
NEW JERSEY DIVISION OF INVESTMENT

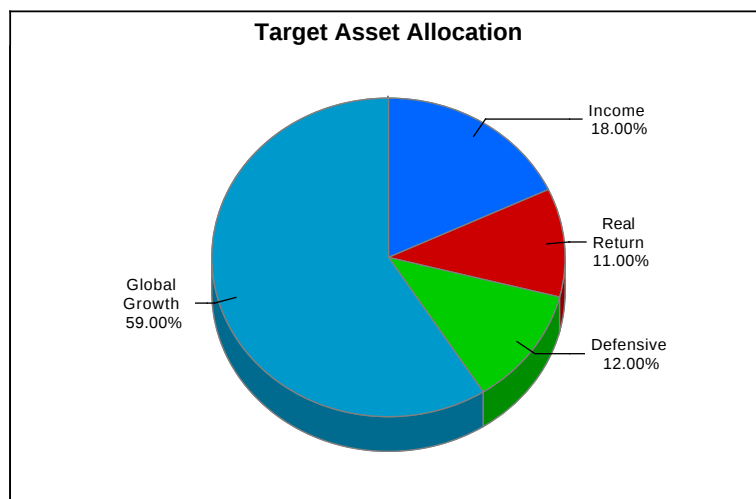
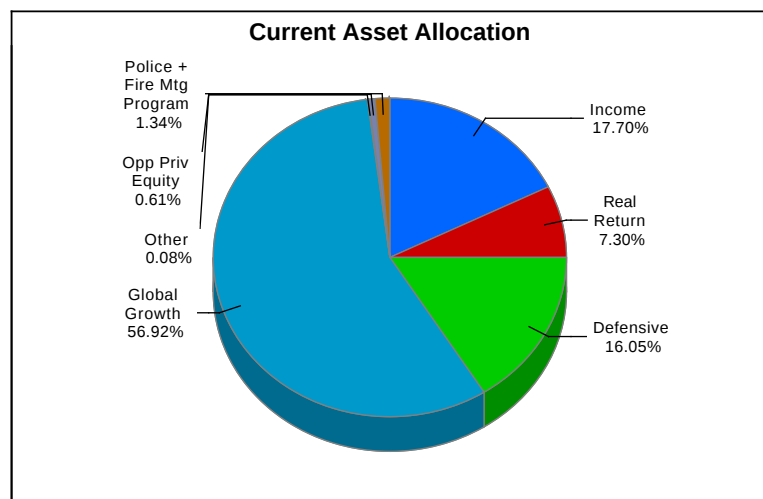
INVESTMENT REPORTING PACKAGE

Period Ending September 30, 2021

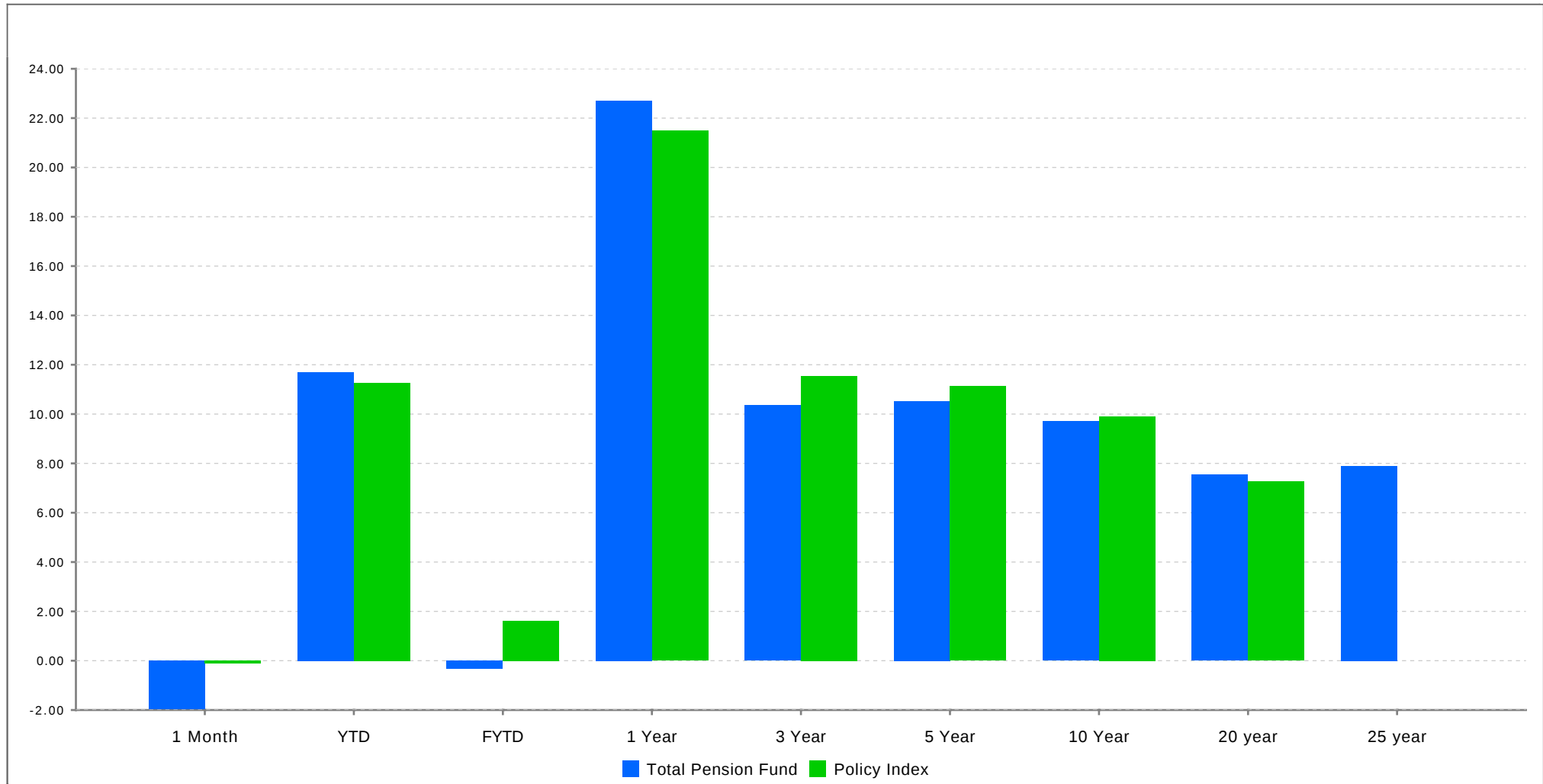
"The mission of the New Jersey Division of Investment is to achieve the best possible return at an acceptable level of risk using the highest fiduciary standards"

NJ Division of Investment
Actual Allocation vs Target Allocation
As of September 30, 2021

	Actual Allocation %	Target %	Difference %	Allocation (in millions \$)
U.S. Equity	27.27	27.00	0.27	26,925.25
Non U.S. Developed Mkt Equity	13.17	13.50	(0.33)	13,006.35
Emerging Market Equity	5.44	5.50	(0.06)	5,370.89
Equity Oriented Hedge Funds	0.01	0.00	0.01	9.14
Private Equity	11.03	13.00	(1.97)	10,888.44
Global Growth	56.92	59.00	(2.08)	56,200.08
Real Estate	5.34	8.00	(2.66)	5,274.64
Real Assets	1.96	3.00	(1.04)	1,931.98
Real Return	7.30	11.00	(3.70)	7,206.62
High Yield	2.09	2.00	0.09	2,061.24
Private Credit	6.78	8.00	(1.22)	6,689.62
Investment Grade Credit	8.84	8.00	0.84	8,726.38
Income	17.70	18.00	(0.30)	17,477.24
Cash Equivalents ¹	7.51	4.00	3.51	7,410.23
U.S. Treasuries	5.76	5.00	0.76	5,686.17
Risk Mitigation Strategies	2.79	3.00	(0.21)	2,750.27
Defensive	16.05	12.00	4.05	15,846.66
Opportunistic Private Equity	0.61	0.00	0.61	602.30
Other	0.08	0.00	0.08	76.99
Police & Fire Retire Sys Mort Program	1.34			1,321.80
Total Pension Fund	100.00	100.00	0.00	98,732.40



**NJ Division of Investment
Performance vs Policy Benchmark
Periods Ending September 30, 2021
Total Pension Fund Returns are Net of All Fees**



	1 Month	YTD	FYTD	1 Year	3 Year	5 Year	10 Year	20 year	25 year
Total Pension Fund ¹	-1.97	11.70	-0.31	22.70	10.35	10.53	9.71	7.54	7.90
Policy Index ²	-0.11	11.26	1.62	21.49	11.54	11.13	9.91	7.26	

NJ Division of Investment
Pension Fund Asset Class Returns vs Benchmarks
Periods Ending September 30, 2021
Returns are Net of All Fees

