



State of New Jersey
DEPARTMENT OF THE TREASURY
DIVISION OF INVESTMENT
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IV A

JON S. CORZINE
Governor

R. DAVID ROUSSEAU
State Treasurer

September 11, 2009

MEMORANDUM TO: The State Investment Council

FROM: William G. Clark
Director

A handwritten signature in black ink, appearing to read "William G. Clark".

SUBJECT: **Investment Reports**

Attached please find the Investment Reporting package for the month of August 2009.

WGC:lt
Attachments

Key Points and Issues For August 2009

Director's Note

Even though the general economic news is still quite negative, both the equity and credit markets continued to rally during July-August in anticipation of an economic recovery in 2010. There are also technical factors at work that are contributing to this rally – the cash levels in money market mutual funds are near record high levels and short interest as a percentage of shares outstanding on the NYSE is at very elevated levels.

We believe these factors are leading investors to “chase” higher risk assets as a quick means to participate in the rally. We believe this explains why financial services and consumer durables are the two best-performing sectors in the U.S. equity markets since June 30, 2008.

The pension fund was up 8.43% for the first two months of the new fiscal year, essentially in line with the Council's benchmark return. We did underperform in our public equity portfolios, mainly because we are underexposed to the higher-risk financial and consumer durables sectors. This underperformance was offset by our asset allocation call to be overweight public equities and underweight in fixed income relative to the benchmark. The fund ended August at \$66.7 billion, up from \$63.2 billion as of June 30, 2009.

Total Pension Fund

- For the month of August, the fund was up 2.98% versus 2.74% for the benchmark. Estimated performance for the pension funds for the fiscal year-to-date ending on August 31, 2009 is 8.43% versus 8.52% for the Council benchmark. As noted above, our in-line performance is attributable to two offsetting factors. We underperformed in both our domestic and international equity portfolios due to having a lower risk profile than the overall market. The underperformance was offset by our overweight position in stocks, which were the best performing asset class during July-August. Total pension fund assets as of August 31, 2009 were \$66.7 billion, up from \$63.2 billion as of June 30, 2009.
- The major activity in August was in our domestic and international equity portfolios, where we were net sellers of \$737.9 million and \$399.6 million respectively. Specific activity in each of these portfolios is discussed below. Within the domestic fixed income portfolio, we were net sellers of \$133.3 billion, consisting of sales of U.S. Treasuries and corporate bonds, partially offset by purchases of newly-issued “Build America Bonds”. Finally, we funded an additional \$62.4 million in commitments to various alternative investments in August.

- We transferred \$200 million out of Common Pension Fund A (domestic equities) and \$400 million out of Common Pension Fund B (domestic fixed income) during July-August. Of these amounts, \$200 million was transferred into Common Pension Fund D (international), \$200 million was transferred into Common Pension Fund E (alternatives), and \$200 million was transferred into the pension fund cash balances to fund net benefit payments.

Domestic Equity

- Performance for Common Pension Fund A for August was 3.15% versus 3.54% for the S&P 1500 Index, the benchmark for the domestic equity portfolio. For the first two months of the fiscal year, Common Pension Fund A returned 10.57% versus 11.57% for the benchmark. Roughly half of the underperformance for July-August was attributable to our underexposure to financial services stocks relative to the benchmark.
- As stated above, net sales of equities in the portfolio in August were \$737.9 million. The major series of transactions were in our Citigroup preferred stock position originally acquired in January 2008. If you recall, we purchased \$400 million of 7% convertible perpetual preferred stock in January 2008. In the spring of 2009, New Jersey (along with all other holders of this security) agreed to convert our preferred stock into common stock at a conversion price of \$3.25 per share. Even though the preferred had not yet converted to common stock by August 31, the terms of our agreement with Citigroup allowed us to sell our preferred stock into the open market starting in August 2009. Our total sales in August of our Citigroup preferred totaled \$343.1 million, whereas the value of our remaining investment was \$111.4 million. Including the preferred stock dividends received during 2008-2009, the total return on our original investment was approximately 22.5%. In addition to our sales of Citigroup, we also had net sales of \$394.8 million of other domestic equity holdings. Net sales were concentrated in the financial services, health care and telecommunications sectors. Major issues that were sold include Praxair (\$50.8 million), Centurytel (\$39.8 million), Verizon (\$37.7 million) Wyeth (\$36.2 million) and DuPont (\$34.2 million). These sales were partially offset by purchases of Dow Chemical (\$39.3 million), Johnson Controls (\$28.0 million), MMM (\$26.7 million) and Exxon Mobil (\$24.3 million).
- As of August 31, 2009, the portfolio is overweight in the basic materials, health care and consumer staples. The most significant underweight sector continues to be financial services, where actual exposure is only 10.8% versus 15.8% for the S&P 1500 Index.

Domestic Fixed Income

- Performance for Common Pension Fund B for August was up 2.87%. Excluding our TIPS and high-yield portfolios contained within Common Pension Fund B,

performance was 3.39%. This compares to 2.05% for the Barclays Long Government/Credit Index (which also excludes TIPS and high yield), which is our proposed benchmark for the fixed income portfolio. For the fiscal year-to-date period, Common Pension Fund B (excluding TIPS and high yield) returned 6.22% versus 5.87% for the Barclays Long Government/Credit Index. The duration of Common Pension Fund B (excluding TIPS) was 10.65 years as of August 31, 2009, versus 12.09 years for the Barclays Long U.S. Government/Credit Index.

