
NEW JERSEY DIVISION OF INVESTMENT

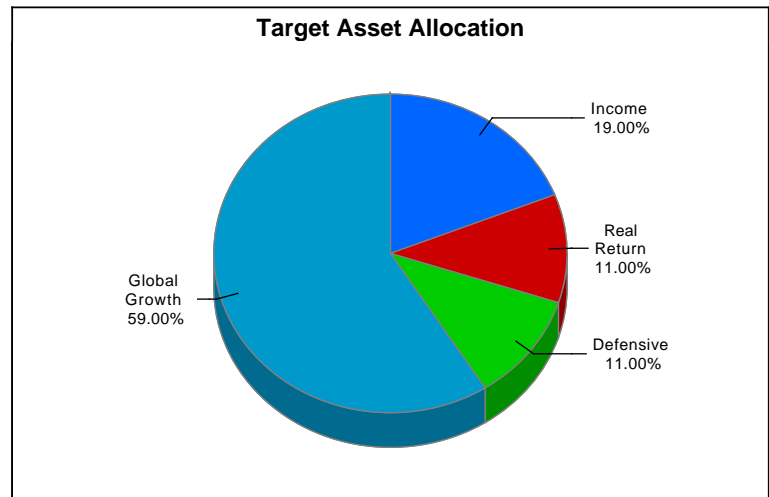
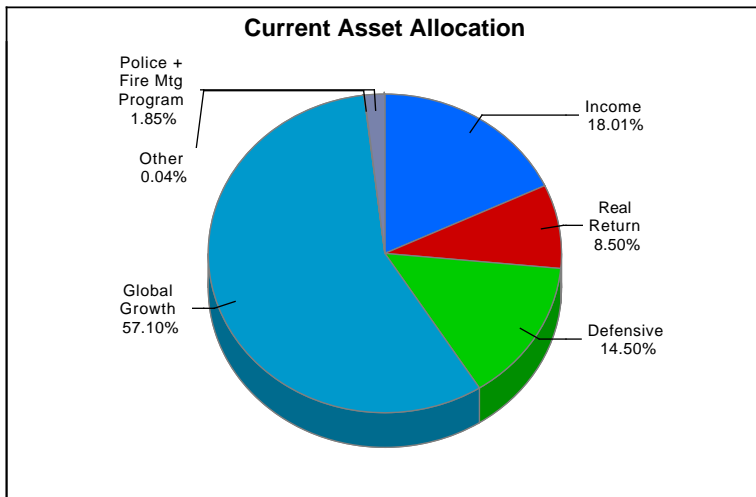
INVESTMENT REPORTING PACKAGE

Period Ending November 30, 2022

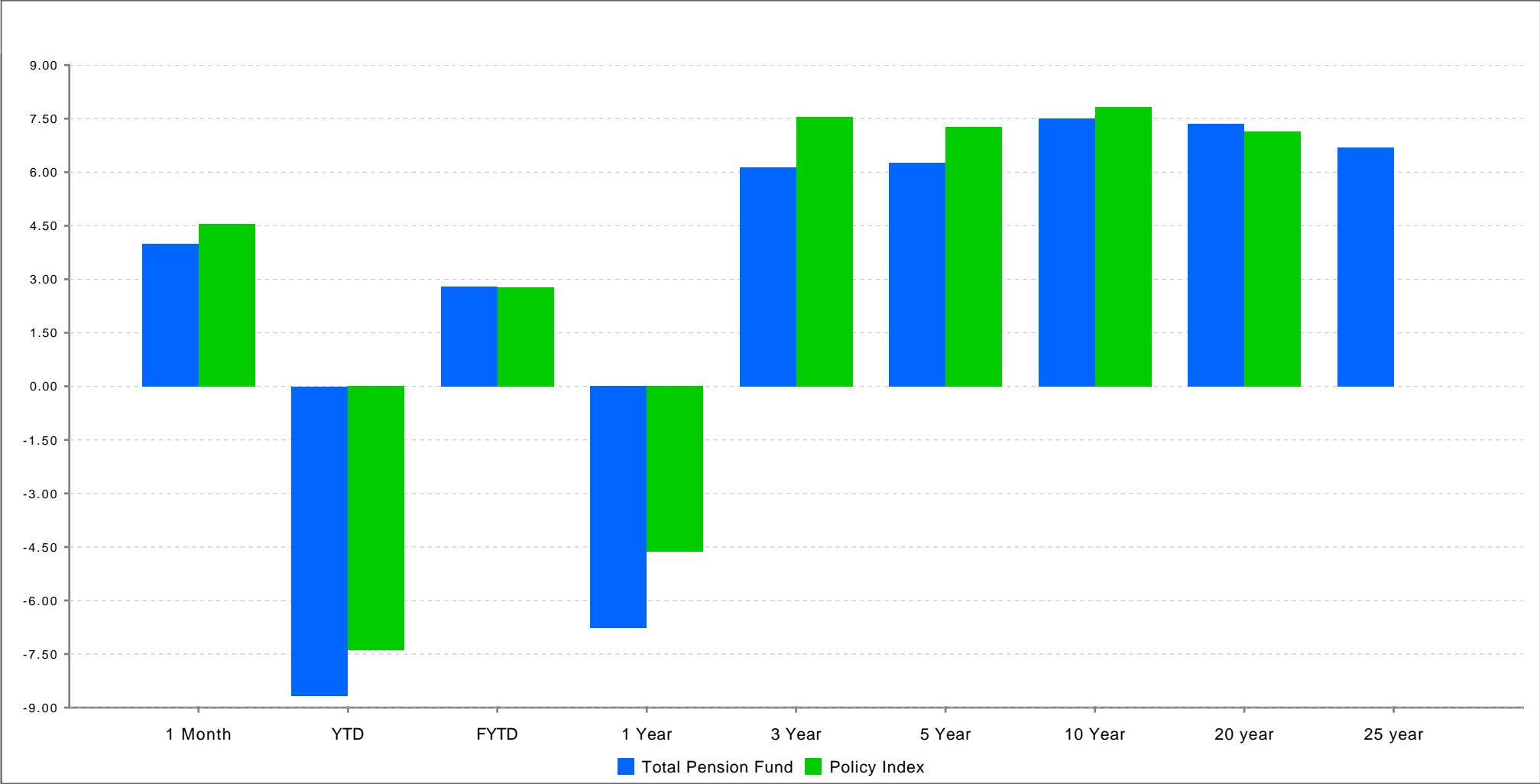
"The mission of the New Jersey Division of Investment is to achieve the best possible return at an acceptable level of risk using the highest fiduciary standards"

**NJ Division of Investment
Actual Allocation vs Target Allocation
As of November 30, 2022**

	Actual Allocation %	Target %	Difference %	Allocation (in millions \$)
U.S. Equity	27.12	27.00	0.12	23,696.35
Non U.S. Developed Mkt Equity	12.76	13.50	(0.74)	11,148.61
Emerging Market Equity Composite	5.01	5.50	(0.49)	4,380.85
Equity Oriented Hedge Funds	0.01	0.00	0.01	9.06
Private Equity	12.19	13.00	(0.81)	10,650.68
Global Growth	57.10	59.00	(1.90)	49,885.56
Real Estate	5.93	8.00	(2.07)	5,180.65
Real Assets	2.57	3.00	(0.43)	2,246.30
Real Return	8.50	11.00	(2.50)	7,426.95
High Yield Composite	3.75	4.00	(0.25)	3,276.53
Private Credit	7.02	8.00	(0.98)	6,133.53
Investment Grade Credit Composite	7.24	7.00	0.24	6,322.21
Income	18.01	19.00	(0.99)	15,732.26
Cash Equivalents ¹	7.92	4.00	3.92	6,916.73
U.S. Treasuries	3.62	4.00	(0.38)	3,164.82
Risk Mitigation Strategies	2.97	3.00	(0.03)	2,591.08
Defensive	14.50	11.00	3.50	12,672.63
Other	0.04	0.00	0.04	38.50
Police & Fire Retire Sys Mort Program	1.85			1,615.63
Total Pension Fund	100.00	100.00	0.00	87,371.54



**NJ Division of Investment
Performance vs Policy Benchmark
Periods Ending November 30, 2022
Total Pension Fund Returns are Net of All Fees**



	1 Month	YTD	FYTD	1 Year	3 Year	5 Year	10 Year	20 year	25 year
Total Pension Fund ¹	3.99	-8.67	2.79	-6.77	6.13	6.26	7.51	7.36	6.70
Policy Index ²	4.55	-7.40	2.78	-4.64	7.54	7.26	7.83	7.15	

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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 November 30, 2022
Returns are Net of All Fees**