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Equity	(4.51)	15.18	0.02	32.22	15.46	16.30
<i>Custom US Policy Bench</i>	(4.52)	15.33	0.04	32.29	16.35	17.07
Non U.S. Developed Mkt Equity	(2.92)	9.58	(0.42)	26.71	8.54	9.49
<i>Custom EAFE + Canada Benchmark ¹</i>	(2.88)	9.04	(0.72)	26.31	7.79	8.79
Emerging Market Equity	(4.47)	(0.35)	(7.44)	21.15	9.39	9.06
<i>Custom EM Benchmark ¹</i>	(4.06)	(1.46)	(8.20)	17.97	8.82	9.32
Equity Oriented Hedge Funds	(0.40)	(67.27)	(1.00)	(66.88)	(33.34)	(19.18)
<i>50 HFRI EH 50 HFRI ED ACTIVIST (1Month Lag)</i>	1.28	19.39	0.77	29.55	9.95	9.10
Private Equity	0.89	33.85	1.16	48.42	17.95	17.09
<i>Custom Cambridge Blend</i>	11.81	36.94	11.81	51.74	22.00	20.61
Global Growth	(3.13)	15.51	(0.63)	32.88	13.77	14.18
Global Growth Benchmark	(0.84)	16.82	1.52	34.12	15.55	15.59
Real Estate	(1.53)	15.06	(0.10)	20.00	8.22	9.23
<i>Real Estate Index ²</i>	3.68	6.80	3.68	7.09	4.60	5.62
Real Assets	0.51	20.93	(0.09)	30.08	1.69	4.80
<i>Custom Cambridge Blend for Real Assets</i>	7.44	20.80	7.44	23.56	(0.38)	4.65
Real Return	(0.99)	16.64	(0.11)	22.63	6.13	7.96
Real Return Benchmark	4.81	10.88	4.81	11.85	3.64	5.65
High Yield	(0.04)	4.25	0.86	11.16	6.50	6.30
<i>Custom High Yield Bench</i>	(0.01)	4.54	0.89	11.27	6.89	6.50
Private Credit	0.61	16.47	1.41	21.79	8.16	9.41
<i>Bloomberg US Corp HY 1M lag +100bps</i>	0.60	7.31	2.50	11.24	8.18	7.72
Investment Grade Credit	(1.01)	(2.08)	(0.06)	(0.47)	6.74	3.93
<i>Custom Investment Grade Credit Benchmark</i>	(1.06)	(1.81)	(0.08)	(0.09)	6.48	3.77
Income	(0.28)	5.76	0.59	9.28	7.05	6.22
Income Benchmark	(0.30)	2.38	1.03	5.48	7.29	5.94
Cash Equivalents ³	0.02	0.15	0.04	0.22	1.54	1.58
<i>ICE BofA US 3-Month Treasury Bill</i>	0.01	0.04	0.01	0.07	1.18	1.16

NJ Division of Investment
Pension Fund Asset Class Returns vs Benchmarks
Periods Ending September 30, 2021
Returns are Net of All Fees

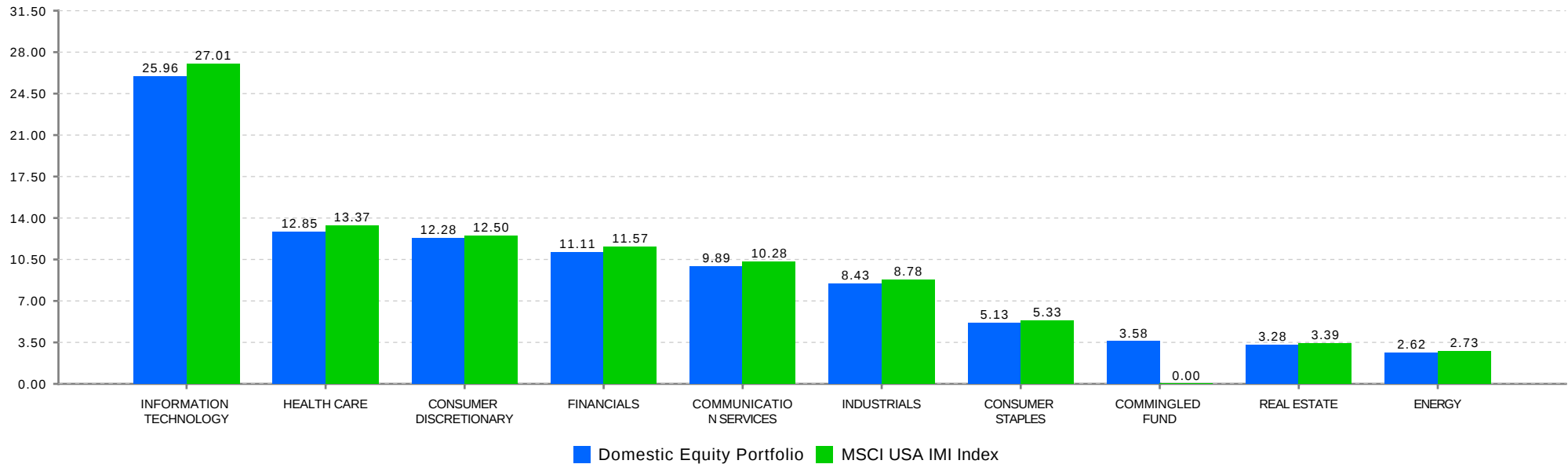
	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Treasuries	(1.03)	(2.61)	0.09	(3.47)	4.70	1.91
<i>Custom Government Benchmark</i>	(1.08)	(2.50)	0.09	(3.30)	4.89	2.23
Risk Mitigation Strategies	0.56	8.52	0.04	10.38	6.30	5.28
<i>T-Bill + 300 BP</i>	0.25	2.32	0.78	3.13	4.26	4.23
Defensive	(0.27)	0.60	0.00	0.68	3.22	2.59
Liquidity Benchmark	(0.36)	(0.41)	0.22	(0.53)	3.01	1.86
Opportunistic Private Equity	5.05	31.86	4.68	43.98	14.44	14.04
<i>Custom Cambridge Blend</i>	11.81	36.94	11.81	51.74	22.00	20.61
Total Pension Fund ⁴	(1.97)	11.70	(0.31)	22.70	10.35	10.53
<i>Policy Index</i>	(0.11)	11.26	1.62	21.49	11.54	11.13

**NJ Division of Investment
Domestic Equity
As of September 30, 2021**

Top Holdings*

Security Name	% of Portfolio
APPLE INC	5.14
MICROSOFT CORP	4.39
AMAZON.COM INC	3.25
VANGUARD TOTAL STOCK MARKET ET	1.79
VANGUARD S+P 500 ETF	1.79
META PLATFORMS INC CLASS A	1.77
ALPHABET INC CL A	1.75
ALPHABET INC CL C	1.69
TESLA INC	1.38
NVIDIA CORP	1.13

Select Portfolio Sector Weightings*

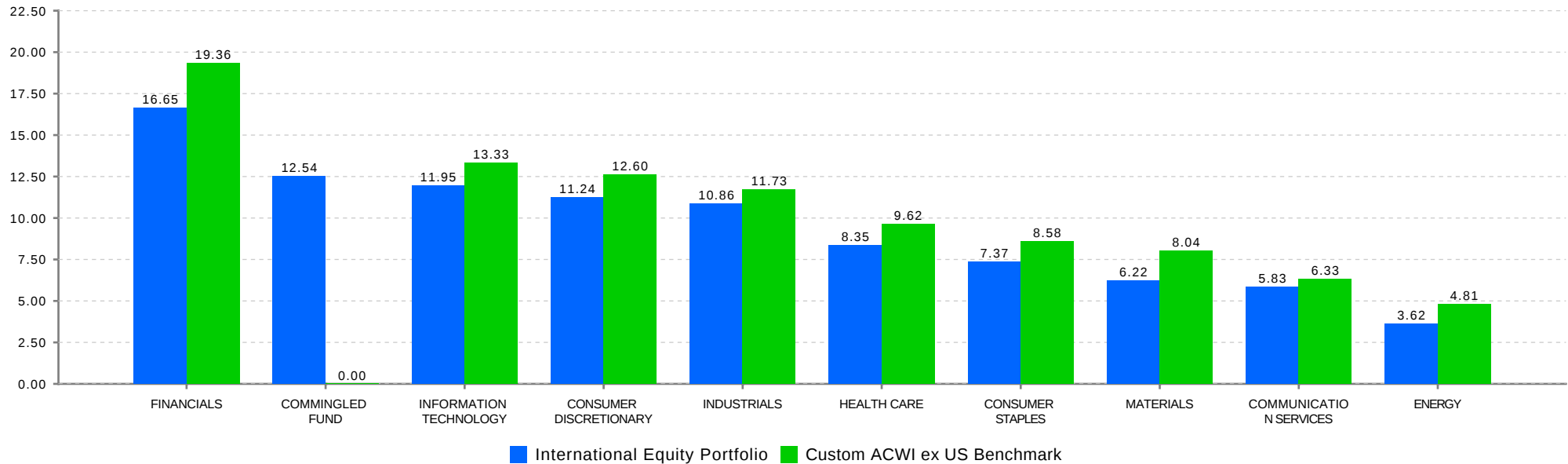


**NJ Division of Investment
International Equity
As of September 30, 2021**

Top Holdings*

Security Name	% of Portfolio
ISHARES CORE MSCI EAFE ETF	3.92
ISHARES MSCI INDIA ETF	1.84
ISHARES MSCI TAIWAN ETF	1.69
TAIWAN SEMICONDUCTOR SP ADR	1.67
TENCENT HOLDINGS LTD	1.24
NESTLE SA REG	1.13
SAMSUNG ELECTRONICS CO LTD	1.13
ISHARES CORE MSCI EMERGING MAR	1.12
ASML HOLDING NV	1.01
ROCHE HOLDING AG GENUSSCHEIN	0.83

