77,265,634	49,112,381	77,369,401	5,098,056	82,467,457	1.07
Special Situations			184,000,000	1,197,252,809	272,728,659	574,077,137	1,136,843,003	1,710,920,140	1.43
Blackstone TOP Fund - A (PE) L.P.	Jan-12	Sep-22	184,000,000	1,197,252,809	272,728,659	574,077,137	1,136,843,003	1,710,920,140	1.43
Venture Capital			314,400,000	294,900,038	19,499,962	190,899,149	403,997,843	594,896,992	2.02
Khosla Ventures IV, L.P.	Jan-12	Sep-22	25,000,000	24,525,000	475,000	40,482,602	69,893,854	110,376,455	4.50
NB/NJ Custom Investment Fund	Aug-07	Sep-22	100,000,000	91,596,190	8,403,810	8,502,714	172,299,753	180,802,467	1.97
Peg Pooled Venture Capital VC Institutional III	Jul-06	Dec-22	49,400,000	49,263,047	136,953	18,724,902	76,200,948	94,925,850	1.93
TCV VIII, L.P.	Jan-14	Sep-22	100,000,000	90,472,840	9,527,160	97,019,912	69,156,299	166,176,211	1.84
Tenaya Capital VI, L.P.	Jul-12	Sep-22	40,000,000	39,042,961	957,039	26,169,019	16,446,990	42,616,009	1.09
Private Equity Subtotal			17,353,882,147	18,224,918,133	3,050,621,456	10,571,377,154	19,893,862,184	30,465,239,338	1.67
Real Estate									
Debt			1,778,656,058	1,743,672,861	221,892,258	279,196,595	2,065,245,103	2,344,441,698	1.34
Blackstone Residential Fund - A L.P.	Apr-16	Dec-22	250,000,000	268,571,767	0	107,126,902	209,952,910	317,079,812	1.18
Blackstone RE Debt Strategies III, L.P.	Jun-16	Sep-22	100,000,000	107,169,955	28,809,750	20,388,357	105,712,224	126,100,580	1.18
CT High Grade Partners II, LLC	May-08	Sep-22	664,065,200	572,861,303	108,661,385	78,077,128	745,749,328	823,826,455	1.44
Lone Star Fund VII (U.S.) LP	May-11	Dec-22	300,000,000	283,944,335	18,490,651	1,353,491	495,227,210	496,580,701	1.75
***M&G Real Estate Debt Fund II, LP	Jun-13	Jun-22	89,393,834	96,402,201	4,504,872	0	110,576,829	110,576,829	1.15
***M&G Real Estate Debt Fund III, LP	Jul-13	Jun-22	175,197,024	193,902,776	13,059,751	0	205,034,300	205,034,300	1.06
Sculptor RE Credit Parallel Fund B, LP	May-16	Sep-22	100,000,000	113,956,130	22,686,223	26,823,657	112,099,470	138,923,127	1.22
True North Real Estate Fund III, LP	Sep-14	Sep-22	100,000,000	106,864,395	25,679,626	45,427,061	80,892,833	126,319,894	1.18

New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
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Alternative Investments - Common Pension Fund E