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Equity	5.32	(14.15)	8.80	(10.79)	10.45	9.83
<i>Custom US Policy Benchmark</i>	5.30	(14.17)	8.85	(10.83)	10.49	10.53
Non U.S. Developed Mkt Equity	10.63	(14.52)	5.93	(10.43)	2.73	2.61
<i>Custom EAFE + Canada Benchmark ¹</i>	10.60	(13.84)	5.84	(9.51)	2.41	2.20
EM Equity Composite	15.25	(16.73)	1.23	(15.39)	1.11	0.15
<i>Custom EM Benchmark ¹</i>	14.85	(19.02)	(1.63)	(17.52)	0.20	(0.40)
Equity Oriented Hedge Funds	(1.41)	(4.60)	(0.59)	(1.47)	(30.02)	(20.81)
<i>50 HFRI EH 50 HFRI ED ACTIVIST (1Month Lag)</i>	4.37	(12.22)	(3.73)	(14.05)	5.25	3.61
Private Equity	(0.16)	0.29	(0.97)	0.74	16.37	14.71
<i>Custom Cambridge Blend</i>	0.00	(1.22)	(4.97)	3.55	19.01	17.60
Global Growth	6.02	(11.80)	5.24	(8.96)	8.95	8.10
<i>Global Growth Policy Benchmark</i>	6.33	(11.30)	4.61	(7.56)	10.46	9.50
Real Estate	0.35	1.56	(1.89)	3.70	7.17	8.52
<i>Real Estate Index ²</i>	0.00	20.58	4.54	28.31	11.66	9.55
Real Assets	(0.06)	12.00	0.15	11.54	7.68	6.48
<i>Custom Cambridge Blend for Real Assets ²</i>	0.00	18.29	2.46	22.55	8.87	6.21
Real Return	0.23	4.40	(1.29)	5.90	7.36	7.96
<i>Real Return Policy Benchmark ²</i>	0.00	19.90	3.91	26.57	11.31	8.91
High Yield Composite	2.52	(9.98)	4.52	(8.26)	0.92	2.35
<i>Custom High Yield Benchmark</i>	2.16	(10.63)	4.14	(8.95)	0.90	2.49
Private Credit	(0.47)	(2.09)	0.86	(1.09)	6.38	6.46
<i>Bloomberg US Corp HY 1M lag +100bps</i>	2.68	(10.06)	(4.53)	(10.86)	1.32	3.03
Investment Grade Credit Composite	4.50	(14.22)	(1.84)	(14.32)	(2.60)	0.64
<i>Custom Investment Grade Credit Benchmark</i>	4.61	(14.26)	(1.90)	(14.46)	(2.66)	0.42
Income	2.09	(8.74)	0.41	(8.24)	1.39	3.15
<i>Income Policy Benchmark</i>	3.60	(12.03)	(2.11)	(12.25)	(0.48)	1.89
Cash Equivalents ³	0.30	1.35	1.10	1.37	0.83	1.58
<i>ICE BofA US 3-Month Treasury Bill</i>	0.32	1.09	0.94	1.10	0.65	1.21

**NJ Division of Investment
Pension Fund Asset Class Returns vs Benchmarks
Periods Ending November 30, 2022
Returns are Net of All Fees**

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Treasuries	2.69	(11.73)	(3.06)	(12.19)	(2.55)	(0.01)
<i>Custom Government Benchmark</i>	2.68	(12.01)	(3.15)	(12.46)	(2.63)	0.07
Risk Mitigation Strategies	0.55	6.45	1.41	6.22	6.71	5.86
<i>T-Bill + 300 BP</i>	0.57	3.88	2.22	4.15	3.71	4.29
Defensive	0.95	(2.37)	(0.08)	(2.61)	0.66	1.79
<i>Liquidity Policy Benchmark</i>	1.28	(3.50)	(0.34)	(3.63)	0.10	1.21
Total Pension Fund ⁴	3.99	(8.67)	2.79	(6.77)	6.13	6.26
<i>Policy Index</i>	4.55	(7.40)	2.78	(4.64)	7.54	7.26

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.

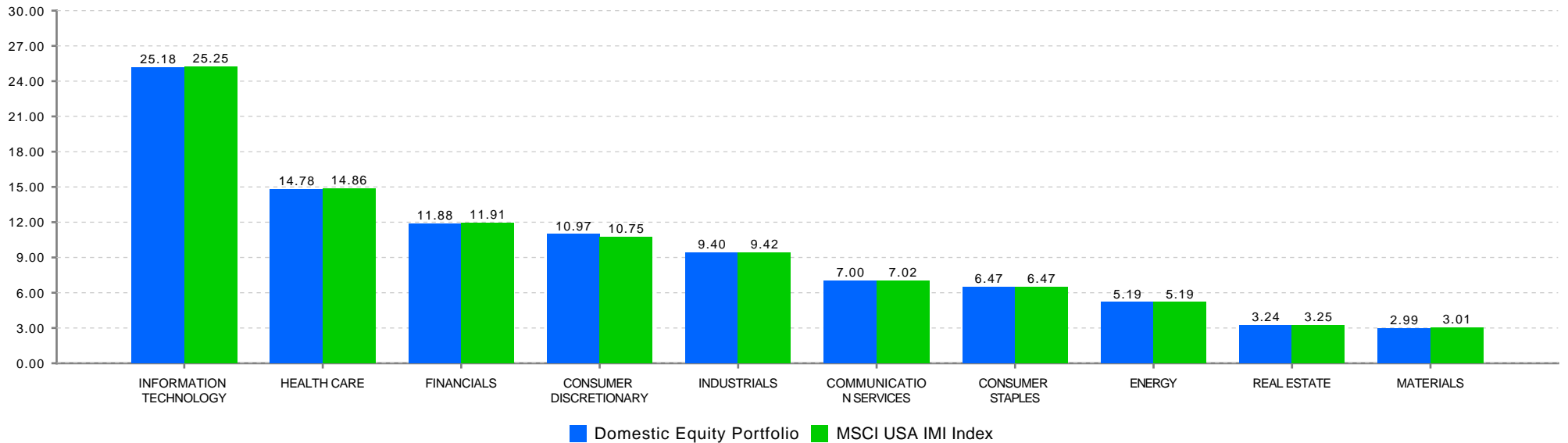
4 Returns Exclude Police & Fire Mortgage Program

**NJ Division of Investment
U.S. Equity
As of November 30, 2022**

Top Holdings*

Security Name	% of Portfolio
APPLE INC	5.91
MICROSOFT CORP	4.49
AMAZON.COM INC	2.18
ALPHABET INC CL A	1.50
ALPHABET INC CL C	1.41
UNITEDHEALTH GROUP INC	1.27
TESLA INC	1.27
EXXON MOBIL CORP	1.17
JOHNSON + JOHNSON	1.16
NVIDIA CORP	1.05

Select Portfolio Sector Weightings**



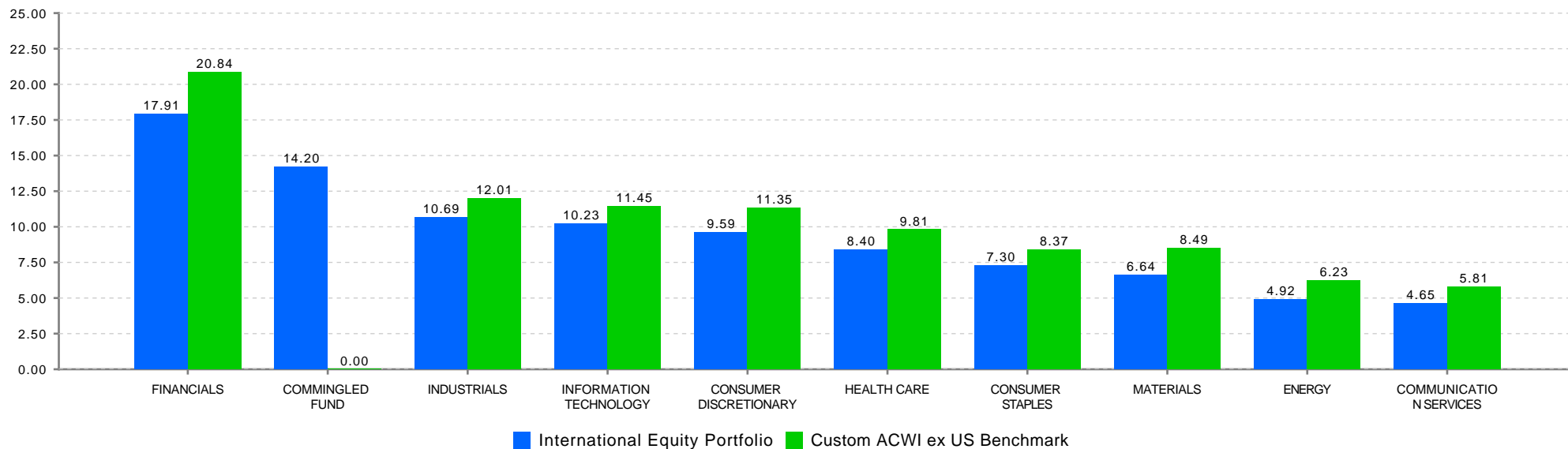
*Holdings include accruals
 **Index sector weightings reflect the calculations of State Street and may differ from those of MSCI.
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**NJ Division of Investment
International Equity
As of November 30, 2022**