- Our high yield portfolio, which now includes the long-only bank loan funds that were transferred from Common Pension Fund E, was up 1.34% for August versus 1.86% for the Barclays High Yield Index. The high yield portfolio is up 48.08% for calendar year 2009. The TIPS portfolio was up 1.06% in August and 0.21% for the fiscal year.
- We had net sales of approximately \$133.3 million of domestic fixed income securities in August. Of this amount, we had net sales of nominal U.S. Treasuries of \$144.7 million, net sales of corporate bonds of \$102.2 million, and net purchases of \$113.7 million of Build America Bonds. Major sales in the corporate bond portfolio included Kimberly Clark, Abbott Labs, American Express, Cameron Intl., and United Technologies. Activity in Build America Bonds included purchases of 11 different issues including Utah County, University of California Regents, and Northern Illinois Power.

International Equity/Fixed Income

- Common Pension Fund D returned 4.70% in August versus a return of 5.46% for the MSCI EAFE Index ex-Prohibited, the benchmark for the international portfolio, which is calculated by the Division and excludes those names deemed ineligible for investment under the State's Sudan and Iran Divestment Laws. For the fiscal year-to-date period, the portfolio was up 14.33% versus 15.54% for the benchmark. The equity portion of Common Pension Fund D returned 15.04% for the fiscal year-to-date period, while international sovereign debt returned 3.40%.
- We were net sellers of \$399.6 million in international developed markets equities in August. The sales were concentrated in the financial, health care and industrial sectors. Major issues that were sold include Carrefour (\$113.0 million), Novartis (\$88.7 million), HSBC (\$57.1 million), Logitech Intl (\$44.2 million) and Roche (\$39.0 million). Major names that were purchased during the month include L'Oreal (\$40.2 million), Iberdrola (\$36.6 million), International power (\$34.7 million) and Bouygues (\$24.6 million).
- We continue to hedge the currency exposure on a significant portion of the Japanese equity portfolio, with the total hedge equaling \$2.9 billion. This currency hedge covers approximately 75% of our Japanese equity portfolio.

Alternatives

- During August we funded \$62.4 million of commitments to private equity and real estate. Major private equity investments include \$10.1 million to Oak Hill Capital Partners I, \$6.7 million to Westbrook Real Estate Fund and \$6.6 million to GTCR Fund IX.

Cash Management Fund

- Total assets in the Cash Management Fund were \$14.8 billion as of August 31, 2009. The current yield is 0.51% for state participants (down from 0.61% as of June 30), and 0.41% for “non-State” participants.

INVESTMENT SCHEDULES

8/31/09

TOTAL PENSION FUND

- Exhibit 1: Pension Fund Asset Allocations
- Exhibit 1a: Current Portfolio vs FY 2007 Investment Plan
- Exhibit 2: Preliminary Report on Performance

DOMESTIC EQUITY

- Exhibit 3: Domestic Equity Holdings by Sector and Industry and Transactions for 8/31/09
- Exhibit 4: Schedule of Open Domestic Equity Option Positions
- Exhibit 5: Domestic Equity Performance Attribution
- Exhibit 6: Top 20 Overweights and Top 20 Underweights Domestic Equities in the Domestic Equity Portfolio/S&P 1500 by Market Capitalization
- Exhibit 7: 50 Largest Domestic Equity Holdings in Common A
- Exhibit 8: 20 Best Performing Large Cap Stocks in the Domestic Equity Portfolio/S&P 1500 Index
- Exhibit 9: 20 Worst Performing Large Cap Stocks in the Domestic Equity Portfolio/S&P 1500 Index
- Exhibit 10: 20 Largest Total Purchases and Sales for Domestic Equities

DOMESTIC FIXED INCOME

- Exhibit 11: Domestic Bond Portfolio vs. Barclays U.S. Long Govt/Credit Index
- Exhibit 12: Domestic Bond Portfolio vs. Barclays U.S. Long Govt/Credit Index by Sector
- Exhibit 13: Domestic Bond Portfolio vs. Barclays U.S. Long Govt/Credit Index by Moody's Rating
- Exhibit 14: Amount Needed to Buy/(Sell) in Order to Equal Index
- Exhibit 15: Top 20 Domestic Bonds Sorted by Issuer Exposure

- Exhibit 16: Total Purchases and Sales for Domestic Fixed Income
- Exhibit 16a: Total Purchase and Sales for High Yield Fixed Income

INTERNATIONAL EQUITY

- Exhibit 17: International Equity Holdings by Country
- Exhibit 18: International Equity Holdings by Sector and Industry and Transactions for 8/31/09
- Exhibit 19: Common Pension Fund D Portfolio Composition
- Exhibit 20: Common Pension Fund D Equities Top 30 Overweights
- Exhibit 21: Common Pension Fund D Equities Top 30 Underweights
- Exhibit 22: International Equity Performance Attribution for Common Fund D by Country
- Exhibit 23: 20 Largest Total Purchases and Sales for International Equity

ALTERNATIVE INVESTMENTS

- Exhibit 24: 20 Largest Total Purchases and Sales for Alternative Investments
- Exhibit 25: Alternative Investment Program – Approved Investments
- Exhibit 25a: Schedule of Hedge Fund Investments by Type
- Exhibit 25b: Schedule of Reclassified Long-Only High Yield Funds

CASH MANAGEMENT FUND

- Exhibit 26: Cash Management Fund Summary

OTHER FUNDS

- Exhibit 27: Total Purchases for Fixed Income Required to be Reported by State Investment Council Regulations
- Exhibit 28: Violations