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

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	Amount Contributed ¹	Unfunded Commitment	Current Market Value ²	C Total Distributed ³	B+C Total Value	=(B+C)/A Total Value Multiple
Equity			5,635,764,835	5,928,254,895	1,725,496,093	3,768,698,712	5,615,728,575	9,384,427,287	1.58
**Aermont Capital Real Estate Fund IV	Oct-18	Dec-22	110,370,970	80,480,966	29,890,004	63,013,223	0	63,013,223	0.78
Blackstone Property Global - NJ	Oct-15	Sep-22	150,000,000	142,435,598	7,564,402	153,047,922	82,356,939	235,404,861	1.65
Blackstone Property Partners L.P.	Jun-15	Sep-22	50,000,000	50,000,000	0	79,703,200	12,181,151	91,884,351	1.84
Blackstone Real Estate Partners Asia LP	Jun-13	Dec-22	500,000,000	487,654,115	165,001,051	193,122,870	619,589,689	812,712,559	1.67
Blackstone Real Estate V	Feb-06	Dec-22	75,000,000	78,353,336	3,130,539	87,002	163,044,957	163,131,959	2.08
Blackstone Real Estate VI	Feb-07	Dec-22	100,000,000	99,401,438	4,907,906	1,731,284	221,839,872	223,571,156	2.25
Blackstone Real Estate Partners VI, Sec	Nov-11	Sep-22	43,624,688	40,000,081	2,141,059	741,979	92,551,347	93,293,326	2.33
Blackstone Real Estate VII	Dec-11	Dec-22	300,000,000	353,979,493	33,393,543	61,838,975	590,645,043	652,484,018	1.84
Blackstone Real Estate VIII	Jan-15	Dec-22	100,000,000	106,801,020	14,268,736	77,777,818	117,726,367	195,504,185	1.83
Blackstone TOP Fund - A (RE) L.P.	Jan-15	Sep-22	75,000,000	62,279,433	71,969,140	38,740,376	34,322,492	73,062,868	1.17
Carlyle Realty Partners V LP	Feb-07	Sep-22	100,000,000	122,742,600	7,102,292	171,836	187,181,649	187,353,485	1.53
DivcoWest Fund VI-A, LP	Aug-20	Sep-22	100,000,000	50,648,458	50,147,043	48,875,341	1,632,746	50,508,087	1.00
Exeter Core Industrial Club Fund II, L.P.	Aug-16	Sep-22	100,000,000	97,394,737	2,605,263	187,975,627	42,587,368	230,562,995	2.37
Exeter Industrial Core Fund III, LP	Jun-19	Sep-22	100,000,000	98,270,440	1,729,560	102,406,152	10,786,164	113,192,315	1.15
Focus Senior Housing Fund I LP	Apr-17	Sep-22	50,000,000	43,850,510	7,073,048	59,201,148	2,190,294	61,391,442	1.40
Hammes Partners II, L.P.	Mar-14	Sep-22	100,000,000	109,774,979	4,758,857	12,228,870	174,040,712	186,269,582	1.70
Hammes Partners III, L.P.	Aug-17	Sep-22	50,000,000	45,067,859	6,477,519	32,351,922	20,625,976	52,977,898	1.18
Heitman America Real Estate Trust, L.P.	Jan-07	Dec-22	100,000,000	100,000,000	0	178,362,768	75,691,907	254,054,675	2.54
IPI Partners II-A, L.P.	Mar-21	Sep-22	150,000,000	96,517,451	54,582,687	93,710,297	1,100,138	94,810,435	0.98
KSL Capital Partners IV-A, L.P.	Jul-15	Sep-22	100,000,000	104,435,831	26,791,623	107,993,293	66,628,356	174,621,649	1.67
KSL Capital Partners V, L.P.	Feb-19	Sep-22	100,000,000	90,562,202	36,733,108	74,780,150	39,359,888	114,140,038	1.26
Lone Star Real Estate Fund II (U.S.) LP	May-11	Dec-22	100,000,000	88,609,832	11,390,168	264,005	136,906,121	137,170,126	1.55
**MARK European Retail Partners II, LP.	Jul-14	Dec-22	58,981,474	60,487,688	455,758	17,800,483	9,769,504	27,569,988	0.46
Northwood Real Estate Co-Invest	Dec-12	Sep-22	75,000,000	61,933,527	60,864,271	46,106,138	48,221,031	94,327,169	1.52