Top Holdings*

Security Name	% of Portfolio
ISHARES CORE MSCI EAFE ETF	3.86
ISHARES MSCI EMERGING MARKETS	3.11
ISHARES MSCI EAFE SMALL CAP ET	1.93
ISHARES MSCI INDIA ETF	1.60
TAIWAN SEMICONDUCTOR SP ADR	1.50
NESTLE SA REG	1.28
ISHARES MSCI TAIWAN ETF	1.08
ISHARES CORE MSCI EMERGING MAR	1.02
SAMSUNG ELECTRONICS CO LTD	0.92
ASML HOLDING NV	0.89

Select Portfolio Sector Weightings



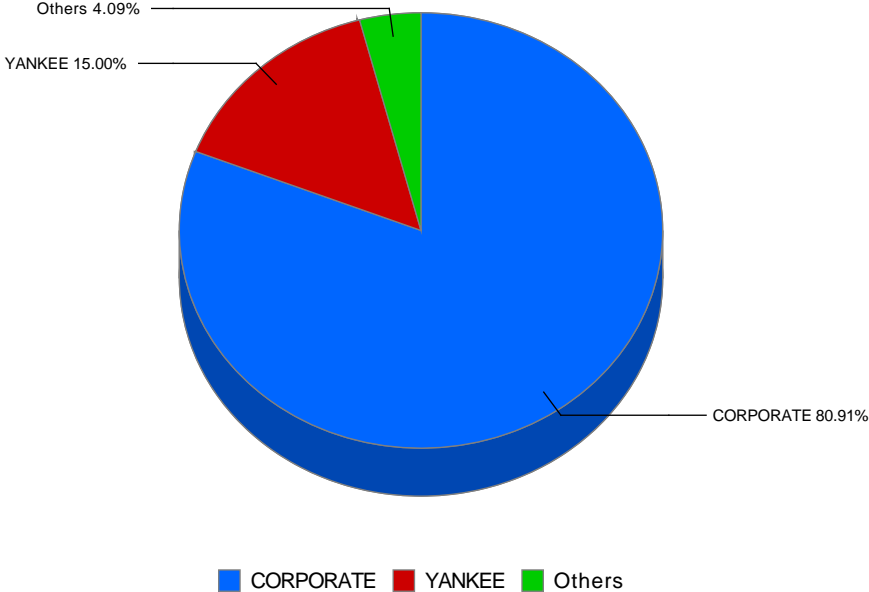
*Holdings include accruals
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**NJ Division of Investment
Fixed Income Composite
As of November 30, 2022**

Top Holdings*

Security Name	Coupon %	Maturity Date	% of Portfolio
US TREASURY N/B	0.13	01/15/2024	3.65
SPDR BLOOMBERG HIGH YIELD BOND			2.64
US TREASURY N/B	0.38	01/31/2026	1.93
US TREASURY N/B	0.50	10/31/2027	1.74
US TREASURY N/B	1.25	05/15/2050	1.66
ISHARES IBOXX INVESTMENT GRA		12/31/1999	1.39
US TREASURY N/B	1.50	02/15/2030	1.26
US TREASURY N/B	1.63	02/15/2026	1.23
US TREASURY N/B	0.38	04/30/2025	1.07

Select Portfolio Sector Weightings



*Holdings include accruals
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State Investment Council
 Regulation Violations and Other Reportable Matters
 November 30, 2022

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 November 30, 2022**

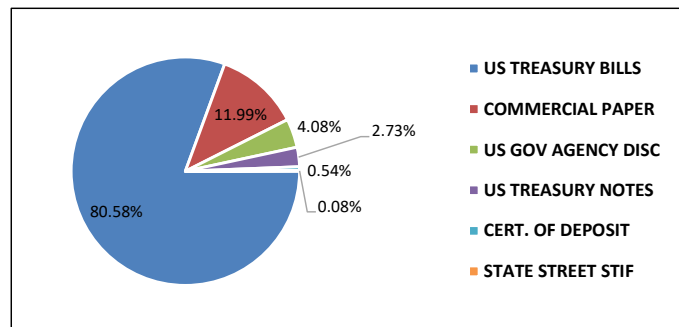
Sector / Region	Market Value (\$ millions)	% of International Equity Portfolio	Custom International Index	Net Foreign Currency Exposure (\$ millions)	Sector / Region	Market Value (\$ millions)	% of International Equity Portfolio	Custom International Index	Net Foreign Currency Exposure (\$ millions)
Developed Markets:					Emerging Markets:				
Developed - Euro					EM - Global				
Austria	21.4	0.1%	0.1%	21.4	EM - Europe/Middle East/Africa	0.461	0.00	0.0%	0.5
Belgium	103.8	0.7%	0.6%	103.8	Belarus	13.8	0.1%	0.0%	13.8
Finland	102.8	0.7%	0.6%	102.8	Cyprus	0.0	0.0%	0.0%	0.0
France	1,095.3	7.2%	7.6%	1,095.3	Czech Republic	5.9	0.0%	0.0%	5.9
Germany	691.3	4.5%	4.5%	691.3	Egypt	7.6	0.0%	0.0%	7.6
Ireland	57.8	0.4%	0.4%	57.8	Greece	16.3	0.1%	0.1%	16.3
Italy	247.5	1.6%	1.5%	247.5	Hungary	33.0	0.2%	0.1%	33.0
Netherlands	425.5	2.8%	2.8%	425.5	Kuwait	3.9	0.0%	0.2%	3.9
Portugal	32.8	0.2%	0.1%	32.8	Poland	20.1	0.1%	0.2%	20.1
Spain	230.1	1.5%	1.5%	230.1	Qatar	27.7	0.2%	0.3%	27.7
Developed - Non-Euro					Russia				
Australia	837.1	5.5%	5.1%	837.1	Saudi Arabia	93.6	0.6%	1.2%	93.6
Canada	1,178.7	7.7%	8.1%	1,178.7	South Africa	193.5	1.3%	1.1%	193.5
Denmark	272.4	1.8%	1.8%	272.4	Turkey	21.9	0.1%	0.1%	21.9
Hong Kong	355.8	2.3%	2.4%	355.8	United Arab Emirates	48.7	0.3%	0.4%	48.7
Israel	109.8	0.7%	0.5%	109.8	EM - Latam				
Japan	2,225.9	14.6%	13.9%	2,225.9	Argentina	24.4	0.2%	0.0%	24.4
New Zealand	21.8	0.1%	0.1%	21.8	Brazil	326.6	2.1%	1.6%	326.6
Norway	75.1	0.5%	0.4%	75.1	Chile	17.7	0.1%	0.2%	17.7
Singapore	157.7	1.0%	1.0%	157.7	Colombia	2.8	0.0%	0.0%	2.8
Sweden	341.4	2.2%	2.1%	341.4	Mexico	142.8	0.9%	0.7%	142.8
Switzerland	953.4	6.2%	6.5%	953.4	Peru	31.4	0.2%	0.1%	31.4
United Kingdom	1,492.9	9.8%	9.3%	1,492.9	EM - Asia ex Japan				
					China	1,282.1	8.4%	8.7%	1,282.1
					India	568.5	3.7%	4.3%	568.5
					Indonesia	121.8	0.8%	0.6%	121.8
					Korea	558.1	3.7%	3.5%	558.1
					Malaysia	42.3	0.3%	0.4%	42.3
					Philippines	20.2	0.1%	0.2%	20.2
					Taiwan	537.9	3.5%	4.2%	537.9
					Thailand	92.7	0.6%	0.6%	92.7

**New Jersey Division of Investment
Cash Management Fund
As of November 30, 2022**

Participation	Value	Percentage
STATE	\$32,169,287,186	89.75%
NON-STATE	\$3,674,047,721	10.25%
TOTAL	\$35,843,334,907	100.00%

	STATE	NON-STATE	AVG.DAYS
11/30/2022	3.73%	3.67%	53
1 Month	3.49%	3.43%	
Fiscal YTD	2.40%	2.34%	
1 Year	1.21%	1.16%	