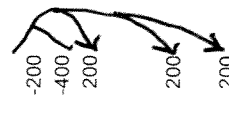
**Exhibit 1
PENSION FUND ASSET ALLOCATIONS AS OF**

| | Current Allocations (8/31/09) | | | Prior Allocations | | | 9/30/08 (Mils.) | % |
|------------------|-------------------------------|---------------------|----------------|--------------------|--------------------|---------------------|--------------------|-------|
| | Actual (Mils.) | Midpoint (Mils.) | Benchmark % | 6/30/09 (Mils.) | 3/31/09 (Mils.) | 12/31/08 (Mils.) | | |
| COMMON FUND - A | | | | | | | | |
| EQUITY | 18,219 | 27.3 | 23.0 | 16,788 | 14,627 | 16,686 | 21,947 | 31.0 |
| BONDS | 17,104 | 25.6 | 0.0 | 16,351 | 14,205 | 16,153 | 21,312 | 30.1 |
| CASH | 65 | 0.1 | 0.0 | 64 | 118 | 406 | | |
| | 1,050 | 1.6 | 0.0 | 373 | 304 | 127 | 635 | 0.9 |
| COMMON FUND - B | | | | | | | | |
| FIXED INCOME | 22,726 | 34.1 | 38.0 | 22,350 | 21,460 | 21,802 | 19,713 | 27.9 |
| HIGH YIELD | 20,899 | 31.3 | 0.0 | 20,191 | 20,809 | 21,126 | 19,213 | 27.2 |
| CASH | 1,712 | 2.6 | 0.0 | 1,553 | 284 | 288 | 334 | 0.5 |
| | 115 | 0.2 | 0.0 | 606 | 367 | 388 | 166 | 0.2 |
| COMMON FUND - D | | | | | | | | |
| EQUITY | 14,267 | 21.4 | 18.5 | 12,476 | 9,676 | 11,608 | 14,491 | 20.5 |
| EMERGING MARKETS | 12,449 | 18.7 | 0.0 | 11,061 | 8,106 | 10,025 | 10,833 | 15.3 |
| FIXED INCOME | 1,136 | 1.7 | 0.0 | 1,193 | 671 | 690 | 915 | 1.3 |
| CASH | 32 | 0.0 | 0.0 | 31 | 467 | 824 | 2,060 | 2.9 |
| | 650 | 1.0 | 0.0 | 191 | 432 | 69 | 683 | 1.0 |
| COMMON FUND - E | | | | | | | | |
| INVESTMENTS | 8,428 | 12.6 | 17.5 | 8,097 | 8,937 | 9,647 | 10,720 | 15.2 |
| CASH | 8,164 | 12.2 | 0.0 | 7,989 | 8,887 | 9,471 | 10,188 | 14.4 |
| | 264 | 0.4 | 0.0 | 108 | 50 | 176 | 532 | 0.8 |
| MORTGAGES | 134 | 0.2 | 0.0 | 140 | 151 | 155 | 160 | 0.2 |
| P&F MORTGAGES | 1,389 | 2.1 | 0.0 | 1,427 | 1,469 | 1,436 | 1,417 | 2.0 |
| CASH | 1,545 | 2.3 | 3.0 | 1,901 | 1,478 | 1,429 | 2,297 | 3.2 |
| BONDS | 0 | 0.0 | 0.0 | 0 | 0 | 0 | 0 | 0.0 |
| TOTAL FUNDS | 66,708 | 100.0 | 100.0 | 63,179 | 57,798 | 62,763 | 70,745 | 100.0 |

ASSET-RE ALLOCATIONS (Mils.)

| | Quarter Ending 8/31/09 | Quarter Ending 6/30/09 | Quarter Ending 3/31/09 | Quarter Ending 12/31/08 | Quarter Ending 9/30/08 |
|-----------------|------------------------------|------------------------------|------------------------------|-------------------------------|------------------------------|
| COMMON FUND - A | -200 | | -700 | -450 | -300 |
| COMMON FUND - B | -400 | -1,000 | 200 | 600 | -400 |
| COMMON FUND - D | 200 | 250 | -200 | -200 | -300 |
| EQUITY | | | | | |
| FIXED INCOME | | | | | |
| COMMON FUND - E | 200 | 200 | 125 | 700 | 700 |
| MORTGAGES | | | | | |
| CASH | 200 | 550 | 575 | -650 | 300 |
| TOTAL | 0 | 0 | 0 | 0 | 0 |

Public Equity Ratio = 44.3%



Figures are unaudited and are subject to change
Reflects the most recent market values available for alternative investments through the period noted

EXHIBIT 1a
CURRENT PORTFOLIO VS FY 2009 INVESTMENT PLAN
August 31, 2009

| | Aug 09 Actual % | FY 2009 Plan % | Difference | Aug 09 Actual \$ | FY 2009 Plan \$ | Difference | Notes |
|---|--------------------|-------------------|---------------|---------------------|--------------------|----------------|-------|
| US Equity Total | 25.64% | 21.85% | 3.79% | 17,104 | 14,576 | 2,528 | |
| US Small Cap Equity | 0.00% | 1.15% | -1.15% | | 767 | (767) | |
| Intl Equity Developed Markets | 18.66% | 17.00% | 1.66% | 12,449 | 11,340 | 1,109 | |
| Intl Equity Emerging Markets | 1.70% | 1.50% | 0.20% | 1,136 | 1,001 | 135 | |
| Total Public Equity | 46.00% | 41.50% | 4.50% | 30,689 | 27,684 | 3,005 | |
| US Fixed Income | 28.58% | 30.00% | -1.42% | 19,062 | 20,012 | (950) | |
| US High Yield | 2.57% | 3.00% | -0.43% | 1,712 | 2,001 | (289) | |
| Intl Fixed Income | 0.05% | 0.00% | 0.05% | 32 | - | 32 | |
| Total Public Fixed Income | 31.19% | 33.00% | -1.81% | 20,806 | 22,014 | (1,208) | |
| Commodities and Other Real Assets TIPS | 1.02% | 3.00% | -1.98% | 681 | 2,001 | (1,320) | |
| | 5.13% | 5.00% | 0.13% | 3,425 | 3,335 | 90 | |
| Total Inflation Sensitive Assets | 6.16% | 8.00% | -1.84% | 4,106 | 5,337 | (1,231) | |
| Private Equity | 4.48% | 5.50% | -1.02% | 2,990 | 3,669 | (679) | |
| Direct Real Estate | 2.60% | 4.00% | -1.40% | 1,735 | 2,668 | (933) | |
| Absolute Return | 4.13% | 5.00% | -0.87% | 2,758 | 3,335 | (577) | |
| Total Alternatives | 11.22% | 14.50% | -3.28% | 7,483 | 9,673 | (2,190) | |
| Cash and Cash receivables | 5.43% | 3.00% | 2.43% | 3,624 | 2,001 | 1,623 | |
| Total | 100.00% | 100.00% | 0.00% | 66,708 | 66,708 | - | |