Northwood RE Partners L.P., (Series III)	Dec-12	Sep-22	75,000,000	115,517,486	51,486,403	105,234,393	91,999,923	197,234,316	1.71
Northwood RE Partners L.P., (Series IV)	Nov-13	Sep-22	200,000,000	331,666,308	154,075,098	243,483,741	285,652,038	529,135,779	1.60
*Sculptor NJ RE Opportunities, LP	Mar-13	Dec-22	200,000,000	508,263,512	567,761,901	167,358,244	405,696,866	573,055,110	1.13
Sculptor RE Parallel Fund III E, LP	Aug-14	Sep-22	100,000,000	77,159,214	63,677,950	14,393,630	115,128,697	129,522,327	1.68
**Perella Weinberg Real Estate Fund II LP	Jul-13	Dec-22	88,304,479	72,820,845	15,483,634	16,757,805	103,286,963	120,044,768	1.65
**Perella Weinberg Real Estate Fund III LP	Nov-15	Dec-22	101,153,874	79,232,272	21,921,602	36,299,128	193,764,937	230,064,065	2.90
Prime Property Fund	Aug-07	Dec-22	130,000,000	150,000,000	0	150,781,195	104,377,733	255,158,928	1.70
PRISA II	Jun-07	Dec-22	60,000,000	100,000,000	0	86,363,547	69,128,482	155,492,028	1.55
PRISA Real Estate Separate Account	Dec-06	Dec-22	265,000,000	300,000,000	0	291,526,278	197,390,047	488,916,326	1.63
**Prologis European Logistics Fund	Sep-13	Sep-22	183,329,350	183,329,350	0	335,818,282	117,727,854	453,546,136	2.47
RE Capital Asia Partners III, L.P.	Aug-12	Sep-22	80,000,000	69,882,242	15,847,536	5,601,899	72,835,072	78,436,971	1.12
RE Capital Asia Partners IV, L.P.	Dec-14	Sep-22	100,000,000	91,324,697	9,490,809	40,611,759	60,675,296	101,287,056	1.11
TGM Apartment Partners	Aug-15	Sep-22	300,000,000	330,379,300	0	372,070,129	117,553,584	489,623,713	1.48
TPG Real Estate Partners II, L.P.	Sep-15	Dec-22	125,000,000	109,083,752	30,078,500	22,092,331	143,469,503	165,561,834	1.52
TPG Real Estate Partners III, L.P.	May-18	Dec-22	100,000,000	69,147,515	35,004,749	72,317,714	14,919,390	87,237,104	1.26
TPG/NJ (RE) Partnership, LP	Feb-13	Sep-22	225,000,000	168,909,777	83,755,243	50,859,419	175,339,702	226,199,121	1.34
Tucker Development/Acquisition Fund	Oct-07	Sep-22	50,000,000	50,000,000	0	2,921,843	6,778,750	9,700,593	0.19
Westbrook Real Estate Fund VIII	Feb-08	Sep-22	100,000,000	110,980,414	0	14,591,053	137,912,513	152,503,566	1.37
Westbrook VII	Jan-07	Sep-22	40,000,000	40,000,000	0	6,401,545	45,260,610	51,662,155	1.29
Wheelock Street Real Estate Fund, L.P.	Dec-11	Sep-22	100,000,000	98,990,034	15,904,849	15,065,362	172,321,926	187,387,288	1.89
Wheelock Street Real Estate Fund II, L.P.	Apr-14	Sep-22	125,000,000	109,283,546	31,742,676	42,190,987	154,303,085	196,494,072	1.80
Wheelock Street Real Estate Fund V, L.P.	Aug-16	Sep-22	100,000,000	90,603,039	26,287,567	43,925,750	79,225,893	123,151,643	1.36
Real Estate Subtotal			7,414,420,893	7,671,927,757	1,947,388,352	4,047,895,307	7,680,973,678	11,728,868,986	1.53
Hedge Funds									
Absolute Return			760,000,000	778,980,038	48,019,962	945,465,838	67,000,002	1,012,465,840	1.30
Iguazu Partners, L.P.	Dec-13	Jan-23	150,000,000	125,000,000	25,000,000	236,019,875	0	236,019,875	1.89
Magenta Fund Ltd.	Apr-21	Jan-23	100,000,000	100,000,000	0	95,791,800	0	95,791,800	0.96
Woodley Park NJ, L.P. (FAIR Program)	Oct-17	Dec-22	510,000,000	553,980,038	23,019,962	613,654,163	67,000,002	680,654,165	1.23