Investment Type	Value	Percentage
US TREASURY BILLS	\$29,587,579,367	80.58%
COMMERCIAL PAPER	\$4,402,143,689	11.99%
US GOV AGENCY DISC	\$1,496,589,175	4.08%
US TREASURY NOTES	\$1,003,233,355	2.73%
CERT. OF DEPOSIT	\$199,930,228	0.54%
STATE STREET STIF	\$28,919,889	0.08%
TOTAL	\$36,718,395,702	100.00%



New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of November 30, 2022

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									
			2,429,847,756	2,295,176,832	553,854,828	2,101,820,210	2,349,876,514	4,451,696,724	1.94
**ABF VII New Jersey S.L.P.	Jul-20	Sep-22	54,847,756	36,189,380	18,658,376	31,970,195	0	31,970,195	0.88
BX NJ Co-Invest (PE) L.P.	Apr-19	Sep-22	50,000,000	50,084,055	-19,802	15,620	85,303,518	85,319,138	1.70
NB/NJ Custom Investment Fund II	Apr-12	Sep-22	200,000,000	196,235,600	3,764,400	74,012,267	407,695,487	481,707,755	2.45
NB/NJ Custom Investment Fund III, LP			550,000,000	396,615,842	243,610,158	438,144,671	90,226,000	528,370,671	1.33
NB/NJ Custom Investment Fund III, LP	Apr-18	Sep-22	200,000,000	183,333,663	106,892,337	232,629,589	90,226,000	322,855,589	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	Jun-22	1,300,000,000	1,400,949,537	227,944,114	1,349,883,904	1,589,319,128	2,939,203,032	2.10
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									
			2,002,807,307	1,879,990,576	460,568,991	1,142,648,826	1,707,372,959	2,850,021,785	1.52
BSP Special Situations Fund L.P.	Jan-17	Sep-22	150,000,000	129,962,000	57,298,688	76,799,410	109,361,878	186,161,288	1.43
Catalyst Fund V, L.P.	Nov-15	Oct-22	100,000,000	104,194,543	29,109,650	74,440,680	44,817,449	119,258,129	1.14
Centerbridge Capital Partners II, L.P.	May-11	Sep-22	100,000,000	153,948,360	3,221,165	10,439,787	114,061,679	124,501,466	0.81
Centerbridge Capital Partners, L.P.	Jun-06	Sep-22	80,000,000	126,173,707	5,293,352	2,891,359	222,153,726	225,045,085	1.78
Chatham Asset Private Debt and Strategic Capital Fund	Nov-17	Oct-22	200,000,000	200,000,000	0	368,254,212	12,000,000	380,254,212	1.90
GOF II Feeder B, L.P.	Oct-17	Sep-22	100,000,000	80,000,000	20,000,000	111,658,640	0	111,658,640	1.40
Golden Tree NJ Distressed Fund 2015			300,000,000	237,875,000	126,222,345	138,235,067	266,625,000	404,860,067	1.70
GoldenTree NJ Distressed Fund 2015 GP LLC	Feb-16	Sep-22	200,000,000	205,500,000	57,547,345	111,310,042	259,800,000	371,110,042	1.81
GoldenTree NJ Distressed Fund 2015 GP LLC - Second Vintage	Jan-20	Sep-22	100,000,000	32,375,000	68,675,000	26,925,024	6,825,000	33,750,024	1.04
HIG Bayside Debt & LBO II	May-08	Sep-22	100,000,000	102,700,001	20,556,588	12,131,016	164,156,845	176,287,862	1.72
KPS Special Situations Fund III, LP	May-07	Jun-22	25,000,000	24,943,685	11,618,357	9,050	51,195,578	51,204,629	2.05
KPS Special Situations Fund IV, LP	Apr-13	Jun-22	200,000,000	177,144,384	30,217,497	153,765,052	182,641,108	336,406,160	1.90
MatlinPatterson Global Opps. Ptnrs. III	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 III, L.P.	May-07	Oct-22	75,000,000	79,564,286	26,089,693	13,839,647	97,513,000	111,352,647	1.40
MHR Institutional Partners IV, L.P.	Jul-14	Oct-22	100,000,000	111,500,000	19,598,190	121,379,504	32,486,840	153,866,344	1.38
Strategic Value Special Situations Fund V, L.P.	Apr-21	Jun-22	125,000,000	49,702,610	75,297,390	54,101,192	0	54,101,192	1.09
TPG Financial Partners, L.P.	May-08	Sep-22	47,807,307	35,285,615	104,477	211,570	36,347,230	36,558,800	1.04
TPG Opportunities Partners II, L.P.	Mar-12	Sep-22	100,000,000	69,794,467	30,205,533	4,163,065	118,942,058	123,105,123	1.76
WLR Recovery Fund IV, LP	Oct-07	Sep-22	100,000,000	91,779,170	3,443,659	96,353	123,026,349	123,122,701	1.34
Domestic Midmarket Buyout									
			4,633,660,000	4,591,552,084	798,975,441	2,763,377,003	5,127,467,625	7,890,844,628	1.72
Altaris Health Partners V, L.P.	Jul-20	Sep-22	100,000,000	47,679,837	52,320,163	51,804,906	0	51,804,906	1.09
American Industrial Partners Capital Fund V	Dec-11	Sep-22	50,000,000	61,966,755	506,158	23,925,660	80,179,363	104,105,024	1.68
American Industrial Partners Capital Fund VI, L.P.	Sep-15	Sep-22	75,000,000	87,515,836	14,264,800	131,196,506	83,101,714	214,298,220	2.45
Court Square Capital Partners II, 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
Excellere Capital Fund III, L.P.	Jul-15	Sep-22	40,000,000	39,197,100	4,394,934	38,285,864	21,960,238	60,246,102	1.54
JLL Partners Fund VI, 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 VII, LP	Mar-16	Sep-22	150,000,000	153,190,191	30,054,572	132,095,633	143,911,019	276,006,652	1.80
JLL Partners Fund VIII, L.P.	Feb-19	Sep-22	200,000,000	99,355,817	101,991,991	113,851,532	1,880,941	115,732,473	1.16
Lindsay Goldberg III, L.P.	Jul-08	Sep-22	200,000,000	195,055,360	7,840,064	158,672	270,699,953	270,858,625	1.39
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	114,082,134	8,672,151	4,221,233	260,323,292	264,544,525	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	315,224,594	3,979,683	5,406,383	499,031,364	504,437,746	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	Jun-22	100,000,000	110,331,903	8,547,816	18,039,737	163,103,601	181,143,338	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	96,582,369	7,603,647	104,186,016	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	99,715,374	15,534,603	160,890,651	105,583,976	266,474,627	2.67
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