Select Portfolio Sector Weightings



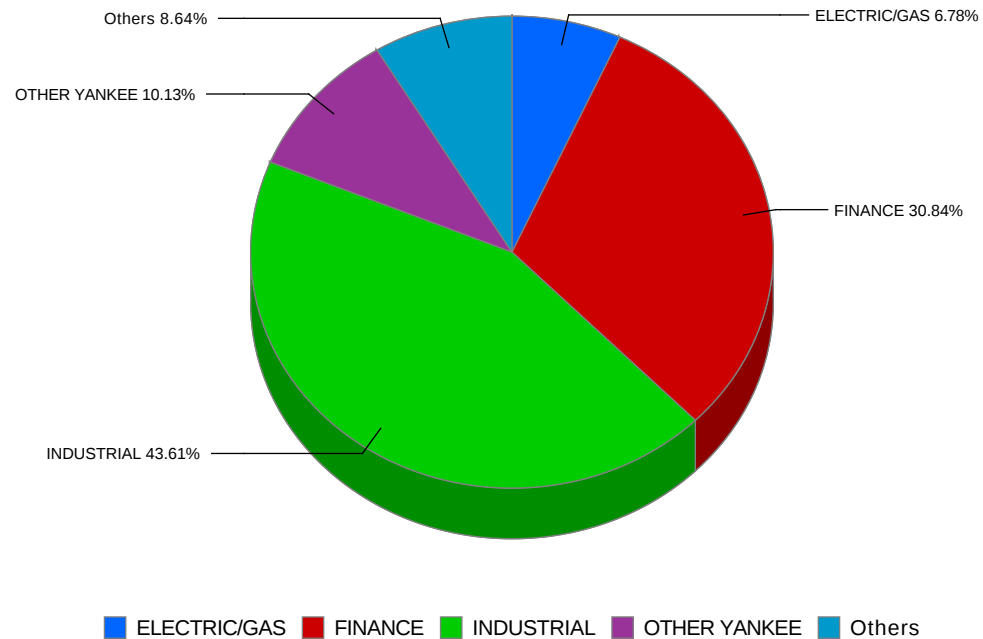
*Holdings include accruals
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**NJ Division of Investment
Fixed Income Composite
As of September 30, 2021**

Top Holdings*

Security Name	Coupon %	Maturity Date	% of Portfolio
US TREASURY N/B	0.13	01/15/2024	4.01
US TREASURY N/B	1.25	05/15/2050	2.55
US TREASURY N/B	0.50	10/31/2027	2.10
US TREASURY N/B	0.38	01/31/2026	1.99
US TREASURY N/B	2.88	08/15/2028	1.31
US TREASURY N/B	1.88	05/31/2022	1.21
US TREASURY N/B	0.25	04/15/2023	1.11
US TREASURY N/B	1.50	08/15/2022	0.92
US TREASURY N/B	2.50	02/15/2045	0.90
HOME DEPOT INC	1.88	09/15/2031	0.90

---High Grade Portfolio Sector Weights---



New Jersey Division of Investment
International Equity
Exposure by Country
9/30/2021

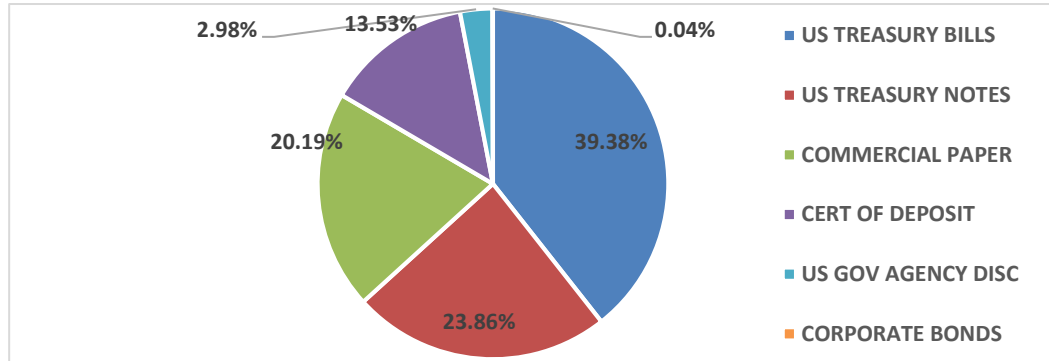
	\$ Mkt Value	% of Int'l	Custom	Net Foreign			\$ Mkt Value	% of Int'l	Custom	Net Foreign	
	<u>in millions</u>	<u>Equity Port.</u>	<u>Int'l</u> <u>Index</u>	<u>Hedge</u>	<u>Currency</u> <u>Exposure</u>		<u>in millions</u>	<u>Equity Port.</u>	<u>Int'l</u> <u>Index</u>	<u>Hedge</u>	<u>Currency</u> <u>Exposure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

**New Jersey Division of Investment
Cash Management Fund
9/30/21**

PARTICIPATION

	VALUE	PERCENTAGE
STATE	\$24,469.4	87.33%
NON-STATE	3,548.6	12.67%
TOTAL	\$28,018.1	100.00%

	STATE	NON-STATE	AVG.DAYS
9/30/2021	0.06%	0.04%	76
1 Month	0.06%	0.04%	
Fiscal YTD	0.06%	0.04%	
1 Year	0.10%	0.04%	



	Percentage	30-Sep-21
US TREASURY BILLS	39.38%	\$11,023,372,256.21
US TREASURY NOTES	23.86%	\$6,680,283,488.30
COMMERCIAL PAPER	20.19%	5,652,298,419.85
CERT OF DEPOSIT	13.53%	\$3,786,803,502.02
US GOV AGENCY DISC	2.98%	\$834,891,393.43
CORPORATE BONDS	0.04%	\$10,340,288.56
STATE STREET STIF	0.02%	\$5,629,379.29
TOTAL	100.00%	\$27,993,618,727.66

State Investment Council
Regulation Violations and Other Reportable Matters
September 30, 2021

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

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

Other Reportable Matters			
		Description	
		There are no other reportable matters	

New Jersey Division of Investment
Alternative Investments 9/30/2021

Alternative Investments as of September 30, 2021

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

			A	B	C	=(B+C)	=(B+C)/A		
	Inception Date	Last Valuation Date	Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ₂	Total Distributed ₃	Total Value	Total Value Multiple
Private Equity									
Co-Investments			2,333,233,638	1,940,519,100	712,122,334	2,117,752,369	1,863,720,482	3,981,472,851	2.05
**ABF VII New Jersey S.L.P.	Jul-20	Jun-21	58,233,638	12,682,373	45,551,265	14,414,663	0	14,414,663	1.14
BX NJ Co-Invest (PE) L.P.	Apr-19	Jun-21	50,000,000	50,064,253	0	0	85,303,518	85,303,518	1.70
NB/NJ Custom Investment Fund II	Apr-12	Jun-21	200,000,000	196,235,600	3,764,400	69,677,084	394,715,487	464,392,571	2.37
NB/NJ Custom Investment Fund III, LP			450,000,000	202,660,396	309,967,604	192,931,421	62,628,000	255,559,421	1.26
<i>NB/NJ Custom Investment Fund III, LP</i>	Apr-18	Jun-21	200,000,000	185,333,663	77,294,337	175,604,688	62,628,000	238,232,688	1.29
<i>NB/NJ Custom Investment Fund III, LP Tranche B</i>	Jul-21	N/A	250,000,000	17,326,733	232,673,267	17,326,733	0	17,326,733	1.00
NJ Roark Co-Invest Fund III LLC	Jan-14	Jun-21	75,000,000	15,102,418	59,897,582	14,633,564	12,575,294	27,208,858	1.80
SONJ Private Opportunities Fund II, L.P.	Nov-07	Jun-21	1,300,000,000	1,263,774,059	292,941,483	1,539,670,838	1,308,498,183	2,848,169,021	2.25
Vista Co-Invest Fund 2017-3, L.P.	Nov-17	Jun-21	200,000,000	200,000,000	0	286,424,800	0	286,424,800	1.43
Distressed Debt			2,002,807,307	1,794,406,520	529,301,522	1,190,607,884	1,439,997,974	2,630,605,858	1.47
BSP Special Situations Fund L.P.	Jan-17	Jun-21	150,000,000	129,962,000	57,298,688	148,663,814	37,260,688	185,924,502	1.43
Catalyst Fund V, L.P.	Nov-15	Jul-21	100,000,000	93,308,025	39,996,168	57,984,823	43,749,755	101,734,578	1.09
Centerbridge Capital Partners II, L.P.	May-11	Jun-21	100,000,000	148,461,755	7,368,299	18,891,950	107,807,067	126,699,017	0.85
Centerbridge Capital Partners, L.P.	Jun-06	Jun-21	80,000,000	126,173,707	5,293,352	3,488,864	222,153,726	225,642,590	1.79
Chatham Asset Private Debt and Strategic Capital Fund	Nov-17	Aug-21	200,000,000	200,000,000	0	324,487,488	8,000,000	332,487,488	1.66
GOF II Feeder B, L.P.	Oct-17	Jun-21	100,000,000	65,000,000	35,000,000	91,559,455	0	91,559,455	0.00
Golden Tree NJ Distressed Fund 2015			300,000,000	237,875,000	124,125,000	236,939,113	150,500,000	387,439,113	1.63
<i>GoldenTree NJ Distressed Fund 2015 GP LLC</i>	Feb-16	Jun-21	200,000,000	205,500,000	56,500,000	199,841,345	150,500,000	350,341,345	1.70
<i>GoldenTree NJ Distressed Fund 2015 GP LLC - Second Vintage</i>	Jan-20	Jun-21	100,000,000	32,375,000	67,625,000	37,097,768	0	37,097,768	1.15
HIG Bayside Debt & LBO II	May-08	Jun-21	100,000,000	102,700,001	15,904,876	16,767,729	160,031,566	176,799,295	1.72
KPS Special Situations Fund III, LP	May-07	Jun-21	25,000,000	24,943,685	11,618,357	83,676	51,108,652	51,192,328	2.05
KPS Special Situations Fund IV, LP	Apr-13	Jun-21	200,000,000	174,261,061	33,100,820	152,289,260	132,754,915	285,044,175	1.64
MatlinPatterson Global Opps. Ptnrs. III	Jun-07	Jun-21	100,000,000	105,422,748	2,292,407	345,038	132,044,219	132,389,257	1.26
MHR Institutional Partners III, L.P.	May-07	Aug-21	75,000,000	79,564,286	26,089,693	20,088,417	97,191,571	117,279,988	1.47
MHR Institutional Partners IV, L.P.	Jul-14	Aug-21	100,000,000	94,250,000	28,085,193	96,635,438	22,696,658	119,332,096	1.27
Strategic Value Special Situations Fund V, L.P.	Apr-21	Jun-21	125,000,000	15,625,000	109,375,000	15,289,219	0	15,289,219	0.98
TPG Financial Partners, L.P.	May-08	Jun-21	47,807,307	35,285,615	104,477	193,546	36,347,230	36,540,776	1.04
TPG Opportunities Partners II, L.P.	Mar-12	Jun-21	100,000,000	69,794,467	30,205,533	5,492,594	116,448,214	121,940,808	1.75
WLR Recovery Fund IV, LP	Oct-07	Jun-21	100,000,000	91,779,170	3,443,659	1,407,460	121,903,713	123,311,173	1.34
Domestic Midmarket Buyout			4,733,660,000	4,380,096,682	1,062,541,980	2,838,388,264	4,583,130,173	7,421,518,437	1.69
Altaris Health Partners V, L.P.	Jul-20	Jun-21	100,000,000	24,225,624	75,774,376	24,471,708	0	24,471,708	1.01
American Industrial Partners Capital Fund V	Dec-11	Jun-21	50,000,000	61,966,755	506,158	32,184,783	71,766,845	103,951,628	1.68
American Industrial Partners Capital Fund VI, L.P.	Sep-15	Jun-21	75,000,000	82,868,225	18,455,273	85,693,940	40,239,862	125,933,802	1.52
Court Square Capital Partners II, L.P.	May-07	Jun-21	100,000,000	91,860,344	9,783,709	5,281,247	164,949,232	170,230,479	1.85