New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of February 28, 2023

Alternative Investments - Common Pension Fund E

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

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed ¹	Unfunded Commitment	B Current Market Value ²	C Total Distributed ³	B+C Total Value	=(B+C)/A Total Value Multiple
Credit			700,000,000	700,000,000	0	241,862,443	675,808,145	917,670,588	1.31
Chatham Fund, LP	Dec-14	Jan-23	300,000,000	300,000,000	0	72,595,965	406,500,000	479,095,965	1.60
GSO Special Situations Fund, L.P.	Feb-12	Dec-22	100,000,000	100,000,000	0	11,488,562	104,724,015	116,212,577	1.16
Solus Opportunities Fund 3, LP	Apr-14	Dec-22	300,000,000	300,000,000	0	157,777,916	164,584,130	322,362,046	1.07
Distressed			350,000,000	350,000,000	0	9,846,737	561,098,926	570,945,663	1.63
Centerbridge Credit Partners	Oct-07	Jan-23	200,000,000	200,000,000	0	7,179,559	310,356,398	317,535,957	1.59
King Street Capital	Feb-07	Dec-22	150,000,000	150,000,000	0	2,667,178	250,742,528	253,409,706	1.69
Event Driven			150,000,000	150,000,000	0	225,412,750	100,000,000	325,412,750	2.17
Davidson Kempner Institutional Partners, L.P	Dec-06	Jan-23	150,000,000	150,000,000	0	225,412,750	100,000,000	325,412,750	2.17
Fund of Funds			2,050,000,000	2,028,229,017	120,770,983	584,063,310	2,254,413,023	2,838,476,332	1.40
AIMS/NJ Multi-Strategy Portfolio, LLC	Aug-06	Jan-23	550,000,000	550,000,000	0	412,547,493	491,698,563	904,246,055	1.64
Arden Garden State NJ Fund LP.	Jun-06	Dec-22	500,000,000	500,000,000	0	543,254	557,864,147	558,407,401	1.12
Woodley Park NJ, L.P.	Aug-06	Dec-22	800,000,000	778,229,017	120,770,983	170,395,165	1,009,540,711	1,179,935,877	1.52
Reservoir Strategic Partners Fund, LP	Jul-11	Jan-23	200,000,000	200,000,000	0	577,397	195,309,602	195,886,999	0.98
Global Macro			550,000,000	550,000,000	0	225,121,354	449,999,976	675,121,330	1.23
Lynx Common (Bermuda) Ltd.	Mar-11	Jan-23	200,000,000	200,000,000	0	112,120,800	150,000,000	262,120,800	1.31
Winton Futures Fund	Jan-11	Jan-23	350,000,000	350,000,000	0	113,000,554	299,999,976	413,000,530	1.18
Multi-Strategy			950,000,000	850,000,000	100,000,000	652,328,285	576,051,930	1,228,380,215	1.45
Elliott Associates, L.P.	Apr-12	Dec-22	200,000,000	200,000,000	0	267,730,400	100,025,936	367,756,336	1.84
Farallon Capital Inst. Partners, L.P.	Jan-07	Jan-23	150,000,000	150,000,000	0	522,385	171,602,694	172,125,079	1.15
Laurion Capital Ltd.	Jul-15	Jan-23	100,000,000	100,000,000	0	195,806,700	0	195,806,700	1.96
SONJ FAIR, L.P.	Aug-17	Jan-23	500,000,000	400,000,000	100,000,000	188,268,800	304,423,300	492,692,100	1.23