Exhibit 2

Preliminary Report on Performance

| | Est Fiscal YTD 8/31/2009 | Est Calendar YTD 8/31/2009 | Est 1 month (EOM) 8/31/2009 | Est QTD 8/31/2009 | Est Quarter Ended 6/30/2009 | Est Quarter Ended 3/31/2009 | Est Quarter Ended 12/31/2008 | Est Quarter Ended 9/30/2008 |
|---|--------------------------------|----------------------------------|-----------------------------------|-------------------------|-----------------------------------|-----------------------------------|------------------------------------|-----------------------------------|
| Total Pension Fund | 8.43% | 13.25% | 2.98% | 8.43% | 11.01% | -5.91% | -9.75% | -8.99% |
| Total Fund Council Benchmark | 8.52% | 13.46% | 2.74% | 8.52% | 12.73% | -7.25% | -11.22% | -10.01% |
| Common Fund A | 10.57% | 19.66% | 3.15% | 10.57% | 16.36% | -7.00% | -22.33% | -8.21% |
| Equity Only-including hedges | 10.24% | 18.47% | 2.98% | 10.24% | 16.34% | -7.62% | -22.98% | -8.34% |
| Domestic hedges | -0.12% | -0.47% | -0.07% | -0.12% | -0.32% | -0.03% | 0.26% | 0.11% |
| Equity Only-ex hedges | 10.37% | 18.96% | 3.05% | 10.37% | 16.68% | -7.62% | -23.22% | -8.45% |
| S&P 1500 Composite | 11.57% | 15.60% | 3.54% | 11.57% | 16.40% | -10.99% | -22.36% | -8.31% |
| Common Fund B | 6.22% | 6.81% | 2.87% | 6.22% | 4.20% | -3.50% | 8.68% | -3.94% |
| Corporate, Treasuries, Agencies | 7.09% | 6.69% | 3.39% | 7.09% | 4.56% | -4.72% | 11.51% | -4.00% |
| Barclays Long Govt/Credit | 5.87% | 2.12% | 2.05% | 5.87% | 2.79% | -6.16% | 13.06% | -3.40% |
| High Yield | 9.78% | 48.08% | 1.34% | 9.78% | 27.65% | 5.67% | -15.92% | -2.68% |
| Barclays High Yield Index | 8.06% | 40.91% | 1.86% | 8.06% | 23.04% | 5.98% | -17.88% | -8.89% |
| TIPS | 0.21% | 1.23% | 1.06% | 0.21% | -0.07% | 1.08% | 1.32% | -6.20% |
| Barclays's TIPS Index | 0.95% | 7.25% | 0.88% | 0.95% | 0.68% | 5.52% | -3.48% | -3.54% |
| Common Fund D | 14.33% | 21.75% | 4.70% | 14.33% | 23.14% | -13.52% | -14.52% | -16.50% |
| Equity Only-Common Fund D | 15.04% | 21.62% | 5.34% | 15.04% | 24.15% | -14.85% | -19.41% | -19.21% |
| MSCI EAFE ex-Prohibited | 15.54% | 24.94% | 5.46% | 15.54% | 26.37% | -14.43% | -20.51% | -19.93% |
| Bonds Only-Common Fund D | 3.40% | 4.93% | 0.80% | 3.40% | 6.11% | -4.36% | 17.39% | 0.50% |
| SB Wild.Gvt NonUS Hedged | 1.58% | 1.80% | 0.79% | 1.58% | 0.15% | 0.06% | 8.80% | -4.26% |
| Emerging Markets | 12.11% | 52.11% | 0.46% | 12.11% | 36.64% | -0.71% | -28.26% | -26.41% |
| MSCI EM ex-Prohibited | 11.88% | 50.64% | -0.32% | 11.88% | 34.89% | -0.18% | -25.56% | -25.58% |
| Common Fund E | NA | NA | NA | NA | NA | -2.79% | -19.18% | -8.19% |
| Hedge Funds | 4.19% | 19.06% | 1.80% | 4.19% | 10.94% | 3.00% | -19.11% | -10.97% |
| HFR1 Fund of Funds Composite Index | 2.43% | 7.49% | 0.97% | 2.43% | 4.50% | 0.42% | -9.06% | -3.86% |
| Private Equity | NA | NA | NA | NA | NA | -2.77% | -16.45% | -8.77% |
| Private Equity index | NA | NA | NA | NA | NA | NA | NA | NA |
| Real Estate | NA | NA | NA | NA | NA | -12.10% | -18.67% | -5.41% |
| NCREIF(NPI) *50% | NA | NA | NA | NA | NA | -7.33% | -8.29% | -0.17% |
| Commodities | 2.66% | 14.73% | -0.58% | 2.66% | 16.09% | -3.73% | -31.51% | -25.58% |
| DJUBS TR Index | 2.63% | 7.35% | -0.58% | 2.63% | 11.65% | -6.31% | -30.04% | -27.70% |
| Mortgages-Backed Securities | 1.20% | 7.05% | 0.59% | 1.20% | 2.65% | 3.05% | 4.45% | 1.69% |
| Barclays MBS | 1.50% | 4.47% | 0.67% | 1.50% | 0.69% | 2.22% | 4.45% | 2.04% |
| Cash Mgt. Fund | 0.10% | 0.61% | 0.05% | 0.10% | 0.21% | 0.30% | 0.46% | 0.60% |
| US Treasury Bills-3mos. | 0.02% | 0.12% | 0.01% | 0.02% | 0.05% | 0.05% | 0.27% | 0.43% |

→ We're essentially in line with the Council benchmark for the start of the new fiscal yr.