New Jersey Division of Investment
Alternative Investments 9/30/2021

			A		B		C	=(B+C)	=(B+C)/A
	Inception Date	Last Valuation Date	Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ₂	Total Distributed ₃	Total Value	Total Value Multiple
Excellere Capital Fund III, L.P.	Jul-15	Jun-21	40,000,000	34,875,745	7,547,852	44,456,185	4,506,076	48,962,261	1.40
JLL Partners Fund VI, LP	Jun-08	Jun-21	150,000,000	196,965,657	22,371,566	2,962,031	360,303,098	363,265,129	1.84
JLL Partners VII, LP	Mar-16	Jun-21	150,000,000	141,353,246	40,910,922	186,384,924	53,160,848	239,545,772	1.69
JLL Partners Fund VIII, L.P.	Feb-19	Jun-21	200,000,000	45,181,773	154,818,227	41,439,140	1,880,941	43,320,081	0.96
Lindsay Goldberg III, L.P.	Jul-08	Jun-21	200,000,000	195,098,489	9,714,497	1,571,971	270,513,802	272,085,773	1.39
Marlin Equity Partners IV	Jun-13	Jun-21	75,000,000	74,654,703	7,014,810	44,393,748	62,483,938	106,877,686	1.43
New Mountain Partners III, L.P.	May-07	Jun-21	100,000,000	110,484,793	6,420,488	60,834,367	201,516,707	262,351,074	2.37
Oak Hill Capital Partners II, L.P.	Jul-05	Jun-21	75,000,000	83,673,791	180,434	1,400,011	131,627,188	133,027,200	1.59
Oak Hill Capital Partners III, L.P.	Oct-07	Jun-21	250,000,000	315,161,131	4,076,686	12,173,711	495,315,245	507,488,956	1.61
Onex Partners II, LP	Aug-06	Jun-21	100,000,000	88,793,250	11,206,750	521,421	162,303,120	162,824,541	1.83
Onex Partners III, LP	Dec-08	Jun-21	100,000,000	110,331,903	8,547,816	16,455,437	162,579,452	179,034,889	1.62
Onex Partners IV, LP	May-14	Jun-21	166,490,000	167,105,053	10,625,379	113,610,265	113,334,790	226,945,055	1.36
Onex Partners V-B, L.P.	Oct-17	Jun-21	100,000,000	67,515,320	32,517,712	76,227,214	318,063	76,545,277	1.13
Quadrangle Capital Partners II	Aug-05	Jun-21	50,000,000	47,263,080	546,524	4,190,988	65,446,093	69,637,082	1.47
Roark Capital Partners III L.P.	Sep-12	Jun-21	100,000,000	99,397,516	15,852,462	189,029,789	71,917,724	260,947,512	2.63
Sterling Capital Partners IV, L.P.	Apr-12	Jun-21	100,000,000	107,896,558	3,334,917	55,775,408	51,790,519	107,565,927	1.00
Sycamore Partners III, L.P.	Jan-18	Jun-21	150,000,000	66,645,628	83,354,372	66,362,051	0	66,362,051	1.00
Tenex Capital Partners II, LP	Mar-16	Jun-21	78,170,000	80,843,959	18,362,564	79,656,856	63,184,614	142,841,471	1.77
Tenex Capital Partners, L.P.	Jan-11	Jun-21	50,000,000	67,243,499	3,676,250	19,304,444	80,661,100	99,965,544	1.49
Tenex Capital Partners LP - Secondary	Feb-13	Jun-21	20,000,000	24,593,344	1,470,500	7,708,991	30,815,779	38,524,770	1.57
The Resolute Fund II, L.P.	Dec-07	Jun-21	100,000,000	105,322,848	5,650,851	3,657,507	156,395,330	160,052,837	1.52
The Rise Fund (A), L.P.	Nov-17	Jun-21	75,000,000	61,834,434	14,234,866	83,979,190	9,042,474	93,021,664	1.50
The Rise Fund II, L.P.	Mar-19	Jun-21	105,000,000	33,156,107	71,843,893	34,760,266	0	34,760,266	1.05
TPG Growth IV, L.P			149,000,000	120,034,235	36,010,427	134,253,246	25,177,450	159,430,696	1.33
TPG [STAR], LP	Mar-07	Jun-21	100,000,000	112,061,536	8,001	11,263,715	133,539,088	144,802,803	1.29
TPG Growth II, L.P.	Jun-12	Jun-21	100,000,000	103,876,805	3,563,085	53,842,702	178,455,330	232,298,032	2.24
TPG Growth III(A), L.P.	Jan-15	Jun-21	150,000,000	153,612,292	19,140,560	162,144,520	122,296,528	284,441,048	1.85
TPG Growth V, L.P.	Sep-20	Jun-21	100,000,000	28,608,533	71,391,467	37,514,856	568,883	38,083,739	1.33
TSG 7 A L.P.	Nov-15	Jun-21	80,000,000	62,834,622	17,165,378	101,106,064	22,072,586	123,178,650	1.96
TSG 7 B L.P.	Nov-15	Jun-21	20,000,000	19,754,451	245,549	27,014,701	7,484,628	34,499,329	1.75
TSG8, L.P.	Dec-18	Jun-21	100,000,000	50,001,459	49,998,541	49,249,441	292,630	49,542,071	0.99
Vista Equity Partners Fund III, L.P.	Jul-07	Jun-21	100,000,000	106,773,151	7,789,177	10,531,938	254,306,780	264,838,718	2.48
Vista Equity Partners Fund IV, L.P.	Oct-11	Jun-21	200,000,000	215,110,270	31,749,528	150,014,243	272,866,627	422,880,870	1.97
Vista Equity Partners Fund V, L.P.	Mar-14	Jun-21	200,000,000	257,681,976	43,412,934	284,689,378	250,332,126	535,021,504	2.08
Vista Equity Partners Fund VI, L.P.	Nov-16	Jun-21	200,000,000	233,578,409	34,417,351	278,796,733	162,596,995	441,393,728	1.89
Vista Foundation Fund II, L.P.	Nov-13	Jun-21	75,000,000	79,400,967	36,199,142	80,637,927	82,685,035	163,322,962	2.06
Vista Foundation Fund III, L.P.	Nov-16	Jun-21	100,000,000	111,112,014	11,994,175	97,303,848	106,915,928	204,219,776	1.84