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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	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
Sycamore Partners III, L.P.	Jan-18	Sep-22	150,000,000	108,708,002	56,145,608	122,205,702	14,853,610	137,059,312	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
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	71,953,377	35,478,967	87,536,992	2,432,344	89,969,336	1.25
TPG Growth IV, L.P.			149,000,000	125,771,584	30,465,940	125,296,045	44,952,551	170,248,596	1.35
TPG [STAR], LP	Mar-07	Sep-22	100,000,000	112,061,536	8,001	13,070,945	133,539,088	146,610,033	1.31
TPG Growth II, L.P.	Jun-12	Sep-22	100,000,000	104,199,378	3,465,083	52,130,836	183,370,122	235,500,958	2.26
TPG Growth III(A), L.P.	Jan-15	Sep-22	150,000,000	158,821,774	13,724,902	97,999,298	181,627,344	279,626,642	1.76
TPG Growth V, L.P.	Sep-20	Sep-22	100,000,000	53,068,393	51,514,151	65,330,463	5,842,685	71,173,148	1.34
TSG 7 A L.P.	Nov-15	Sep-22	80,000,000	64,802,092	15,197,908	95,846,191	57,143,684	152,989,875	2.36
TSG 7 B L.P.	Nov-15	Sep-22	20,000,000	20,253,059	615,221	22,424,977	7,599,865	30,024,842	1.48
TSG8, L.P.	Dec-18	Sep-22	100,000,000	72,171,528	27,946,518	67,348,134	708,467	68,056,601	0.94
Vista Equity Partners Fund III, L.P.	Jul-07	Sep-22	100,000,000	106,861,251	7,701,077	7,391,472	254,371,934	261,763,406	2.45
Vista Equity Partners Fund IV, L.P.	Oct-11	Sep-22	200,000,000	216,011,809	30,877,523	143,438,470	272,896,161	416,334,631	1.93
Vista Equity Partners Fund V, L.P.	Mar-14	Sep-22	200,000,000	259,589,633	41,505,277	256,138,261	303,280,706	559,418,967	2.16
Vista Equity Partners Fund VI, L.P.	Nov-16	Sep-22	200,000,000	249,549,944	21,198,740	276,476,148	207,132,670	483,608,818	1.94
Vista Foundation Fund II, L.P.	Nov-13	Sep-22	75,000,000	80,150,044	35,450,065	36,033,460	129,198,719	165,232,179	2.06
Vista Foundation Fund III, L.P.	Nov-16	Sep-22	100,000,000	112,386,256	25,526,657	110,699,412	107,586,438	218,285,850	1.94
Vista Foundation Fund IV, L.P.	Feb-20	Sep-22	100,000,000	56,642,416	43,357,584	55,284,754	19,263	55,304,017	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	443,478,890	20,991,437	147,677,861	784,899,256	932,577,117	2.10
Fairview Capstone Partners II, LP	Sep-08	Jun-22	100,000,000	106,626,890	3,138,213	70,438,706	173,648,954	244,087,660	2.29
Fairview Capstone Partners, LP	May-07	Jun-22	100,000,000	91,010,329	8,989,671	52,154,611	265,684,364	317,838,975	3.14
Grosvenor/NJDI Emerging Opp			200,000,000	245,841,671	8,863,553	25,084,544	345,565,938	370,650,482	1.51
<i>Grosvenor/NJDI Emerging Opp (2007)</i>	Apr-07	Sep-22	100,000,000	124,095,164	1,795,015	12,920,786	164,297,809	177,218,594	1.43
<i>Grosvenor/NJDI Emerging Opp (2008)</i>	Jun-08	Sep-22	100,000,000	121,746,507	7,068,538	12,163,759	181,268,129	193,431,888	1.59
GP Equity Stakes			750,000,000	573,428,483	328,361,021	558,898,391	440,260,578	999,158,969	1.74
Dyal NJ Investors, L.P.	Oct-12	Jun-22	200,000,000	204,376,946	41,129,891	70,881,920	161,563,722	232,445,642	1.14
Dyal II NJ Investors, L.P.	Jul-14	Jun-22	250,000,000	231,409,059	68,778,644	253,589,293	120,344,809	373,934,102	1.62
Dyal III NJ Investors, L.P.	Aug-17	Jun-22	100,000,000	24,769,252	75,250,000	37,594,828	4,985,428	42,580,256	1.72
Dyal III US Investors LP	Dec-15	Jun-22	200,000,000	112,873,226	143,202,485	196,832,350	153,366,619	350,198,969	3.10
International			2,822,401,318	2,671,771,853	367,802,893	1,384,379,916	2,549,486,232	3,933,866,148	1.47
AIMS/NJ Euro Small and Mid Fund I, L.P.	Feb-06	Jun-22	200,000,000	192,516,447	17,844,258	657,817	228,704,911	229,362,728	1.19
**AIMS/NJ Euro Small and Mid Fund II, L.P.	Jul-07	Jun-22	197,637,180	192,706,282	26,310,735	23,631,895	233,445,560	257,077,455	1.33
**Anacap Financial Partners II	May-08	Sep-22	126,860,192	191,389,735	3,861,158	596,877	190,061,667	190,658,544	1.00
**AnaCap Financial Partners III, L.P.	Jul-14	Sep-22	142,627,173	149,508,286	12,824,848	71,397,967	97,392,730	168,790,698	1.13
**AnaCap Financial Prtns GP	Nov-09	Jun-22	9,868,438	9,868,438	0	11,491,156	1,570,670	13,061,826	1.32
**ARDIAN Buyout Fund VII A S.L.P.	Mar-20	Sep-22	133,408,336	74,196,474	59,211,862	90,732,667	807,799	91,540,466	1.23
MBK Partners Fund IV, L.P.	Dec-16	Sep-22	85,000,000	81,129,667	3,870,333	92,175,834	26,680,127	118,855,961	1.47
MBK Partners Fund V, L.P.	Jan-20	Sep-22	100,000,000	31,900,143	69,309,435	28,096,138	1,209,578	29,305,716	0.92
New Jersey Asia Investors II, L.P.	Jul-11	Jun-22	200,000,000	241,876,105	7,996,930	124,160,409	296,564,141	420,724,550	1.74
New Jersey Asia Investors III, L.P.	Aug-16	Jun-22	300,000,000	270,988,239	48,814,743	326,872,175	60,121,961	386,994,136	1.43
New Jersey Asia Investors, L.P.	Jan-08	Jun-22	100,000,000	99,925,975	12,729,033	7,168,662	295,702,532	302,871,194	3.03
NJHL European BO Investment II Series B	Apr-07	Jun-22	200,000,000	152,819,022	11,361,883	13,040,032	227,340,952	240,380,984	1.57
NJHL European Buyout Investment Series A	Feb-06	Jun-22	200,000,000	198,567,969	10,514,071	628,432	293,690,463	294,318,895	1.48
NJHL European Buyout Investment Series C	Mar-08	Jun-22	200,000,000	213,501,674	10,311,917	3,811,131	258,916,654	262,727,785	1.23
RRJ Capital Master Fund III, L.P.	Sep-15	Sep-22	150,000,000	152,857,257	10,120,827	33,646,325	136,482,599	170,128,924	1.11
Siguler Guff NJ Developing Mkt Fund, LP	Dec-13	Jun-22	300,000,000	285,879,140	14,120,860	410,268,323	160,822,967	571,091,291	2.00
Warburg Pincus China, L.P.	Dec-16	Sep-22	87,000,000	90,741,000	0	106,261,123	34,030,920	140,292,043	1.55
Warburg Pincus China-Southeast Asia II, L.P.	Jun-19	Sep-22	90,000,000	41,400,000	48,600,000	39,742,952	5,940,000	45,682,952	1.10

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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
Large Buyout			2,914,406,993	3,103,968,092	249,591,483	1,459,054,406	3,712,839,724	5,171,894,130	1.67
Apollo Investment Fund VI, L.P.	Nov-05	Sep-22	50,000,000	132,027,729	730,723	853,371	171,500,614	172,353,985	1.31
Blackstone Capital Partners V, L.P.	Oct-05	Sep-22	100,000,000	98,938,543	4,837,844	380,924	166,548,419	166,929,344	1.69
Blackstone Capital Partners VI, L.P.	Mar-12	Sep-22	50,000,000	47,865,978	6,741,134	20,498,104	71,897,110	92,395,214	1.93
Blackstone Capital Partners VII, L.P.	May-15	Sep-22	45,000,000	43,581,732	3,799,878	45,972,137	24,658,861	70,630,998	1.62
Carlyle Partners VI, L.P.	Nov-13	Sep-22	300,000,000	316,775,764	15,924,195	157,227,245	482,890,200	640,117,445	2.02
**CVC Capital Partners VI, LP	Jul-13	Sep-22	85,115,644	98,576,021	7,649,729	93,889,288	95,473,072	189,362,360	1.92
**CVC Capital Partners VII (A), LP	May-17	Sep-22	111,512,448	108,899,625	8,242,142	156,920,988	13,977,883	170,898,871	1.57
**CVC Capital Partners VIII	Jun-20	Sep-22	105,278,902	35,681,093	69,595,151	38,412,299	-2,658	38,409,641	1.08
Hellman & Friedman Capital Partners VIII, L.P.	Nov-14	Sep-22	100,000,000	102,076,987	5,360,917	123,431,716	52,867,689	176,299,405	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	231,610,595	5,713,692	290,164,791	249,077,683	539,242,473	2.33
Silver Lake Partners VI, L.P.	Sep-20	Sep-22	100,000,000	64,625,840	41,816,919	58,097,056	6,442,759	64,539,815	1.00
TPG Partners V, L.P.	Sep-06	Sep-22	187,500,000	256,833,971	3,651,967	558,925	317,753,993	318,312,918	1.24
TPG Partners VI, L.P.	May-08	Sep-22	180,000,000	298,577,984	4,842,818	10,300,901	384,855,283	395,156,184	1.32
Vista Equity Partners Fund VII, L.P.	Aug-18	Sep-22	300,000,000	240,984,555	61,155,906	321,349,325	2,357,611	323,706,936	1.34
Warburg Pincus Private Equity IX, LP	Aug-05	Sep-22	200,000,000	200,000,000	0	476,098	343,928,840	344,404,938	1.72
Warburg Pincus Private Equity X, LP	Oct-07	Sep-22	400,000,000	400,000,000	0	8,858,544	709,773,651	718,632,195	1.80
Warburg Pincus Private Equity XI, LP	May-12	Sep-22	300,000,000	320,250,000	0	110,299,120	413,633,621	523,932,741	1.64
Mezzanine Debt			390,000,000	429,383,859	50,121,961	19,794,514	596,101,728	615,896,242	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	152,497,355	36,496,225	8,663,536	202,395,470	211,059,006	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	9,110,809	141,042,992	150,153,801	1.25
Secondaries			178,851,709	171,247,194	11,703,089	4,875,823	238,697,213	243,573,036	1.42
Lexington Capital Partners VI-B	Jun-06	Jun-22	50,000,000	50,705,969	817,355	483,603	73,616,132	74,099,736	1.46
**Partners Group Secondary 2006 LP	Sep-06	Jun-22	53,918,942	53,008,507	3,083,782	15,417	65,137,097	65,152,514	1.23
**Partners Group Secondary 2008, L.P.	Sep-08	Jun-22	74,932,767	67,532,719	7,801,952	4,376,802	99,943,984	104,320,786	1.54
Small/Midsize Buyout			775,000,000	804,727,516	107,871,546	139,361,822	1,224,048,908	1,363,410,730	1.69
Grosvenor/NJDI Investment Fund			650,000,000	742,400,223	43,820,824	76,930,806	1,218,950,852	1,295,881,658	1.75
Grosvenor/NJDI Investment Fund 2005	Nov-05	Sep-22	200,000,000	226,725,226	9,605,992	12,028,534	364,143,818	376,172,353	1.66
Grosvenor/NJDI Investment Fund 2006	Sep-06	Sep-22	250,000,000	292,352,533	8,340,027	34,123,825	519,291,624	553,415,448	1.89
Grosvenor/NJDI Investment Fund 2008	Jun-08	Sep-22	200,000,000	223,322,464	25,874,805	30,778,447	335,515,410	366,293,857	1.64
Stellex Capital Partners II LP	Sep-20	Sep-22	125,000,000	62,327,293	64,050,722	62,431,016	5,098,056	67,529,072	1.08
Special Situations			184,000,000	1,186,675,125	261,820,748	587,329,442	1,113,012,599	1,700,342,041	1.43
Blackstone TOP Fund - A (PE) L.P.	Jan-12	Sep-22	184,000,000	1,186,675,125	261,820,748	587,329,442	1,113,012,599	1,700,342,041	1.43
Venture Capital			314,400,000	294,900,038	19,499,962	191,106,582	403,997,843	595,104,425	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	Sep-22	49,400,000	49,263,047	136,953	18,932,335	76,200,948	95,133,283	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			17,795,375,083	18,446,300,542	3,231,163,400	10,500,324,795	20,248,061,179	30,748,385,974	1.67