Exhibit 2

Preliminary Report on Performance

| | Annualized Returns as of 8/31/09 | | | |
|-------------------------------------|----------------------------------|-------|-------|--------|
| | 1-Yr | 3-Yrs | 5-Yrs | 10-Yrs |
| Total Fund | -6.03 | 1.13 | 5.11 | 3.17 |
| Total Fund Council Benchmark | -7.31 | -1.15 | 3.22 | 2.71 |
| Common A | -15.88 | -3.30 | 2.58 | -1.19 |
| S&P 1500 | -18.31 | -5.52 | 0.89 | -0.03 |
| Common B | 10.36 | 7.51 | 5.77 | 6.78 |
| Council Benchmark | 12.56 | 7.17 | 5.74 | 6.56 |
| Common D | -8.00 | -0.63 | 7.89 | 3.96 |
| MSCI ex-Prohibited | -14.80 | -4.74 | 5.80 | 2.24 |

Exhibit 3

Domestic Equity Holdings by Sector and Industry
Common Fund A vs SP 1500 Supercomposite 8/31/09
Common Fund A Transactions From 7/1/09 - 8/31/09

| Economic Sector | Portfolio Weight | Benchmark Weight | Difference | Net Pur/Sale \$US (MTD) | Net Pur/Sale \$US (FYTD) |
|--|------------------|------------------|--------------|-------------------------|--------------------------|
| Consumer Discretionary | 9.21 | 9.83 | -0.62 | 61,665,180 | 53,328,887 |
| Auto Components <i>bought Johnson Controls</i> | 0.68 | 0.25 | 0.43 | 40,315,604 | 29,069,270 |
| Automobiles | 0.02 | 0.31 | -0.29 | - | (759,630) |
| Distributors | 0.07 | 0.08 | -0.01 | - | - |
| Diversified Consumer Services | 0.32 | 0.35 | -0.04 | 7,417,658 | 24,295,809 |
| Hotels Restaurants & Leisure <i>sold Mc Donalds, Las Vegas Sands</i> | 1.22 | 1.58 | -0.36 | (19,044,379) | (14,531,553) |
| Household Durables | 0.49 | 0.57 | -0.08 | 17,414,029 | 2,413,378 |
| Internet & Catalog Retail | 0.16 | 0.41 | -0.25 | (224,171) | (530,901) |
| Leisure Equipment & Products | 0.26 | 0.16 | 0.10 | (2,070,599) | (2,070,599) |
| Media <i>bought Dish, sold Disney</i> | 2.72 | 2.40 | 0.32 | 3,420,246 | (9,529,258) |
| Multiline Retail | 1.07 | 0.84 | 0.23 | (1,430,044) | (3,849,738) |
| Specialty Retail <i>bought Autozone</i> | 1.66 | 2.31 | -0.65 | 15,421,890 | 26,773,842 |
| Textiles Apparel & Luxury Goods | 0.54 | 0.57 | -0.03 | 444,948 | 2,048,267 |
| Consumer Staples | 11.90 | 10.60 | 1.30 | (35,132,528) | (43,689,615) |
| Beverages | 2.09 | 2.19 | -0.10 | (13,404,182) | (34,885,908) |
| Food & Staples Retailing | 2.93 | 2.71 | 0.22 | (6,042,153) | (244,743) |
| Food Products <i>bought Kellogg</i> | 2.52 | 1.68 | 0.84 | 18,960,871 | 31,619,007 |
| Household Products | 2.37 | 2.33 | 0.04 | (14,851,637) | (16,138,937) |
| Personal Products | 0.28 | 0.23 | 0.05 | (516,086) | (1,322,714) |
| Tobacco <i>sold Philip Morris Intl</i> | 1.71 | 1.46 | 0.25 | (19,279,342) | (22,716,321) |
| Energy | 11.60 | 10.98 | 0.63 | (11,971,349) | (2,855,822) |
| Energy Equipment & Services | 1.72 | 1.87 | -0.15 | (10,244,247) | (15,662,625) |
| Oil Gas & Consumable Fuels | 9.88 | 9.10 | 0.78 | (1,727,102) | 12,806,803 |
| Financials | 10.82 | 15.76 | -4.93 | (85,884,579) | (46,118,755) |
| Capital Markets | 2.56 | 2.87 | -0.32 | (1,122,116) | 10,413,798 |
| Commercial Banks <i>sold Regions, Wells</i> | 1.95 | 3.05 | -1.10 | (47,688,835) | (32,142,079) |
| Consumer Finance | 0.30 | 0.72 | -0.42 | - | - |
| Diversified Financial Services <i>sold BofA, JP Morgan</i> | 2.57 | 4.19 | -1.62 | (37,296,430) | (31,619,470) |
| Insurance | 1.77 | 2.91 | -1.14 | 1,185,589 | 1,802,865 |
| Real Estate Investment Trusts (REITs) | 1.56 | 1.74 | -0.17 | (937,488) | 6,010,097 |
| Real Estate Management & Development | 0.02 | 0.05 | -0.03 | - | (558,668) |
| Thrifts & Mortgage Finance | 0.10 | 0.23 | -0.13 | (25,298) | (25,298) |
| Health Care | 14.72 | 13.39 | 1.33 | (92,010,290) | (181,304,733) |
| Biotechnology | 1.18 | 1.71 | -0.53 | 8,224,791 | (9,388,201) |
| Health Care Equipment & Supplies | 2.29 | 2.20 | 0.09 | (10,864,247) | (14,989,492) |
| Health Care Providers & Services | 2.58 | 2.38 | 0.20 | (29,457) | (24,896,310) |
| Health Care Technology | 0.24 | 0.10 | 0.15 | (6,603,259) | (10,014,661) |
| Life Sciences Tools & Services | 0.57 | 0.56 | 0.01 | (914,386) | (914,386) |
| Pharmaceuticals <i>sold Wyeth, J&J, Merck</i> | 7.85 | 6.44 | 1.41 | (81,823,732) | (121,101,683) |
| Industrials | 10.24 | 10.64 | -0.40 | (2,446,228) | 6,978,276 |
| Aerospace & Defense <i>sold Boeing</i> | 2.76 | 2.56 | 0.19 | (20,222,899) | (22,386,304) |
| Air Freight & Logistics | 0.04 | 0.91 | -0.87 | - | - |
| Airlines | 0.38 | 0.10 | 0.29 | 4,237,360 | 3,630,890 |
| Building Products | 0.03 | 0.10 | -0.07 | - | (5,210,921) |
| Commercial Services & Supplies | 0.63 | 0.69 | -0.06 | - | (182,622) |
| Construction & Engineering | 1.05 | 0.35 | 0.70 | 8,415,119 | 22,710,686 |
| Electrical Equipment | 0.35 | 0.60 | -0.25 | (2,106,665) | (15,654,505) |
| Industrial Conglomerates <i>bought 3M, sold Tyco</i> | 1.45 | 2.01 | -0.56 | 1,593,128 | (2,389,013) |
| Machinery | 1.50 | 1.86 | -0.36 | (66,219) | (1,187,425) |
| Marine | 0.20 | 0.03 | 0.17 | - | - |
| Professional Services | 0.06 | 0.27 | -0.21 | - | (1,962,213) |
| Road & Rail | 1.63 | 1.00 | 0.63 | 7,760,598 | 29,141,602 |
| Trading Companies & Distributors | 0.13 | 0.16 | -0.04 | - | 2,862,190 |
| Transportation Infrastructure | 0.04 | -- | 0.04 | (2,056,650) | (2,394,090) |