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Vista Foundation Fund IV, L.P.	Feb-20	Jun-21	100,000,000	39,343,188	60,656,812	36,409,130	15,253	36,424,383	0.93
Welsh, Carson, Anderson & Stowe XI, L.P.	Oct-08	Jun-21	100,000,000	100,000,000	0	29,128,230	137,471,465	166,599,696	1.67
Emerging Managers			400,000,000	443,008,058	20,232,590	196,671,811	742,154,776	938,826,587	2.12
Fairview Capstone Partners II, LP	Sep-08	Jun-21	100,000,000	106,626,890	3,138,213	79,017,819	161,970,316	240,988,135	2.26
Fairview Capstone Partners, LP	May-07	Jun-21	100,000,000	91,010,329	8,989,671	78,741,725	243,946,346	322,688,070	3.55
Grosvenor/NJDI Emerging Opp			200,000,000	245,370,839	8,104,706	38,912,267	336,238,114	375,150,382	1.53
Grosvenor/NJDI Emerging Opp (2007)	Apr-07	Jun-21	100,000,000	123,843,312	1,515,919	22,576,726	158,489,276	181,066,003	1.46
Grosvenor/NJDI Emerging Opp (2008)	Jun-08	Jun-21	100,000,000	121,527,527	6,588,787	16,335,541	177,748,838	194,084,379	1.60
International			2,839,078,542	2,547,724,705	503,263,502	1,690,187,972	2,311,193,351	4,001,381,323	1.57
AIMS/NJ Euro Small and Mid Fund I, L.P.	Feb-06	Jun-21	200,000,000	192,516,447	17,833,242	11,653,873	218,820,664	230,474,537	1.20
**AIMS/NJ Euro Small and Mid Fund II, L.P.	Jul-07	Jun-21	200,940,978	192,706,282	29,605,185	35,400,225	219,719,840	255,120,066	1.32
**Anacap Financial Partners II	May-08	Jun-21	127,350,626	191,298,002	4,443,326	13,682,647	190,044,462	203,727,109	1.06
**AnaCap Financial Partners III, L.P.	Jul-14	Jun-21	146,427,464	148,231,191	37,372,398	126,010,037	57,059,932	183,069,970	1.24
**AnaCap Financial Prtns GP	Nov-09	Jun-21	9,868,438	9,868,438	0	9,462,479	1,570,670	11,033,149	1.12
ARDIAN Buyout Fund VII A S.L.P	Mar-20	Jun-21	142,491,036	52,781,228	89,709,808	59,664,126	807,799	60,471,925	1.15
MBK Partners Fund IV, L.P.	Dec-16	Jun-21	85,000,000	79,565,751	5,434,249	141,696,054	22,211,960	163,908,014	2.06
MBK Partners Fund V, L.P.	Jan-20	Jun-21	100,000,000	9,847,031	90,152,969	16,491,089	0	16,491,089	1.67
New Jersey Asia Investors II, L.P.	Jul-11	Jun-21	200,000,000	240,365,279	1,124,029	156,750,124	263,228,200	419,978,324	1.75
New Jersey Asia Investors III, L.P.	Aug-16	Jun-21	300,000,000	231,674,228	73,008,498	313,060,092	23,963,178	337,023,270	1.45
New Jersey Asia Investors, L.P.	Jan-08	Jun-21	100,000,000	99,882,487	12,772,521	15,870,333	293,386,223	309,256,556	3.10
NJHL European BO Investment II Series B	Apr-07	Jun-21	200,000,000	152,793,537	11,387,368	4,676,074	225,434,880	230,110,954	1.51
NJHL European Buyout Investment Series A	Feb-06	Jun-21	200,000,000	198,542,485	10,539,555	12,635,806	281,867,325	294,503,131	1.48
NJHL European Buyout Investment Series C	Mar-08	Jun-21	200,000,000	213,474,454	10,339,136	55,531,086	224,336,223	279,867,309	1.31
RRJ Capital Master Fund III, L.P.	Sep-15	Jun-21	150,000,000	141,657,725	21,320,359	46,367,909	132,203,126	178,571,035	1.26
Siguler Guff NJ Developing Mkt Fund, LP	Dec-13	Jun-21	300,000,000	284,379,140	15,620,860	524,269,286	127,835,648	652,104,934	2.29
Warburg Pincus China, L.P.	Dec-16	Jun-21	87,000,000	85,956,000	4,785,000	119,668,380	26,975,220	146,643,600	1.71
Warburg Pincus China-Southeast Asia II, L.P.	Jun-19	Jun-21	90,000,000	22,185,000	67,815,000	27,298,353	1,728,000	29,026,353	1.31
Large Buyout			3,033,817,498	3,075,391,905	383,793,431	1,713,223,966	3,561,166,136	5,274,390,102	1.72
Apollo Investment Fund VI, L.P.	Nov-05	Jun-21	50,000,000	132,027,729	2,090,014	888,778	171,500,614	172,389,392	1.31
Blackstone Capital Partners V, L.P.	Oct-05	Jun-21	100,000,000	98,938,543	4,837,844	2,120,835	164,404,465	166,525,299	1.68
Blackstone Capital Partners VI, L.P.	Mar-12	Jun-21	50,000,000	47,865,978	6,741,134	26,557,270	65,902,157	92,459,427	1.93
Blackstone Capital Partners VII, L.P.	May-15	Jun-21	50,000,000	43,581,732	8,799,878	54,487,868	17,456,743	71,944,611	1.65

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Carlyle Partners VI, L.P.	Nov-13	Jun-21	300,000,000	315,360,660	17,339,299	347,210,985	297,996,859	645,207,844	2.05
**CVC Capital Partners VI, LP	Jul-13	Jun-21	86,169,950	94,823,850	12,456,207	102,236,526	72,393,627	174,630,153	1.84
**CVC Capital Partners VII (A), LP	May-17	Jun-21	114,252,551	72,561,166	41,548,086	109,438,813	6,648,887	116,087,700	1.60
**CVC Capital Partners VIII	Jun-20	Jun-21	115,894,997	0	115,894,997	0	0	0	N/A
Hellman & Friedman Capital Partners VI	Apr-07	Jun-21	100,000,000	96,642,374	3,192,478	1,831,572	178,478,312	180,309,884	1.87
Hellman & Friedman Capital Partners VIII, L.P.	Nov-14	Jun-21	100,000,000	101,532,660	5,594,929	169,263,530	30,189,349	199,452,879	1.96
Silver Lake Partners III, LP	Jan-07	Jun-21	100,000,000	106,656,413	9,528,468	28,807,908	204,907,055	233,714,963	2.19
Silver Lake Partners IV	Mar-13	Jun-21	200,000,000	229,735,182	5,781,671	386,344,769	210,861,127	597,205,896	2.60
Silver Lake Partners VI, L.P.	Sep-20	Jun-21	100,000,000	39,270,284	60,866,171	44,915,015	136,455	45,051,470	1.15
TPG Partners V, L.P.	Sep-06	Jun-21	187,500,000	256,833,971	3,651,967	498,224	317,753,993	318,252,216	1.24
TPG Partners VI, L.P.	May-08	Jun-21	180,000,000	298,577,984	4,842,818	12,599,368	382,825,382	395,424,750	1.32
Vista Equity Partners Fund VII, L.P.	Aug-18	Jun-21	300,000,000	220,733,379	80,627,470	247,812,949	1,577,999	249,390,948	1.13
Warburg Pincus Private Equity IX, LP	Aug-05	Jun-21	200,000,000	200,000,000	0	2,207,959	341,821,141	344,029,100	1.72
Warburg Pincus Private Equity X, LP	Oct-07	Jun-21	400,000,000	400,000,000	0	9,785,212	708,242,851	718,028,063	1.80
Warburg Pincus Private Equity XI, LP	May-12	Jun-21	300,000,000	320,250,000	0	166,216,386	388,069,121	554,285,507	1.73
Mezzanine Debt			390,000,000	428,798,465	50,698,534	45,284,588	570,627,115	615,911,703	1.44
Gleacher Mezzanine Fund II, LP	Nov-06	Jun-21	40,000,000	36,823,869	3,251,243	493,710	48,781,342	49,275,052	1.34
GSO Capital Opportunities Fund II, LP	Nov-12	Jun-21	150,000,000	151,920,782	37,072,798	30,378,571	178,088,534	208,467,105	1.37
GSO Capital Opportunities Fund, L.P.	Jul-08	Jun-21	100,000,000	120,315,926	6,184,029	1,471,573	203,214,793	204,686,366	1.70
Newstone Capital Partners II, L.P.	May-11	Jun-21	100,000,000	119,737,888	4,190,464	12,940,734	140,542,446	153,483,181	1.28
Secondaries			180,218,705	171,247,194	13,070,085	8,703,348	236,157,060	244,860,408	1.43
Lexington Capital Partners VI-B	Jun-06	Jun-21	50,000,000	50,705,969	817,355	2,452,664	71,946,068	74,398,732	1.47
**Partners Group Secondary 2006 LP	Sep-06	Jun-21	54,306,193	53,008,507	3,471,033	25,943	65,137,097	65,163,039	1.23
**Partners Group Secondary 2008, L.P.	Sep-08	Jun-21	75,912,511	67,532,719	8,781,697	6,224,742	99,073,895	105,298,637	1.56
Small/Midsize Buyout			775,000,000	753,036,406	156,946,271	139,736,145	1,152,306,598	1,292,042,743	1.72
Grosvenor/NJDI Investment Fund			650,000,000	739,200,830	45,781,847	127,470,644	1,152,306,598	1,279,777,242	1.73
Grosvenor/NJDI Investment Fund 2005	Nov-05	Jun-21	200,000,000	226,253,226	9,370,653	17,900,700	357,575,782	375,476,482	1.66
Grosvenor/NJDI Investment Fund 2006	Sep-06	Jun-21	250,000,000	291,512,533	9,279,031	65,757,214	470,039,598	535,796,812	1.84
Grosvenor/NJDI Investment Fund 2008	Jun-08	Jun-21	200,000,000	221,435,071	27,132,164	43,812,730	324,691,218	368,503,948	1.66
Stellex Capital Partners II LP	Sep-20	Jun-21	125,000,000	13,835,576	111,164,424	12,265,501	0	12,265,501	0.89
Special Situations			184,000,000	1,066,225,583	243,696,315	591,735,113	916,181,305	1,507,916,418	1.41
Blackstone TOP Fund - A (PE) L.P.	Jan-12	Jun-21	184,000,000	1,066,225,583	243,696,315	591,735,113	916,181,305	1,507,916,418	1.41