Hedge Fund Subtotal			5,510,000,000	5,407,209,056	268,790,944	2,884,100,716	4,684,372,002	7,568,472,718	1.40
Real Assets									
Co-Investments			1,106,000,000	1,799,834,136	293,748,570	1,143,778,949	1,254,525,508	2,398,304,457	1.33
Aether Real Assets III Surplus, LP	Nov-13	Sep-22	100,000,000	105,764,440	1,348,120	86,774,571	27,234,134	114,008,705	1.08
Aether Real Assets SONJ Fund, L.P.	Mar-18	Sep-22	135,000,000	70,848,559	68,569,582	90,505,249	4,910,807	95,416,056	1.35
Blackstone TOP Fund - A, L.P.	Jul-12	Sep-22	699,836,310	1,098,066,519	185,508,432	248,431,315	1,032,721,031	1,281,152,346	1.17
BX NJ Co-Invest, L.P.	Aug-12	Sep-22	21,163,690	374,314,948	0	538,921,995	99,135,169	638,057,165	1.70
NJ/HV Resource Opportunities, L.P.	Jun-15	Sep-22	150,000,000	150,839,670	38,322,436	179,145,819	90,524,367	269,670,186	1.79
Debt			650,000,000	764,972,784	238,921,694	136,274,251	605,017,459	741,291,710	0.97
GSO Energy Partners - A, L.P.	Mar-12	Sep-22	650,000,000	764,972,784	238,921,694	136,274,251	605,017,459	741,291,710	0.97
Equity			1,135,000,000	1,053,072,606	209,424,224	759,248,546	911,901,616	1,671,150,162	1.59
Aether Real Assets III, LP	Nov-13	Sep-22	30,000,000	31,281,606	1,552,156	22,233,653	8,170,173	30,403,826	0.97
Blackstone Energy Partners, L.P.	Mar-12	Dec-22	150,000,000	181,631,201	14,184,874	37,710,626	260,772,995	298,483,621	1.64
Blackstone Energy Partners II, L.P.	May-15	Dec-22	80,000,000	77,642,728	14,625,002	69,000,770	48,677,526	117,678,296	1.52
Brookfield Capital Partners IV, L.P.	May-16	Sep-22	150,000,000	147,764,332	18,990,363	142,218,150	256,736,023	398,954,173	2.70
Brookfield Capital Partners V L.P.	Apr-19	Sep-22	100,000,000	91,726,988	16,969,712	103,486,568	8,696,699	112,183,267	1.22
Hitecvision VII, L.P.	Apr-14	Sep-22	100,000,000	110,627,247	6,241,566	82,391,790	129,646,988	212,038,778	1.92
Homestead Capital USA Farmland Fund III, L.P	Apr-19	Sep-22	100,000,000	82,230,037	18,750,998	84,559,157	2,822,184	87,381,341	1.06
Stonepeak Infrastructure Fund III LP	Nov-17	Sep-22	125,000,000	129,025,759	14,593,313	159,927,861	36,877,926	196,805,787	1.53
Stonepeak Global Renewables Fund LP	Jan-21	Sep-22	100,000,000	14,400,641	86,354,574	7,005,684	13,193,375	20,199,059	1.40
Tenaska Power Fund II, L.P.	Sep-08	Sep-22	100,000,000	90,742,067	13,161,665	307,656	86,043,816	86,351,472	0.95
Warburg Pincus Energy, L.P.	May-14	Dec-22	100,000,000	96,000,000	4,000,000	50,406,629	60,263,910	110,670,540	1.15
Real Assets Subtotal			2,891,000,000	3,617,879,527	742,094,488	2,039,301,746	2,771,444,583	4,810,746,329	1.33