Exhibit 3

Domestic Equity Holdings by Sector and Industry
Common Fund A vs SP 1500 Supercomposite 8/31/09
Common Fund A Transactions From 7/1/09 - 8/31/09

| Economic Sector | Portfolio Weight | Benchmark Weight | Difference | Net Pur/Sale \$US (MTD) | Net Pur/Sale \$US (FYTD) |
|--|------------------|------------------|--------------|-------------------------|--------------------------|
| Information Technology | 18.18 | 18.16 | 0.03 | (61,089,710) | (68,660,793) |
| Communications Equipment <i>sell Harris Corp, Cisco</i> | 1.84 | 2.58 | -0.75 | (28,807,089) | (26,131,300) |
| Computers & Peripherals | 4.85 | 5.07 | -0.21 | 628,677 | 8,398,897 |
| Electronic Equipment Instruments & Components | 0.76 | 0.78 | -0.02 | (33,508) | 3,243,680 |
| Internet Software & Services | 1.90 | 1.69 | 0.22 | (6,001,493) | 11,139,938 |
| IT Services | 0.35 | 1.28 | -0.93 | 666,356 | 3,033,177 |
| Office Electronics | -- | 0.09 | -0.09 | - | - |
| Semiconductors & Semiconductor Equipment <i>sell Intel, microchip Tech</i> | 3.12 | 2.74 | 0.38 | (17,223,176) | (43,071,738) |
| Software | 5.36 | 3.93 | 1.42 | (10,319,477) | (25,273,446) |
| Materials | 5.88 | 3.73 | 2.15 | (15,217,329) | (22,305,110) |
| Chemicals <i>sell DuPont, Praxair buy Dow, Ashland</i> | 2.81 | 2.08 | 0.73 | (26,582,620) | (33,477,205) |
| Construction Materials | 0.05 | 0.12 | -0.08 | - | - |
| Containers & Packaging | 0.46 | 0.32 | 0.14 | - | 3,610,242 |
| Metals & Mining | 2.11 | 0.97 | 1.14 | 12,830,791 | 13,339,024 |
| Paper & Forest Products | 0.46 | 0.25 | 0.22 | (1,465,500) | (5,777,171) |
| Telecommunication Services | 1.58 | 2.89 | -1.31 | (94,135,540) | (141,533,119) |
| Diversified Telecommunication Services <i>sell Verizon, CenturyTel</i> | 0.14 | 2.61 | -2.47 | (82,522,210) | (91,524,210) |
| Wireless Telecommunication Services | 1.44 | 0.28 | 1.16 | (11,613,330) | (50,008,909) |
| Utilities | 5.23 | 4.03 | 1.21 | (24,691,301) | (280,208) |
| Electric Utilities | 2.28 | 2.09 | 0.19 | 1,024,699 | 8,593,704 |
| Gas Utilities | 0.38 | 0.39 | -0.01 | (4,733,498) | (4,733,498) |
| Independent Power Producers & Energy Traders | 0.70 | 0.16 | 0.54 | (20,992,400) | (20,935,760) |
| Multi-Utilities | 1.68 | 1.36 | 0.32 | (2,162,744) | 7,236,229 |
| Water Utilities | 0.18 | 0.03 | 0.15 | 2,172,642 | 9,559,117 |
| [Unassigned] | 0.63 | -- | 0.63 | (377,014,543) | (417,071,093) |
| [Unassigned] <i>sell Citic Pfd, 1 share financials</i> | 0.63 | -- | 0.63 | (377,014,543) | (417,071,093) |
| Total | 100.00 | 100.00 | -- | (737,928,217) | (863,512,085) |