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Venture Capital			314,400,000	291,602,220	22,797,780	356,149,232	332,597,378	688,746,610	2.36
Khosla Ventures IV, L.P.	Jan-12	Jun-21	25,000,000	24,525,000	475,000	51,668,313	61,921,401	113,589,714	4.63
NB/NJ Custom Investment Fund	Aug-07	Jun-21	100,000,000	91,596,190	8,403,810	6,238,796	171,319,150	177,557,946	1.94
Peg Pooled Venture Capital VC Institutional III	Jul-06	Jun-21	49,400,000	49,263,047	136,953	29,501,965	69,818,425	99,320,390	2.02
TCV VIII, L.P.	Jan-14	Jun-21	100,000,000	87,175,021	12,824,979	227,460,929	13,091,413	240,552,342	2.76
Tenaya Capital VI, L.P.	Jul-12	Jun-21	40,000,000	39,042,961	957,039	41,279,229	16,446,990	57,726,219	1.48
Private Equity Subtotal			17,186,215,690	16,892,056,838	3,698,464,344	10,888,440,692	17,709,232,347	28,597,673,039	1.69
Debt			1,810,262,824	1,734,124,717	265,684,691	428,486,489	1,892,711,623	2,321,198,112	1.34
Blackstone Residential Fund - A L.P	Apr-16	Jun-21	250,000,000	268,571,767	0	153,801,556	160,694,732	314,496,288	1.17
Blackstone RE Debt Strategies III, L.P.	Jun-16	Jun-21	100,000,000	107,169,955	36,866,941	47,947,431	75,737,134	123,684,565	1.15
CT High Grade Partners II, LLC	May-08	Jun-21	664,065,200	572,861,303	108,661,385	89,397,346	732,209,168	821,606,513	1.43
Lone Star Fund VII (U.S.) LP	May-11	Jun-21	300,000,000	283,944,335	18,490,651	2,114,519	494,185,216	496,299,735	1.75
***M&G Real Estate Debt Fund II, LP	Jul-13	Jun-21	110,377,682	96,402,201	20,069,052	5,018,657	105,096,832	110,115,489	1.14
***M&G Real Estate Debt Fund III, LP	Jul-13	Jun-21	185,819,942	193,902,776	23,682,669	21,348,160	183,882,444	205,230,604	1.06
Sculptor RE Credit Parallel Fund B, LP	May-16	Jun-21	100,000,000	104,407,986	32,234,367	55,755,973	63,665,122	119,421,095	1.14
True North Real Estate Fund III, LP	Sep-14	Jun-21	100,000,000	106,864,395	25,679,626	53,102,847	77,240,975	130,343,822	1.22
Equity			5,801,227,599	5,415,066,219	1,613,518,712	3,622,105,286	4,673,152,551	8,295,257,836	1.53
**Aermont Capital Real Estate Fund IV	Oct-18	Jun-21	115,779,658	37,683,640	78,096,018	32,969,707	0	32,969,707	0.87
Blackstone Property Global - NJ	Oct-15	Jun-21	150,000,000	142,435,598	7,564,402	186,309,347	46,496,067	232,805,414	1.63
Blackstone Property Partners L.P.	Jun-15	Jun-21	50,000,000	50,000,000	0	65,559,250	9,776,920	75,336,170	1.51
Blackstone Real Estate Partners Asia LP	Jun-13	Jun-21	500,000,000	484,705,755	166,830,220	232,690,589	558,205,784	790,896,373	1.63
Blackstone Real Estate V	Feb-06	Jun-21	75,000,000	78,353,336	3,130,539	3,051,040	158,782,239	161,833,278	2.07
Blackstone Real Estate VI	Feb-07	Jun-21	100,000,000	99,401,438	4,907,906	3,698,908	219,223,527	222,922,435	2.24
Blackstone Real Estate Partners VI, Sec	Nov-11	Jun-21	43,624,688	40,000,081	2,141,059	1,585,246	92,551,347	94,136,593	2.35
Blackstone Real Estate VII	Dec-11	Jun-21	300,000,000	353,720,689	33,652,347	121,814,676	492,119,070	613,933,746	1.74
Blackstone Real Estate VIII	Jan-15	Jun-21	100,000,000	104,600,311	16,279,573	78,990,515	85,342,460	164,332,975	1.57
Blackstone TOP Fund - A (RE) L.P.	Jan-15	Jun-21	75,000,000	59,178,144	50,860,917	53,598,563	14,735,595	68,334,158	1.15
Carlyle Realty Partners V LP	Feb-07	Jun-21	100,000,000	122,742,600	22,102,319	15,064,809	169,159,350	184,224,159	1.50
DivcoWest Fund VI-A, LP	Aug-20	Jun-21	100,000,000	16,216,393	84,579,108	12,975,925	1,632,746	14,608,671	0.90
Exeter Core Industrial Club Fund II, L.P.	Aug-16	Jun-21	100,000,000	97,394,737	2,605,263	148,109,150	26,868,947	174,978,098	1.80
Exeter Industrial Core Fund III, LP	Jun-19	Jun-21	100,000,000	84,100,000	15,900,000	92,104,302	2,216,981	94,321,283	0.00
Focus Senior Housing Fund I LP	Apr-17	Jun-21	50,000,000	41,324,388	8,675,612	47,337,954	988,371	48,326,325	1.17
Hammes Partners II, L.P.	Mar-14	Jun-21	100,000,000	108,792,735	5,741,100	10,595,612	172,624,489	183,220,102	1.68
Hammes Partners III, L.P.	Aug-17	Jun-21	50,000,000	34,233,449	15,766,551	26,641,754	10,357,059	36,998,813	1.08
Heitman America Real Estate Trust, L.P.	Jan-07	Jun-21	100,000,000	100,000,000	0	144,304,723	66,393,437	210,698,160	2.11

New Jersey Division of Investment
Alternative Investments 9/30/2021

			A	B	C	=(B+C)	=(B+C)/A		
	Inception Date	Last Valuation Date	Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ₂	Total Distributed ₃	Total Value	Total Value Multiple
IPI Partners II-A, L.P.	Mar-21	N/A	150,000,000	23,294,695	127,805,443	18,768,383	1,100,138	19,868,521	0.85
KSL Capital Partners IV-A, L.P.	Jul-15	Jun-21	100,000,000	96,698,825	12,896,822	122,762,333	16,542,532	139,304,865	1.44
KSL Capital Partners V, L.P.	Feb-19	Jun-21	100,000,000	61,470,918	47,454,322	58,393,160	12,099,039	70,492,199	0.00
Lone Star Real Estate Fund II (U.S.) LP	May-11	Jun-21	100,000,000	88,609,832	11,390,168	227,121	136,418,852	136,645,973	1.54
**MARK European Retail Partners II, LP.	Jul-14	Jun-21	59,023,784	60,487,688	498,067	22,726,989	9,769,504	32,496,494	0.54
NJDOI Core Plus Real Estate L.P.	May-08	Jun-21	81,500,000	71,031,990	19,338,656	551,795	119,789,869	120,341,665	1.69
NJDOI Opp Real Estate L.P.	May-08	Jun-21	25,000,000	17,410,294	7,589,706	263,387	30,032,436	30,295,823	1.74
Northwood Real Estate Co-Invest	Dec-12	Jun-21	75,000,000	60,414,062	54,500,159	55,499,473	39,914,221	95,413,694	1.58
Northwood RE Partners L.P., (Series III)	Dec-12	Jun-21	75,000,000	100,594,618	40,786,400	110,759,492	66,558,708	177,318,200	1.76
Northwood RE Partners L.P., (Series IV)	Nov-13	Jun-21	200,000,000	292,153,811	133,211,233	229,649,855	225,365,044	455,014,899	1.56
*Sculptor NJ RE Opportunities, LP	Mar-13	Aug-21	200,000,000	382,446,922	92,916,992	168,684,721	286,317,448	455,002,169	1.19
Sculptor RE Parallel Fund III E, LP	Aug-14	Jun-21	100,000,000	76,205,827	46,909,633	25,649,344	87,734,702	113,384,046	1.49
**Perella Weinberg Real Estate Fund II LP	Jul-13	Jun-21	89,781,196	71,208,874	18,572,323	69,337,265	44,449,801	113,787,065	1.60
**Perella Weinberg Real Estate Fund III LP	Nov-15	Jun-21	103,188,923	79,232,272	23,956,651	113,158,568	38,749,869	151,908,437	1.92
Prime Property Fund	Aug-07	Jun-21	130,000,000	150,000,000	0	128,456,179	96,895,761	225,351,940	1.50
PRISA II	Jun-07	Jun-21	60,000,000	100,000,000	0	74,010,249	65,931,861	139,942,110	1.40
PRISA Real Estate Separate Account	Dec-06	Jun-21	265,000,000	300,000,000	0	250,514,674	186,536,167	437,050,841	1.46
**Prologis European Logistics Fund	Sep-13	Jun-21	183,329,350	183,329,350	0	307,279,933	95,136,822	402,416,755	2.20
RE Capital Asia Partners III, L.P.	Aug-12	Jun-21	80,000,000	69,677,836	16,051,942	6,690,156	72,771,589	79,461,744	1.14
RE Capital Asia Partners IV, L.P.	Dec-14	Jun-21	100,000,000	88,640,689	12,174,817	51,042,538	45,055,605	96,098,143	1.08
TGM Apartment Partners	Aug-15	Jun-21	300,000,000	169,631,649	130,368,351	216,129,211	27,379,794	243,509,005	1.44
TPG Real Estate Partners II, L.P.	Sep-15	Jun-21	125,000,000	107,322,109	31,840,143	33,428,072	133,810,438	167,238,510	1.56
TPG Real Estate Partners III, L.P.	May-18	Jun-21	100,000,000	51,082,589	49,200,087	55,441,897	2,419,677	57,861,574	0.00
TPG/NJ (RE) Partnership, LP	Feb-13	Jun-21	225,000,000	168,851,903	83,817,914	79,380,561	169,378,428	248,758,989	1.47
Tucker Development/Acquisition Fund	Oct-07	Jun-21	50,000,000	50,000,000	0	6,228,350	0	6,228,350	0.12
Westbrook Real Estate Fund VIII	Feb-08	Jun-21	100,000,000	110,980,414	0	14,687,839	137,912,513	152,600,352	1.38
Westbrook VII	Jan-07	Jun-21	40,000,000	40,000,000	0	9,321,371	42,230,307	51,551,678	1.29
Wheelock SREF NJ CO-Invest Feeder, LP	Nov-12	Jun-21	50,000,000	26,305	49,973,695	0	0	0	0.00
Wheelock Street Real Estate Fund, L.P.	Dec-11	Jun-21	100,000,000	97,372,471	17,522,412	11,676,025	170,704,363	182,380,388	1.87
Wheelock Street Real Estate Fund II, L.P.	Apr-14	Jun-21	125,000,000	107,031,451	33,994,771	45,355,138	133,104,284	178,459,422	1.67
Wheelock Street Real Estate Fund V, L.P	Aug-16	Jun-21	100,000,000	84,975,532	31,915,074	58,629,138	51,568,386	110,197,524	1.30
Real Estate Subtotal			7,611,490,422	7,149,190,936	1,879,203,403	4,050,591,775	6,565,864,173	10,616,455,948	1.48
Absolute Return			1,120,000,000	1,138,980,038	48,019,962	1,050,332,801	342,000,002	1,392,332,803	1.22
Iguazu Partners, L.P.	Dec-13	Aug-21	150,000,000	125,000,000	25,000,000	204,758,625	0	204,758,625	1.64
Magenta Fund Ltd.	Apr-21	Aug-21	100,000,000	100,000,000	0	99,971,000	0	99,971,000	1.00
MKP Opportunity Partners, L.P.	Sep-12	Jul-21	360,000,000	360,000,000	0	154,423,240	275,000,000	429,423,240	1.19
Woodley Park NJ, L.P. (FAIR Program)	Oct-17	Aug-21	510,000,000	553,980,038	23,019,962	591,179,936	67,000,002	658,179,938	1.19