**New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of February 28, 2023**

Alternative Investments - Common Pension Fund E

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

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed ¹	Unfunded Commitment	Current Market Value ²	C Total Distributed ³	B+C Total Value	=(B+C)/A Total Value Multiple
Grand Total			33,169,303,040	34,921,934,472	6,008,895,239	19,542,674,924	35,030,652,447	54,573,327,371	1.56

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

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

3. Total Distributed includes recallable portion of proceeds.

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

5. **Please note these selected funds have an FX rate of 1.0605 EUR as of 2/28/2023

6. ***Please note these selected funds have an FX rate of 1.2106 GBP as of 2/28/2023

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

New Jersey Division of Investment
Alternative Investments - Private Credit, Common Pension Fund E
As of February 28, 2023

Alternative Investments - Private Credit, Common Pension Fund E

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

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A	Unfunded Commitment	B	C	B+C	=(B+C)/A
				Amount Contributed ¹		Current Market Value	Total Distributed ³	Total Value	Total Value Multiple
Private Credit									
***Anacap Credit Opportunities II, LP	Dec-11	Sep-22	77,143,307	106,797,903	16,014,029	1,737,352	123,695,059	125,432,411	1.17
Blueprint Cap I, LP	May-18	Nov-22	300,000,000	220,152,152	147,775,784	151,517,586	94,010,455	245,528,042	1.12
Cerberus NJ Credit Opportunities Fund, L.P.	Apr-12	Dec-22	300,000,000	464,552,239	47,388,060	500,745,705	276,401,796	777,147,500	1.67
Crayhill NJ Fund, LP	May-17	Sep-22	150,000,000	205,965,252	104,941,889	82,375,527	162,699,370	245,074,897	1.19
GSO Credit Partners - A, L.P.	Mar-12	Jan-23	600,000,000	475,000,000	125,000,000	76,524,439	578,180,050	654,704,489	1.38
Golden Tree Opportunities LP-Class D	Sep-07	Jan-23	250,000,000	249,500,000	500,000	528,455,448	125,753,930	654,209,378	2.62
Knight TAO, L.P.	Oct-14	Sep-22	700,000,000	708,380,902	287,038,092	559,314,566	447,368,956	1,006,683,522	1.42
NJ/TCW Direct Lending LLC	Feb-16	Sep-22	150,000,000	159,489,000	16,399,267	83,411,691	113,850,000	197,261,691	1.24
Owl Rock Capital Technology Finance Corp.	Nov-18	Sep-22	100,000,000	100,991,844	0	101,553,460	13,211,150	114,764,610	1.14
*Sculptor NJ Private Opportunities, LP	Mar-13	Dec-22	500,000,000	1,368,759,657	0	328,757,799	1,225,932,588	1,554,690,388	1.14
*Sculptor SC, LP	Apr-10	Dec-22	250,000,000	788,013,056	0	698,085,584	1,141,144,601	1,839,230,186	2.33
*Sculptor SC II, LP	Mar-13	Dec-22	650,000,000	1,984,469,087	0	1,913,015,603	646,587,036	2,559,602,639	1.29
Sixth Street Opportunities III A LP	Apr-14	Sep-22	100,000,000	53,357,879	31,096,238	22,628,456	63,065,682	85,694,138	1.61
TCW Direct Lending LLC	Mar-15	Sep-22	150,000,000	119,520,900	37,994,113	28,726,633	126,784,481	155,511,114	1.30
Private Credit Subtotal			4,277,143,307	7,004,949,871	814,147,471	5,076,849,850	5,138,685,154	10,215,535,004	1.46

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

2. Total Distributed includes recallable portion of proceeds.

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

4. ***Please note these selected funds have an FX rate of 1.2106 GBP as of 2/28/2023