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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	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
Real Estate									
Debt									
			1,778,369,527	1,741,139,491	224,139,097	293,291,043	2,049,722,422	2,343,013,465	1.35
Blackstone Residential Fund - A L.P.	Apr-16	Sep-22	250,000,000	268,571,767	0	108,619,203	209,952,910	318,572,112	1.19
Blackstone RE Debt Strategies III, L.P.	Jun-16	Sep-22	100,000,000	107,169,955	28,809,750	23,326,986	102,773,604	126,100,590	1.18
CT High Grade Partners II, LLC	May-08	Sep-22	664,065,200	572,861,303	108,661,385	80,366,998	743,459,448	823,826,446	1.44
Lone Star Fund VII (U.S.) LP	May-11	Jun-22	300,000,000	283,944,335	18,490,651	966,299	495,227,210	496,193,509	1.75
***M&G Real Estate Debt Fund II, LP	Jul-13	Jun-22	89,320,346	96,402,201	4,431,384	0	110,576,829	110,576,829	1.15
***M&G Real Estate Debt Fund III, LP	Jul-13	Jun-22	174,983,981	193,902,776	12,846,708	0	205,034,300	205,034,300	1.06
Sculptor RE Credit Parallel Fund B, LP	May-16	Sep-22	100,000,000	111,422,760	25,219,593	34,584,497	101,805,288	136,389,785	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
Equity									
			5,633,694,845	5,875,698,688	1,255,392,690	3,822,270,058	5,542,196,743	9,364,466,802	1.59
**Aermont Capital Real Estate Fund IV	Oct-18	Sep-22	109,402,381	76,001,135	33,401,246	61,640,217	0	61,640,217	0.81
Blackstone Property Global - NJ	Oct-15	Sep-22	150,000,000	142,435,598	7,564,402	155,671,972	79,732,900	235,404,872	1.65
Blackstone Property Partners L.P.	Jun-15	Sep-22	50,000,000	50,000,000	0	80,202,300	11,682,029	91,884,329	1.84
Blackstone Real Estate Partners Asia LP	Jun-13	Sep-22	500,000,000	487,654,115	165,001,051	200,885,674	609,422,127	810,307,801	1.66
Blackstone Real Estate V	Feb-06	Sep-22	75,000,000	78,353,336	3,130,539	131,642	162,910,271	163,041,913	2.08
Blackstone Real Estate VI	Feb-07	Sep-22	100,000,000	99,401,438	4,907,906	1,849,686.61	221,821,435	223,671,122	2.25
Blackstone Real Estate Partners VI, Sec	Nov-11	Sep-22	43,624,688	40,000,081	2,141,059	792,722.83	92,551,347	93,344,070	2.33
Blackstone Real Estate VII	Dec-11	Sep-22	300,000,000	353,979,493	33,393,543	65,860,398	590,645,043	656,505,441	1.85
Blackstone Real Estate VIII	Jan-15	Sep-22	100,000,000	106,457,472	14,553,423	81,802,165	116,630,403	198,432,569	1.86
Blackstone TOP Fund - A (RE) L.P.	Jan-15	Sep-22	75,000,000	61,421,185	71,193,026	38,348,651	33,855,958	72,204,609	1.18
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	48,427,034	52,368,467	46,653,943	78,746	48,286,689	1.00
Exeter Core Industrial Club Fund II, L.P.	Aug-16	Sep-22	100,000,000	97,394,737	2,605,263	190,997,700	39,565,263	230,562,963	2.37
Exeter Industrial Core Fund III, LP	Jun-19	Sep-22	100,000,000	98,270,440	1,729,560	103,648,290	9,544,025	113,192,315	1.15
Focus Senior Housing Fund I LP	Apr-17	Sep-22	50,000,000	43,850,510	7,073,048	59,281,265	2,110,166	61,391,431	1.40
Hammes Partners II, L.P.	Mar-14	Sep-22	100,000,000	109,728,635	4,805,200	12,896,722	173,326,514	186,223,237	1.70
Hammes Partners III, L.P.	Aug-17	Sep-22	50,000,000	42,886,045	7,113,955	34,692,589	16,103,512	50,796,101	1.18
Heitman America Real Estate Trust, L.P.	Jan-07	Sep-22	100,000,000	100,000,000	0	188,953,006	74,104,473	263,057,479	2.63
IPI Partners II-A, L.P.	Mar-21	Sep-22	150,000,000	69,765,456	81,334,682	66,958,230	1,100,138	68,058,368	0.98
KSL Capital Partners IV-A, L.P.	Jul-15	Sep-22	100,000,000	102,796,964	28,430,490	106,354,434	66,628,356	172,982,790	1.68
KSL Capital Partners V, L.P.	Feb-19	Sep-22	100,000,000	88,821,014	38,474,296	74,780,150	37,618,700	112,398,851	1.27
Lone Star Real Estate Fund II (U.S.) LP	May-11	Jun-22	100,000,000	88,609,832	11,390,168	168,387	136,628,125	136,796,512	1.54
**MARK European Retail Partners II, LP.	Jul-14	Sep-22	58,968,216	60,487,688	442,499	17,484,471	9,769,504	27,253,975	0.45
Northwood Real Estate Co-Invest	Dec-12	Sep-22	75,000,000	61,809,517	60,956,835	46,013,571	48,189,585	94,203,156	1.52
Northwood RE Partners L.P., (Series III)	Dec-12	Sep-22	75,000,000	115,105,702	51,586,540	105,134,231	91,688,276	196,822,507	1.71
Northwood RE Partners L.P., (Series IV)	Nov-13	Sep-22	200,000,000	330,482,770	155,221,950	242,336,907	285,615,352	527,952,259	1.60
*Sculptor NJ RE Opportunities, LP	Mar-13	Sep-22	200,000,000	507,992,391	87,905,428	167,246,912	395,678,610	562,925,522	1.11
Sculptor RE Parallel Fund III E, LP	Aug-14	Sep-22	100,000,000	77,147,024	58,628,425	23,094,327	106,415,802	129,510,129	1.68
**Perella Weinberg Real Estate Fund II LP.	Jul-13	Sep-22	87,854,050	72,820,845	15,033,205	19,033,521	103,286,963	122,320,484	1.68
**Perella Weinberg Real Estate Fund III LP	Nov-15	Sep-22	100,516,160	79,232,272	21,283,888	36,388,524	193,764,937	230,153,462	2.90
Prime Property Fund	Aug-07	Sep-22	130,000,000	150,000,000	0	158,184,473	102,813,934	260,998,406	1.74
PRISA II	Jun-07	Sep-22	60,000,000	100,000,000	0	92,924,178	68,534,879	161,459,057	1.61
PRISA Real Estate Separate Account	Dec-06	Sep-22	265,000,000	300,000,000	0	311,706,642	195,325,160	507,031,802	1.69
**Prologis European Logistics Fund	Sep-13	Sep-22	183,329,350	183,329,350	0	328,808,438	114,817,450	443,625,888	2.42
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	Jun-22	100,000,000	91,324,697	9,490,809	41,987,143	60,675,296	102,662,439	1.12
TGM Apartment Partners	Aug-15	Sep-22	300,000,000	324,805,600	-24,805,600	369,553,532	114,496,432	484,049,964	1.49
TPG Real Estate Partners II, L.P.	Sep-15	Sep-22	125,000,000	109,083,752	30,078,500	21,702,203	143,469,503	165,171,706	1.51
TPG Real Estate Partners III, L.P.	May-18	Sep-22	100,000,000	66,809,793	35,939,838	76,034,841	11,551,729	87,586,570	1.31
TPG/NJ (RE) Partnership, LP	Feb-13	Sep-22	225,000,000	168,897,332	83,767,688	50,846,902	175,339,702	226,166,604	1.34
Tucker Development/Acquisition Fund	Oct-07	Jun-22	50,000,000	50,000,000	0	2,967,701	6,778,500	9,746,451	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