New Jersey Division of Investment
Alternative Investments 9/30/2021

			A	B	C	=(B+C)	=(B+C)/A		
	Inception Date	Last Valuation Date	Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ₂	Total Distributed ₃	Total Value	Total Value Multiple
Credit			700,000,000	700,000,000	0	345,872,419	609,945,133	955,817,552	1.37
Chatham Fund, LP	Dec-14	Aug-21	300,000,000	300,000,000	0	129,040,163	382,500,000	511,540,163	1.71
GSO Special Situations Fund, L.P.	Feb-12	Aug-21	100,000,000	100,000,000	0	13,012,492	100,601,978	113,614,469	1.14
Solus Opportunities Fund 3, LP	Apr-14	Aug-21	300,000,000	300,000,000	0	203,819,765	126,843,156	330,662,920	1.10
Distressed			350,000,000	350,000,000	0	21,504,854	546,730,408	568,235,262	1.62
Centerbridge Credit Partners	Oct-07	Aug-21	200,000,000	200,000,000	0	13,464,086	303,480,757	316,944,843	1.58
King Street Capital	Feb-07	Aug-21	150,000,000	150,000,000	0	8,040,768	243,249,651	251,290,419	1.68
Equity Long/ Short			150,000,000	100,000,000	50,000,000	0	121,927,490	121,927,490	1.22
Visium Balanced Offshore Fund, Ltd	Aug-12	Jun-21	150,000,000	100,000,000	50,000,000	0	121,927,490	121,927,490	1.22
Event Driven			150,000,000	150,000,000	0	221,099,200	100,000,000	321,099,200	2.14
Davidson Kempner Institutional Partners, L.P	Dec-06	Aug-21	150,000,000	150,000,000	0	221,099,200	100,000,000	321,099,200	2.14
Fund of Funds			2,200,000,000	2,178,229,017	120,770,983	546,766,370	2,442,888,741	2,989,655,111	1.37
AIMS/NJ Multi-Strategy Portfolio, LLC	Aug-06	Aug-21	550,000,000	550,000,000	0	373,431,917	491,698,563	865,130,479	1.57
Arden Garden State NJ Fund LP.	Jun-06	Aug-21	500,000,000	500,000,000	0	805,384	557,864,147	558,669,531	1.12
Protege Partners, LP	Jun-07	Jun-21	150,000,000	150,000,000	0	0	188,825,905	188,825,905	1.26
Woodley Park NJ, L.P.	Aug-06	Aug-21	800,000,000	778,229,017	120,770,983	171,794,021	1,009,540,711	1,181,334,733	1.52
Reservoir Strategic Partners Fund, LP	Jul-11	Aug-21	200,000,000	200,000,000	0	735,048	194,959,415	195,694,463	0.98
Global Macro			550,000,000	550,000,000	0	203,054,296	424,999,976	628,054,272	1.14
Lynx Common (Bermuda) Ltd.	Mar-11	Aug-21	200,000,000	200,000,000	0	106,251,300	125,000,000	231,251,300	1.16
Winton Futures Fund	Jan-11	Aug-21	350,000,000	350,000,000	0	96,802,996	299,999,976	396,802,972	1.13
Multi-Strategy			1,100,000,000	1,150,000,000	100,000,000	759,365,324	871,818,238	1,631,183,562	1.42
AG Garden Partners, LP	Mar-06	Aug-21	0	150,000,000	0	495,535	160,621,000	161,116,535	1.07
Elliott Associates, L.P.	Apr-12	Jun-21	200,000,000	200,000,000	0	234,261,300	100,025,936	334,287,236	1.67
Farallon Capital Inst. Partners, L.P.	Jun-07	Aug-21	150,000,000	150,000,000	0	1,098,788	170,922,571	172,021,359	1.15
Laurion Capital Ltd.	Jul-15	Aug-21	100,000,000	100,000,000	0	200,616,400	0	200,616,400	2.01
Sculptor Domestic Partners II, LP	Jun-06	Aug-21	150,000,000	150,000,000	0	0	280,038,731	280,038,731	1.87
SONJ FAIR, L.P.	Aug-17	Aug-21	500,000,000	400,000,000	100,000,000	322,893,301	160,210,000	483,103,301	1.21
Hedge Fund Subtotal			6,320,000,000	6,317,209,056	318,790,944	3,147,995,264	5,460,309,989	8,608,305,253	1.36
Co-Investments			871,000,000	1,389,169,371	343,141,996	757,800,657	1,110,640,958	1,868,441,615	1.35
Blackstone TOP Fund - A, L.P.	Jul-12	Jun-21	699,836,310	1,078,162,344	291,281,528	341,084,859	974,349,560	1,315,434,419	1.22
BX NJ Co-Invest, L.P.	Aug-12	Jun-21	21,163,690	160,167,357	14,198,175	193,331,258	92,886,693	286,217,951	1.79

New Jersey Division of Investment
Alternative Investments 9/30/2021

			A	B	C	=(B+C)	=(B+C)/A		
	Inception Date	Last Valuation Date	Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ₂	Total Distributed ₃	Total Value	Total Value Multiple
NJ/HV Resource Opportunities, L.P.	Jun-15	Jun-21	150,000,000	150,839,670	37,662,293	223,384,540	43,404,705	266,789,245	1.77
Debt			650,000,000	763,235,808	240,658,670	215,992,287	471,021,661	687,013,948	0.90
GSO Energy Partners - A, L.P.	Mar-12	Jun-21	650,000,000	763,235,808	240,658,670	215,992,287	471,021,661	687,013,948	0.90
Equity			1,570,000,000	1,266,677,695	431,026,529	841,621,212	901,358,860	1,742,980,072	1.38
Aether Real Assets III Surplus, LP	Nov-13	Jun-21	100,000,000	103,819,667	3,287,889	84,740,578	23,506,875	108,247,453	1.04
Aether Real Assets III, LP	Nov-13	Jun-21	30,000,000	30,074,297	2,648,428	22,342,855	6,147,325	28,490,180	0.95
Aether Real Assets SONJ Fund, L.P.	Mar-18	Jun-21	135,000,000	61,838,322	77,429,886	87,400,399	4,268,208	91,668,607	1.48
Blackstone Energy Partners, L.P.	Mar-12	Jun-21	150,000,000	181,631,201	14,184,874	41,528,570	238,675,211	280,203,781	1.54
Blackstone Energy Partners II, L.P.	May-15	Jun-21	80,000,000	77,642,728	14,459,674	67,902,963	19,973,824	87,876,787	1.13
Brookfield Capital Partners IV, L.P.	May-16	Jun-21	150,000,000	136,028,377	28,332,036	154,457,866	230,444,164	384,902,029	2.83
Brookfield Capital Partners V L.P.	Apr-19	Jun-21	100,000,000	54,084,752	50,496,295	65,194,355	4,581,047	69,775,402	1.29
Hitecvision VII, L.P.	Apr-14	Jun-21	100,000,000	87,659,456	26,648,393	82,660,821	54,759,678	137,420,499	1.57
Homestead Capital USA Farmland Fund III, L.P	Apr-19	Jun-21	100,000,000	33,353,441	66,690,358	31,904,641	1,026,391	32,931,032	0.99
*Sculptor NJ Real Asset Opportunities, LP	Mar-13	Jun-21	200,000,000	203,758,266	1,997,249	0	202,845,422	202,845,422	1.00
Stonepeak Infrastructure Fund III LP	Nov-17	Jun-21	125,000,000	109,598,843	27,380,845	138,484,583	13,076,718	151,561,301	1.38
Stonepeak Global Renewables Fund LP	Jan-21	Jun-21	100,000,000	6,820,278	93,934,937	5,115,001	1,183,243	6,298,244	0.92
Tenaska Power Fund II, L.P.	Sep-08	Jun-21	100,000,000	90,668,066	13,235,666	2,534,315	82,826,844	85,361,159	0.94
Warburg Pincus Energy, L.P.	May-14	Jun-21	100,000,000	89,700,000	10,300,000	57,354,264	18,043,910	75,398,174	0.84
Real Assets Subtotal			3,091,000,000	3,419,082,874	1,014,827,195	1,815,414,156	2,483,021,479	4,298,435,635	1.26
Grand Total			34,208,706,112	33,777,539,704	6,911,285,887	19,902,441,886	32,218,427,988	52,120,869,874	1.54