Exhibit 4
Schedule of Domestic Equity Option Positions
as of 8-31-2009

| <u>Option Type</u> | <u>Strike Price</u> | <u>Price of Option (8-31-09)</u> | <u>Expiration Date</u> | <u>Market Value (\$mil)</u> |
|-----------------------------|---------------------|----------------------------------|------------------------|-----------------------------|
| S&P 500 Index Puts | 875 | 0.85 | Sep-09 | 0.085 |
| S&P 500 Index Puts | 700 | 0.15 | Sep-09 | 0.045 |
| Citigroup Inc Puts | 4 | 0.045 | Sep-09 | 0.113 |
| <u>Covered Calls</u> | | | | |
| Aetna Inc | 30 | 1.55 | Oct-09 | -0.93 |
| Anadarko Petroleum Corp | 55 | 2.9 | Nov-09 | -0.174 |
| Citigroup Inc | 4 | 1.05 | Sep-09 | -7.349 |
| National Oilwell Varco Inc | 55 | 0.1 | Nov-09 | -0.01 |
| STEC Inc | 40 | 2.725 | Sep-09 | -0.082 |
| * Transocean Ltd | 75 | 6.25 | Nov-09 | -0.781 |
| * Transocean Ltd | 70 | 9.2 | Nov-09 | -1.150 |

Note: Delta Adjusted Protection as of 8/31/09 \$84.9 mil

Net Realized/Unrealized Gain/Loss as of month-ending 8/31/09 is a loss of \$12.68 mil

*Common Fund D Options

Exhibit 5
 Domestic Equity Performance Attribution
 A Fund vs SP 1500 Supercomposite
 6/30/09 - 8/31/09