New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of November 30, 2022

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
Wheelock Street Real Estate Fund, L.P.	Dec-11	Sep-22	100,000,000	98,595,193	16,299,690	15,065,369	171,927,085	186,992,454	1.90
Wheelock Street Real Estate Fund II, L.P.	Apr-14	Sep-22	125,000,000	108,677,424	32,348,798	48,539,140	147,348,801	195,887,941	1.80
Wheelock Street Real Estate Fund V, L.P.	Aug-16	Sep-22	100,000,000	89,237,563	27,653,043	47,880,556	73,905,615	121,786,171	1.36
Real Estate Subtotal			7,412,064,372	7,616,838,179	1,479,531,787	4,115,561,101	7,591,919,165	11,707,480,266	1.54

New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of November 30, 2022

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
Hedge Fund									
Absolute Return									
Iguazu Partners, L.P.	Dec-13	Oct-22	150,000,000	125,000,000	25,000,000	248,019,500	0	248,019,500	1.98
Magenta Fund Ltd.	Apr-21	Oct-22	100,000,000	100,000,000	0	94,930,900	0	94,930,900	0.95
Woodley Park NJ, L.P. (FAIR Program)	Oct-17	Oct-22	510,000,000	553,980,038	23,019,962	593,221,640	67,000,002	660,221,642	1.19
Credit									
Chatham Fund, LP	Dec-14	Oct-22	300,000,000	300,000,000	0	71,804,838	406,500,000	478,304,838	1.59
GSO Special Situations Fund, L.P.	Feb-12	Sep-22	100,000,000	100,000,000	0	11,482,791	104,724,015	116,206,806	1.16
Solus Opportunities Fund 3, LP	Apr-14	Sep-22	300,000,000	300,000,000	0	164,378,150	159,036,920	323,415,069	1.08
Distressed									
Centerbridge Credit Partners	Oct-07	Oct-22	200,000,000	200,000,000	0	9,050,787	309,182,661	318,233,448	1.59
King Street Capital	Feb-07	Oct-22	150,000,000	150,000,000	0	2,941,794	250,742,528	253,684,322	1.69
Event Driven									
Davidson Kempner Institutional Partners, L.P	Dec-06	Oct-22	150,000,000	150,000,000	0	217,907,050	100,000,000	317,907,050	2.12
Fund of Funds									
AIMS/NJ Multi-Strategy Portfolio, LLC	Aug-06	Oct-22	550,000,000	550,000,000	0	426,716,778	491,698,563	918,415,341	1.67
Arden Garden State NJ Fund LP.	Jun-06	Oct-22	500,000,000	500,000,000	0	565,613	557,864,147	558,429,760	1.12
Woodley Park NJ, L.P.	Aug-06	Oct-22	800,000,000	778,229,017	120,770,983	161,953,010	1,009,540,711	1,171,493,721	1.51
Reservoir Strategic Partners Fund, LP	Jul-11	Oct-22	200,000,000	200,000,000	0	666,226	195,204,419	195,870,645	0.98
Global Macro									
Lynx Common (Bermuda) Ltd.	Mar-11	Oct-22	200,000,000	200,000,000	0	123,227,750	150,000,000	273,227,750	1.37
Winton Futures Fund	Jan-11	Oct-22	350,000,000	350,000,000	0	117,634,456	299,999,976	417,634,432	1.19
Multi-Strategy									
Elliott Associates, L.P.	Apr-12	Sep-22	200,000,000	200,000,000	0	269,052,400	100,025,936	369,078,336	1.85
Farallon Capital Inst. Partners, L.P.	Jun-07	Oct-22	150,000,000	150,000,000	0	570,544	171,553,386	172,123,930	1.15
Laurion Capital Ltd.	Jul-15	Oct-22	100,000,000	100,000,000	0	188,177,300	0	188,177,300	1.88
SONJ FAIR, L.P.	Aug-17	Oct-22	500,000,000	400,000,000	100,000,000	177,064,534	304,423,300	481,487,834	1.20
Hedge Fund Subtotal			5,510,000,000	5,407,209,056	268,790,944	2,879,366,061	4,677,496,564	7,556,862,626	1.40

New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of November 30, 2022

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
Real Assets									
Co-Investments									
			1,106,000,000	1,793,903,474	291,312,834	1,155,904,841	1,247,182,207	2,403,087,048	1.34
Aether Real Assets III Surplus, LP	Nov-13	Jun-22	100,000,000	105,170,150	1,937,406	84,572,034	27,181,308	111,753,342	1.06
Aether Real Assets SONJ Fund, L.P.	Mar-18	Jun-22	135,000,000	69,768,489	69,649,652	97,536,126	4,910,807	102,446,933	1.47
Blackstone TOP Fund - A, L.P.	Jul-12	Sep-22	699,836,310	1,093,810,218	181,403,340	251,465,233	1,025,430,557	1,276,895,790	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	Jun-22	150,000,000	150,839,670	38,322,436	183,409,453	90,524,367	273,933,819	1.82
Debt									
			650,000,000	764,970,101	238,924,377	137,167,636	604,121,433	741,289,069	0.97
GSO Energy Partners - A, L.P.	Mar-12	Sep-22	650,000,000	764,970,101	238,924,377	137,167,636	604,121,433	741,289,069	0.97
Equity									
			1,135,000,000	1,026,053,942	231,529,393	798,583,874	839,119,142	1,637,703,016	1.60
Aether Real Assets III, LP	Nov-13	Jun-22	30,000,000	31,074,543	1,700,295	22,232,692	8,042,475	30,275,167	0.97
Blackstone Energy Partners, L.P.	Mar-12	Sep-22	150,000,000	181,631,201	14,184,874	36,260,592	259,782,909	296,043,500	1.63
Blackstone Energy Partners II, L.P.	May-15	Sep-22	80,000,000	77,642,728	14,625,002	75,884,435	37,374,691	113,259,127	1.46
Brookfield Capital Partners IV, L.P.	May-16	Sep-22	150,000,000	146,699,758	20,054,937	143,021,224	254,868,360	397,889,584	2.71
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	110,249,278	6,619,535	113,313,876	98,346,904	211,660,780	1.92
Homestead Capital USA Farmland Fund III, L.P.	Apr-19	Sep-22	100,000,000	71,822,294	28,221,505	75,088,632	1,884,948	76,973,580	1.07
Stonepeak Infrastructure Fund III LP	Nov-17	Sep-22	125,000,000	116,245,863	23,455,873	153,006,293	31,019,586	184,025,879	1.58
Stonepeak Global Renewables Fund LP	Jan-21	Sep-22	100,000,000	12,219,221	88,535,994	12,402,795	5,614,843	18,017,638	1.47
Tenaska Power Fund II, L.P.	Sep-08	Jun-22	100,000,000	90,742,067	13,161,665	311,618	86,043,816	86,355,434	0.95
Warburg Pincus Energy, L.P.	May-14	Sep-22	100,000,000	96,000,000	4,000,000	63,575,150	47,443,910	111,019,060	1.16
Real Assets Subtotal			2,891,000,000	3,584,927,517	761,766,604	2,091,656,351	2,690,422,783	4,782,079,133	1.33
Grand Total			33,608,439,455	35,055,275,293	5,741,252,735	19,586,908,309	35,207,899,690	54,794,807,999	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 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 1.0296 EUR as of 11/30/2022

6. ***Please note these selected funds have an FX rate of 1.1909 GBP as of 11/30/2022