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

New Jersey Division of Investment

Alternative Investments - Common Pension Fund A

As of February 28, 2023

Alternative Investments - Common Pension Fund A

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

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed ¹	Unfunded Commitment	Current Market Value	B Total Distributed ³	C Total Value	B+C Total Value	=(B+C)/A Total Value Multiple
Private Equity										
Large Buyout			125,000,000	93,778,184	35,046,286	83,140,350	3,824,470	86,964,820	0.93	
Hellman & Friedman Capital Partners X, L.P.	May-21	Sep-22	125,000,000	93,778,184	35,046,286	83,140,350	3,824,470	86,964,820	0.93	
Domestic Midmarket Buyout			250,000,000	77,469,796	173,301,026	73,170,729	770,822	73,941,551	0.95	
Excellere Capital Fund IV, L.P.	Oct-21	Sep-22	100,000,000	37,354,330	62,645,670	35,826,799	0	35,826,799	0.96	
TPG Rise Climate, L.P.	Apr-22	Sep-22	150,000,000	40,115,466	110,655,356	37,343,930	770,822	38,114,752	0.95	
Mezzanine Debt			209,762,082	38,076,800	171,685,282	43,403,817	0	43,403,817	1.14	
**ICG Europe VIII	Jul-22	Sep-22	209,762,082	38,076,800	171,685,282	43,403,817	0	43,403,817	1.14	
Co Investments			106,368,793	16,226,250	90,142,543	15,907,507	0	15,907,507	0.98	
**ICG Global Co-Investment E SCSp	Oct-22		106,368,793	16,226,250	90,142,543	15,907,507	0	15,907,507	0.98	
Private Equity Subtotal			691,130,874	225,551,030	470,175,137	215,622,403	4,595,292	220,217,695	0.98	
Real Assets										
Equity			585,000,000	217,215,850	372,126,962	207,948,676	4,690,054	212,638,730	0.98	
Brookfield Global Transition Fund -B	Jun-22	Sep-22	300,000,000	76,363,492	227,979,319	70,544,287	4,342,811	74,887,098	0.98	
EQT Infrastructure V	Oct-21	Sep-22	160,000,000	92,672,465	67,327,535	91,049,214	8,399	91,057,614	0.98	
Stonepeak Infrastructure Fund IV LP	Nov-21	Sep-22	125,000,000	48,179,892	76,820,108	46,355,175	338,843	46,694,018	0.97	
Co Investments			300,000,000	0	300,000,000	0	0	0	0.00	
BGTF Co-Invest (N) L.P.	Jun-22	Sep-22	300,000,000	0	300,000,000	0	0	0	0.00	
Real Assets Subtotal			885,000,000	217,215,850	672,126,962	207,948,676	4,690,054	212,638,730	0.98	
Real Estate										
Equity			515,000,000	64,965,280	450,034,720	65,817,884	60,319	65,878,203	1.01	
Hammes Partners IV	Mar-22	Sep-22	65,000,000	0	65,000,000	0	0	0	0.00	
TGM Apartment Partners II	Jan-23		300,000,000	0	300,000,000	0	0	0	0.00	
TPG Real Estate Thematic Advantage Core Plus JV (III) L.P.	Jan-22	Dec-22	150,000,000	64,965,280	85,034,720	65,817,884	60,319	65,878,203	1.01	
Real Estate Subtotal			515,000,000	64,965,280	450,034,720	65,817,884	60,319	65,878,203	1.01	
Private Credit										
Private Lending			1,657,791,676	775,527,915	927,307,762	719,343,528	63,134,795	782,478,323	1.01	
**CVC Credit Partners EU DL II Co-Invest Fund	May-21	Dec-22	114,706,676	110,999,995	19,150,906	79,222,730	30,171,693	109,394,422	0.99	
CVC Credit Partners EU DL III	Dec-21	Dec-22	168,890,000	75,309,467	104,100,021	70,154,718	10,519,489	80,674,207	1.07	
CVC Credit Partners EU DL III Co-Invest SCSp	Jul-22	Dec-22	168,890,000	67,005,669	120,964,618	51,349,075	19,080,288	70,429,363	1.05	
Eagle Point Defensive Income Fund NJ LP	Dec-21	Sep-22	120,000,000	93,866,000	26,134,000	93,041,199	0	93,041,199	0.99	
Eagle Point Defensive Income Fund US LP	Sep-21	Sep-22	55,305,000	51,262,205	4,042,796	48,491,226	3,363,326	51,854,552	1.01	
Owl Rock Diversified Holdings LLC	Aug-22		0	0	0	0	0	0	0.00	
Owl Rock Diversified Lending 2020 Fund LP	Aug-22		350,000,000	166,250,000	183,750,000	166,250,000	0	166,250,000	1.00	
Sixth Street Mid-Stage Growth Partners (A) LP	Oct-22		50,000,000	3,014,771	46,985,229	3,014,771	0	3,014,771	1.00	
Sixth Street Growth Partners II (A) LP	Oct-22		130,000,000	17,819,808	112,180,192	17,819,808	0	17,819,808	1.00	
West Street NJ Private Credit Partners	Dec-22		500,000,000	190,000,000	310,000,000	190,000,000	0	190,000,000	1.00	
Private Credit Subtotal			1,657,791,676	775,527,915	927,307,762	719,343,528	63,134,795	782,478,323	1.01	
Grand Total			3,748,922,551	1,283,260,075	2,519,644,581	1,208,732,491	72,480,459	1,281,212,950	1.00	