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

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

3. Total Distributed includes recallable portion of proceeds.

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

5. **Please note these selected funds have an FX rate of 1.15895 EUR as of 9/30/2021

6. ***Please note these selected funds have an FX rate of 1.34835 GBP as of 9/30/2021

New Jersey Division of Investment
Global Diversified Credit
9/30/21

Global Diversified Credit as-of September 30, 2021

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

	Inception Date	Last Valuation Date	A		B		C	=(B+C)	=(B+C)/A
			Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ²	Total Distributed ³	Total Value	Total Value Multiple
***Anacap Credit Opportunities II, LP	Dec-11	Jun-21	78,892,197	106,667,409	17,169,668	1,610,823	123,695,059	125,305,882	1.17
Blueprint Cap I, LP	May-18	Jun-21	300,000,000	177,948,003	177,476,853	132,149,977	60,405,192	192,555,169	1.08
Cerberus NJ Credit Opportunities Fund, L.P.	Apr-12	Jul-21	300,000,000	441,666,667	70,273,632	429,528,167	276,401,796	705,929,963	1.60
Crayhill NJ Fund, LP	May-17	Jun-21	150,000,000	128,259,760	132,147,235	37,336,765	112,494,213	149,830,978	1.17
Golden Tree Opportunities LP-Class D	Sep-07	Aug-21	250,000,000	249,500,000	500,000	587,126,009	63,116,777	650,242,787	2.61
GSO Credit Partners - A, L.P.	Mar-12	Aug-21	600,000,000	475,000,000	125,000,000	125,696,931	525,521,476	651,218,407	1.37
Knight TAO, L.P.	Oct-14	Jun-21	700,000,000	646,151,359	328,552,699	577,276,730	317,849,133	895,125,863	1.39
Knight/Sixth Street NPL-C	Mar-12	Jun-21	70,382,674	78,464,841	5,183,070	977,427	114,219,961	115,197,388	1.47
Knight/Sixth Street NPL-R	Mar-12	Jun-21	59,054,236	55,554,236	3,574,522	453,181	83,020,344	83,473,525	1.50
NJ/TCW Direct Lending LLC	Feb-16	Jun-21	150,000,000	154,539,000	21,349,267	105,827,070	76,626,000	182,453,070	1.18
Owl Rock Capital Holdings LLC	Sep-16	Aug-21	0	0	0	168,703,045	22,893,532	191,596,577	N/A
Owl Rock Capital Technology Finance Corp.	Nov-18	Jun-21	100,000,000	83,103,800	16,896,200	88,164,073	5,667,285	93,831,358	1.13
Owl Rock Capital Technology Holdings LLC	Nov-18	Jun-21	0	0	0	18,479,954	445,172	18,925,126	N/A
*Sculptor SC, LP	Apr-10	Aug-21	250,000,000	716,788,041	159,391,715	622,271,254	1,066,144,601	1,688,415,855	2.36
*Sculptor SC II, LP	Mar-13	Aug-21	650,000,000	1,764,996,652	23,207,469	2,019,218,857	373,727,313	2,392,946,170	1.36
*Sculptor NJ Private Opportunities, LP	Mar-13	Aug-21	500,000,000	1,219,288,769	213,130,998	322,960,678	1,054,605,004	1,377,565,682	1.13
TCW Direct Lending LLC	Mar-15	Jun-21	150,000,000	119,520,900	37,994,113	28,208,062	121,718,599	149,926,661	1.25
Sixth Street Opportunities III A LP	Apr-14	Jun-21	100,000,000	53,357,879	47,671,315	34,777,333	52,147,143	86,924,476	1.63
Total			4,408,329,107	6,470,807,315	1,379,518,755	5,300,766,337	4,450,698,600	9,751,464,937	1.51

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

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

3. Total distributed include recallable portion of proceeds.

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

5. **Please note these selected funds have an FX rate of 1.15895 EUR as of 9/30/2021

6. ***Please note these selected funds have an FX rate of 1.34835 GBP as of 9/30/2021

new Jersey Division of Investment
Opportunistic Investments
9/30/21

Opportunistic Investments as of September 30, 2021

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

			A		B	C	=(B+C)	=(B+C)/A	
	Inception Date	Last Valuation Date							
			Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ₂	Total Distributed ₃	Total Value	Total Value Multiple
Dyal NJ Investors, L.P.	Oct-12	Jun-21	200,000,000	201,494,153	44,012,684	99,128,762	113,096,300	212,225,062	1.05
Dyal II NJ Investors, L.P.	Jul-14	Jun-21	250,000,000	230,408,828	69,778,875	260,222,477	83,742,939	343,965,416	1.49
Dyal III NJ Investors, L.P.	Aug-17	Jun-21	100,000,000	24,769,252	75,250,000	48,790,099	3,299,792	52,089,891	2.10
Dyal III US Investors LP	Dec-15	Jun-21	200,000,000	112,401,260	142,685,555	194,161,943	119,730,978	313,892,922	2.79
Total			750,000,000	569,073,493	331,727,114	602,303,281	319,870,010	922,173,291	1.62

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

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

3. Total distributed include recallable portion of proceeds.

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

5. **Please note these selected funds have an FX rate of 1.15895 EUR as of 9/30/2021

6. ***Please note these selected funds have an FX rate of 1.34835 GBP as of 9/30/2021

New Jersey Division of Investment
Common Pension Fund A
9/30/2021

Common Pension Fund A as-of September 30, 2021

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

	Inception Date	Last Valuation Date	Commitment	Amount Contributed ₁	Unfunded Commitment	Current Market Value ₂	Total Distributed ₃	Total Value	Total Value Multiple
Private Equity									
Large Buyout									
HELLMAN & FRIEDMAN INVESTORS X, L.P.	May-21	N/A	125,000,000.00	0	125,000,000.00	0	0	0	N/A
			125,000,000.00	0	125,000,000.00	0	0	0	N/A
			125,000,000.00	0	125,000,000.00	0	0	0	N/A
Total			125,000,000	0	125,000,000	0	0	0	N/A
Global Diversified Credit									
**CVC Credit Partners EU DL II Co-Invest Fund	May-21	N/A	118,138,537.32	58,421,244.09	59,717,293.23	56,387,865.60	0	56,387,866	0.97
			118,138,537.32	58,421,244.09	59,717,293.23	56,387,865.60	0	56,387,866	0.97
Total			118,138,537	58,421,244	59,717,293	56,387,866	0	56,387,866	0.97
Grand Total			243,138,537	58,421,244	184,717,293	56,387,866	0	56,387,866	0.97

1. Amount Contributed does not include adjustment for portion of total distributions that are recallable. Contributions does include return of unused funded capital.
2. Values represent most recently reported values from the General Partners, adjusted wo cash flows through the end of current reported month-end.
3. Total distributed include recallable portion of proceeds.
4. *Please note select Sculptor funds are on a one month lag, the commitment will be reflected on the following report.
5. **Please note these selected funds have an FX rate of 1.15895 EUR as of 9/30/2021
6. ***Please note these selected funds have an FX rate of 1.34835 GBP as of 9/30/2021

New Jersey Division of Investment

Transfers between Common and Pension Funds
September, 2021

Contributions to Common Funds from Pension Funds for the Month

Date	Withdrawal Amount	From Pension Fund(s)	Contribution Amount	To Common Fund(s)
9/1/2021	\$ 30,000,000.00	JRS	\$ 1,500,000,000.00	D
	130,000,000.00	PFRS		
	400,000,000.00	PERS		
	40,000,000.00	SPRS		
	900,000,000.00	TPA		
	<u>\$ 1,500,000,000.00</u>		<u>\$ 1,500,000,000.00</u>	
9/1/2021	\$ 12,000,000.00	JRS	\$ 600,000,000.00	D
	52,000,000.00	PFRS		
	160,000,000.00	PERS		
	16,000,000.00	SPRS		
	360,000,000.00	TPA		
	<u>\$ 600,000,000.00</u>		<u>\$ 600,000,000.00</u>	
Total	<u>\$ 2,100,000,000.00</u>		<u>\$ 2,100,000,000.00</u>	

Withdrawals from Common Funds to Pension Funds for the Month

Date	Withdrawal Amount	From Common Fund(s)	Contribution Amount	To Pension Fund(s)
9/8/2021	\$ 89,000,000.00	L	\$ 69,224,200.00	TPA
			18,707,800.00	PERS
			1,068,000.00	P&F
	<u>\$ 89,000,000.00</u>		<u>\$ 89,000,000.00</u>	

Transfers between Common and Pension Funds, Summarized

September, 2021		Fiscal Year to Date 2022	
Pension Fund	Net Amount Into (Out of) Pension Funds	Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	\$ (42,000,000.00)	JRS	\$ (43,103,103.90)
P&F	(180,932,000.00)	P&F	(178,880,000.00)
PERS	(541,292,200.00)	PERS	(727,276,162.40)
SPRS	(56,000,000.00)	SPRS	(70,013,505.10)
TPA	(1,190,775,800.00)	TPA	(1,229,284,228.60)
	<u>\$ (2,011,000,000.00)</u>		<u>\$ (2,248,557,000.00)</u>

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