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 November 30, 2022

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	
***Anacap Credit Opportunities II, LP	Dec-11	Sep-22	76,882,070	106,797,903	15,752,792	1,709,011	123,695,059	125,404,070	1.17	
Blueprint Cap I, LP	May-18	Aug-22	300,000,000	200,564,962	162,079,560	149,606,399	79,918,428	229,524,827	1.14	
Cerberus NJ Credit Opportunities Fund, L.P.	Apr-12	Oct-22	300,000,000	441,666,667	70,273,632	471,768,859	276,401,796	748,170,654	1.69	
Crayhill NJ Fund, LP	May-17	Sep-22	150,000,000	185,570,109	124,329,829	62,987,629	161,692,167	224,679,796	1.21	
GSO Credit Partners - A, L.P.	Mar-12	Oct-22	600,000,000	475,000,000	125,000,000	79,102,939	578,180,050	657,282,989	1.38	
Golden Tree Opportunities LP-Class D	Sep-07	Oct-22	250,000,000	249,500,000	500,000	521,475,912	104,419,751	625,895,663	2.51	
Knight/Sixth Street NPL-C	Mar-12	Sep-22	70,382,674	78,464,841	5,091,535	23,485	115,915,300	115,938,785	1.48	
Knight/Sixth Street NPL-R	Mar-12	Sep-22	59,054,236	55,554,236	3,574,522	38,311	83,569,847	83,608,158	1.50	
Knight TAO, L.P.	Oct-14	Sep-22	700,000,000	707,457,565	284,439,725	561,918,047	443,842,219	1,005,760,266	1.42	
NJ/TCW Direct Lending LLC	Feb-16	Sep-22	150,000,000	159,489,000	16,399,267	94,301,699	102,960,000	197,261,699	1.24	
Owl Rock Capital Technology Finance Corp.	Nov-18	Jun-22	100,000,000	100,991,844	0	98,905,858	11,384,204	110,290,062	1.09	
*Sculptor NJ Private Opportunities, LP	Mar-13	Sep-22	500,000,000	1,368,721,876	212,806,449	305,676,568	1,229,834,591	1,535,511,159	1.12	
*Sculptor SC, LP	Apr-10	Sep-22	250,000,000	788,013,056	155,419,949	701,895,093	1,116,144,601	1,818,039,695	2.31	
*Sculptor SC II, LP	Mar-13	Sep-22	650,000,000	1,984,469,087	1,882,940	1,981,959,317	567,647,252	2,549,606,569	1.28	
Sixth Street Opportunities III A LP	Apr-14	Sep-22	100,000,000	53,357,879	31,096,238	25,652,144	60,041,994	85,694,138	1.61	
TCW Direct Lending LLC	Mar-15	Sep-22	150,000,000	119,520,900	37,994,113	28,816,019	126,695,083	155,511,102	1.30	
Private Credit Subtotal			4,406,318,980	7,075,139,926	1,246,640,550	5,085,837,289	5,182,342,343	10,268,179,632	1.45	

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 1.1909 GBP as of 11/30/2022

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 November 30, 2022

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 ²	B Total Distributed ³	B+C Total Value	=(B+C)/A Total Value Multiple
Private Equity									
Large Buyout									
Hellman & Friedman Capital Partners X, L.P.	May-21	Sep-22	125,000,000	71,961,443	56,863,027	61,323,548	3,824,470.00	65,148,018	0.91
			125,000,000	71,961,443	56,863,027	61,323,548	3,824,470.00	65,148,018	0.91
Domestic Midmarket Buyout									
Excellere Capital Fund IV, L.P.	Oct-21	Sep-22	250,000,000	45,676,707	204,323,293	42,148,466	0.00	42,148,466.37	0.92
TPG Rise Climate, L.P.	Apr-22	Sep-22	100,000,000	25,125,244	74,874,756	23,597,729	0.00	23,597,729	0.94
			150,000,000	20,551,463	129,448,537	18,550,737	0.00	18,550,737	0.90
Mezzanine Debt									
**ICG Europe VIII	Jul-22	Sep-22	204,767,645	38,076,800	166,690,846	42,141,169	0.00	42,141,169.32	1.11
			204,767,645	38,076,800	166,690,846	42,141,169	0.00	42,141,169	1.11
Co Investments			102,964,985	0	102,964,985	0	0.00	0	0.00
**ICG Global Co-Investment E SCSp	Oct-22		102,964,985	0	102,964,985	0	0.00	0	0.00
Private Equity Subtotal			682,732,630	155,714,949	530,842,151	145,613,184	3,824,470.00	149,437,654	0.96
Real Assets									
Equity									
Brookfield Global Transition Fund -B	Jun-22	Sep-22	300,000,000	51,997,823	252,344,988	46,178,589	4,342,811	50,521,401	0.97
EQT Infrastructure V	Oct-21	Sep-22	160,000,000	80,970,665	79,029,335	74,029,698	8,399	74,038,097	0.91
Stonepeak Infrastructure Fund IV LP	Nov-21	Sep-22	125,000,000	36,258,397	88,741,603	34,433,693	338,843	34,772,536	0.96
Co Investments									
BGTF Co-Invest (N) L.P.	Jun-22	Sep-22	300,000,000	0	300,000,000	0	0	0	0.00
			300,000,000	0	300,000,000	0	0	0	0.00
Real Assets Subtotal			885,000,000	169,226,886	720,115,926	154,641,981	4,690,054	159,332,034	0.94
Real Estate									
Equity									
Hammes Partners IV	Mar-22	Sep-22	65,000,000	0	65,000,000	0	0	0	0.00
TPG Real Estate Thematic Advantage Core Plus JV (III) L.P.	Jan-22	Sep-22	150,000,000	62,126,545	87,873,455	64,464,553	60,319	64,524,872	1.04
Real Estate Subtotal			215,000,000	62,126,545	152,873,455	64,464,553	60,319	64,524,872	1.04
Private Credit									
Private Lending									
**CVC Credit Partners EU DL II Co-Invest Fund	May-21	Sep-22	1,157,234,564	466,753,960	705,924,829	430,688,093	31,477,592	462,165,685	0.99
			114,149,564	110,999,995	18,593,794	77,285,047	29,011,354	106,296,402	0.96
CVC Credit Partners EU DL III	Dec-21	Jun-22	168,890,000	34,542,715	134,347,285	34,542,715	0	34,542,715	1.00
CVC Credit Partners EU DL III Co-Invest SCSp	Jul-22	Jun-22	168,890,000	43,511,045	125,378,955	43,511,045	0.00	43,511,045	1.00
Eagle Point Defensive Income Fund NJ LP	Dec-21	Sep-22	120,000,000	86,438,000	33,562,000	85,613,209	0	85,613,209	0.99
Eagle Point Defensive Income Fund US LP	Sep-21	Sep-22	55,305,000	51,262,205	4,042,796	49,736,077	2,466,237	52,202,315	1.02
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	140,000,000	210,000,000	140,000,000	0	140,000,000	1.00
Sixth Street Mid-Stage Growth Partners (A) LP	Oct-22		50,000,000	0	50,000,000	0	0	0	0.00
Sixth Street Growth Partners II (A) LP	Oct-22		130,000,000	0	130,000,000	0	0	0	0.00
Private Credit Subtotal			1,157,234,564	466,753,960	705,924,829	430,688,093	31,477,592	462,165,685	0.99
Grand Total			2,939,967,194	853,822,340	2,109,756,361	795,407,811	40,052,434	835,460,246	0.98

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

2. 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.

3. Total Distributed includes recallable portion of proceeds.

4. **Please note these selected funds have an FX rate of 0.9884 EUR as of 11/30/2022

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 of November 30, 2022**

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)
11/7/2022	\$ 102,000,000.00	L	\$ 79,335,600.00 21,440,400.00 1,224,000.00	TPA PERS P&F
	<u>\$ 102,000,000.00</u>		<u>\$ 102,000,000.00</u>	
11/28/2022	\$ 575,000,000.00	D	\$ 255,875,000.00 276,000,000.00 43,125,000.00	PERS P&F TPA
	<u>\$ 575,000,000.00</u>		<u>\$ 575,000,000.00</u>	

Transfers between Common and Pension Funds, Summarized

November, 2022		Fiscal Year 2023	
Pension Fund	Net Amount Into (Out of) Pension Funds	Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	\$ -	JRS	\$ 7,955,000.00
P&F	277,224,000.00	P&F	574,944,000.00
PERS	277,315,400.00	PERS	1,167,599,400.00
SPRS	-	SPRS	28,835,000.00
TPA	122,460,600.00	TPA	942,666,600.00
	<u>\$ 677,000,000.00</u>		<u>\$ 2,722,000,000.00</u>

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