**New Jersey Division of Investment
Alternative Investments - Common Pension Fund A
As of February 28, 2023**

1. Amount Contributed does not include adjustment for portion of total distributions that are recallable. Contributions does include return of unused funded capital.
2. Private Equity, Real Estate, and Real Assets represent most recently reported quarterly values from the General Partners, adjusted with cash flows through the end of current reported month-end.
3. Total Distributed includes recallable portion of proceeds.
4. **Please note these selected funds have an FX rate of 1.0605 EUR as of 2/28/2023
5. Common Pension Fund A invests assets of the Judicial Retirement System, the Public Employees' Retirement System, the State Police Retirement System, and the Teachers' Pension and Annuity Fund.

**New Jersey Division of Investment
Transfers Between Common and Pension Funds
For the Month ending February 28, 2023**

Contributions to Common Funds from Pension Funds for the Month

Date	Withdrawal Amount	From Pension Fund(s)	Contribution Amount	To Common Fund(s)
		Not Applicable		

Withdrawals from Common Funds to Pension Funds for the Month

Date	Withdrawal Amount	From Common Fund(s)	Contribution Amount	To Pension Fund(s)
07-02-23	\$ 110,000,000.00	L	\$ 85,558,000.00 23,122,000.00 1,320,000.00	TPA PERS P&F
	<u>\$ 110,000,000.00</u>		<u>\$ 110,000,000.00</u>	
09-02-23	\$ 36,000,000.00	L	\$ 28,000,800.00 7,567,200.00 432,000.00	TPA PERS P&F
	<u>\$ 36,000,000.00</u>		<u>\$ 36,000,000.00</u>	
24-02-23	\$ 475,000,000.00	D	\$ 254,125,000.00 206,625,000.00 14,250,000.00	P&F PERS SPRS
	<u>\$ 475,000,000.00</u>		<u>\$ 475,000,000.00</u>	

Transfers between Common and Pension Funds, Summarized

February, 2023		Fiscal Year 2023	
Pension Fund	Net Amount Into (Out of) Pension Funds	Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	\$ -	JRS	\$ 7,505,000.00
P&F	255,877,000.00	P&F	871,942,000.00
PERS	237,314,200.00	PERS	1,391,080,200.00
SPRS	14,250,000.00	SPRS	23,185,000.00
TPA	113,558,800.00	TPA	1,032,287,800.00
	<u>\$ 621,000,000.00</u>		<u>\$ 3,326,000,000.00</u>

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