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| Economic Sector | A FUND | | | S&P 1500 Supercomposite | | | Variation | | | Attribution Analysis | | | Total Effect |
|---------------------------------------|----------------|--------------|------------------------|-------------------------|--------------|------------------------|----------------|--------------|------------------------|----------------------|------------------|--------------------|--------------|
| | Average Weight | Total Return | Contribution To Return | Average Weight | Total Return | Contribution To Return | Average Weight | Total Return | Contribution To Return | Allocation Effect | Selection Effect | Interaction Effect | |
| Consumer Discretionary | 8.68 | 13.06 | 1.12 | 9.80 | 13.92 | 1.36 | -1.13 | -0.86 | -0.24 | -0.03 | -0.09 | 0.01 | -0.11 |
| Auto Components | 0.49 | 24.50 | 0.10 | 0.25 | 13.53 | 0.03 | 0.24 | 10.97 | 0.06 | -0.01 | 0.02 | 0.02 | 0.04 |
| Automobiles | 0.02 | 43.62 | 0.01 | 0.29 | 29.56 | 0.08 | -0.28 | 14.06 | -0.07 | -0.04 | 0.04 | -0.04 | -0.04 |
| Distributors | 0.07 | 10.37 | 0.01 | 0.09 | 9.07 | 0.01 | -0.01 | 1.30 | -0.00 | -0.00 | 0.00 | -0.00 | -0.00 |
| Diversified Consumer Services | 0.25 | 11.57 | 0.04 | 0.36 | 2.25 | 0.00 | -0.11 | 9.32 | 0.03 | 0.02 | 0.04 | -0.01 | 0.04 |
| Hotels Restaurants & Leisure | 1.29 | 3.35 | 0.05 | 1.62 | 8.02 | 0.14 | -0.33 | -4.67 | -0.09 | 0.01 | -0.08 | 0.01 | -0.05 |
| Household Durables | 0.38 | 35.20 | 0.11 | 0.52 | 35.26 | 0.17 | -0.14 | -0.06 | -0.06 | -0.04 | -0.00 | 0.00 | -0.04 |
| Internet & Catalog Retail | 0.17 | -0.56 | 0.00 | 0.42 | 8.06 | 0.04 | -0.25 | -8.62 | -0.04 | 0.01 | -0.04 | 0.02 | -0.01 |
| Leisure Equipment & Products | 0.26 | 13.89 | 0.04 | 0.15 | 24.03 | 0.03 | 0.11 | -10.13 | 0.00 | 0.01 | -0.01 | -0.01 | -0.01 |
| Media | 2.65 | 13.46 | 0.35 | 2.38 | 13.22 | 0.31 | 0.27 | 2.04 | 0.04 | 0.01 | 0.00 | 0.00 | 0.01 |
| Multiline Retail | 1.01 | 20.32 | 0.20 | 0.82 | 18.28 | 0.15 | 0.19 | 2.04 | 0.05 | 0.01 | 0.01 | 0.00 | 0.03 |
| Specialty Retail | 1.55 | 11.28 | 0.18 | 2.31 | 14.04 | 0.33 | -0.77 | -2.76 | -0.15 | -0.02 | -0.06 | 0.02 | -0.06 |
| Textiles Apparel & Luxury Goods | 0.53 | 11.59 | 0.06 | 0.57 | 12.92 | 0.07 | -0.04 | -1.33 | -0.01 | -0.00 | -0.01 | -0.00 | -0.01 |
| Consumer Staples | 12.08 | 7.66 | 0.96 | 10.95 | 7.41 | 0.86 | 1.14 | 0.24 | 0.10 | -0.05 | 0.02 | 0.00 | -0.02 |
| Beverages | 2.23 | 3.96 | 0.10 | 2.30 | 4.03 | 0.10 | -0.07 | -0.07 | -0.01 | 0.01 | -0.00 | 0.00 | 0.01 |
| Food & Staples Retailing | 2.86 | 9.21 | 0.26 | 2.71 | 9.73 | 0.26 | 0.15 | -0.52 | 0.00 | -0.00 | -0.01 | -0.00 | -0.02 |
| Food Products | 2.43 | 7.05 | 0.18 | 1.75 | 7.07 | 0.14 | 0.68 | -0.02 | 0.04 | -0.03 | -0.00 | -0.00 | -0.03 |
| Household Products | 2.48 | 8.02 | 0.22 | 2.44 | 7.32 | 0.20 | 0.04 | -0.02 | 0.02 | -0.00 | 0.02 | -0.00 | 0.01 |
| Personal Products | 0.28 | 17.13 | 0.05 | 0.23 | 17.66 | 0.04 | 0.05 | -0.53 | 0.01 | -0.00 | -0.00 | 0.00 | 0.01 |
| Tobacco | 1.80 | 8.65 | 0.16 | 1.52 | 7.45 | 0.12 | 0.28 | 1.20 | 0.04 | 0.01 | 0.02 | 0.00 | 0.01 |
| Energy | 11.62 | 6.59 | 0.77 | 11.32 | 5.61 | 0.65 | 0.30 | 0.99 | 0.12 | -0.02 | 0.12 | -0.00 | 0.09 |
| Energy Equipment & Services | 1.74 | 11.12 | 0.20 | 1.90 | 8.64 | 0.17 | -0.16 | 2.48 | 0.02 | 0.00 | 0.05 | -0.01 | 0.05 |
| Oil Gas & Consumable Fuels | 9.88 | 5.81 | 0.57 | 9.42 | 5.00 | 0.47 | 0.46 | 0.81 | 0.10 | -0.03 | 0.08 | 0.00 | 0.05 |
| Financials | 10.25 | 21.19 | 2.06 | 14.52 | 21.74 | 2.96 | -4.27 | -0.55 | -0.90 | -0.38 | -0.07 | 0.02 | -0.44 |
| Capital Markets | 2.40 | 9.52 | 0.23 | 2.89 | 9.68 | 0.29 | -0.50 | -0.16 | -0.06 | 0.01 | -0.01 | 0.00 | 0.00 |
| Commercial Banks | 2.00 | 17.07 | 0.34 | 2.90 | 18.70 | 0.51 | -0.90 | -1.63 | -0.17 | -0.05 | -0.04 | 0.01 | -0.08 |
| Consumer Finance | 0.26 | 44.02 | 0.10 | 0.64 | 42.20 | 0.24 | -0.38 | 1.81 | -0.14 | -0.10 | 0.01 | -0.01 | -0.10 |
| Diversified Financial Services | 2.45 | 29.72 | 0.67 | 3.52 | 26.73 | 0.86 | -1.07 | 2.99 | -0.19 | -0.14 | 0.08 | -0.03 | -0.08 |
| Insurance | 1.61 | 22.07 | 0.33 | 2.66 | 27.16 | 0.66 | -1.05 | -5.08 | -0.33 | -0.14 | -0.12 | 0.04 | -0.22 |
| Real Estate Investment Trusts (REITs) | 1.41 | 29.91 | 0.38 | 1.61 | 24.95 | 0.36 | -0.20 | 4.95 | -0.02 | -0.02 | 0.06 | -0.01 | 0.03 |
| Real Estate Management & Development | 0.02 | 16.63 | 0.00 | 0.05 | 31.63 | 0.01 | -0.03 | -15.00 | -0.01 | -0.01 | -0.01 | 0.00 | -0.01 |
| Thriffs & Mortgage Finance | 0.10 | 7.94 | 0.01 | 0.25 | 5.53 | 0.02 | -0.15 | 2.41 | -0.01 | 0.01 | 0.00 | -0.00 | 0.01 |
| Health Care | 15.06 | 8.43 | 1.24 | 13.63 | 8.30 | 1.14 | 1.43 | 0.13 | 0.10 | -0.04 | -0.00 | -0.00 | -0.05 |
| Biotechnology | 1.14 | 14.33 | 0.15 | 1.80 | 6.14 | 0.13 | -0.66 | 8.19 | 0.03 | 0.03 | 0.17 | -0.05 | 0.11 |
| Health Care Equipment & Supplies | 2.32 | 4.98 | 0.11 | 2.20 | 8.09 | 0.17 | 0.12 | -3.11 | -0.06 | -0.01 | 0.04 | -0.00 | -0.08 |
| Health Care Providers & Services | 2.53 | 13.32 | 0.32 | 2.39 | 11.59 | 0.27 | 0.14 | 1.73 | 0.05 | 0.00 | 0.04 | 0.00 | 0.04 |
| Health Care Technology | 0.29 | 0.60 | 0.00 | 0.10 | -0.20 | -0.00 | 0.19 | 0.79 | 0.00 | -0.02 | 0.00 | 0.00 | -0.02 |
| Life Sciences Tools & Services | 0.59 | -1.62 | -0.01 | 0.58 | 5.51 | 0.03 | 0.02 | -7.13 | -0.04 | -0.00 | -0.04 | -0.00 | -0.05 |
| Pharmaceuticals | 8.19 | 8.28 | 0.67 | 6.56 | 8.17 | 0.54 | 1.63 | 0.12 | 0.13 | -0.06 | 0.00 | -0.00 | -0.06 |
| Industrials | 10.00 | 12.16 | 1.22 | 10.64 | 14.00 | 1.47 | -0.63 | -1.85 | -0.25 | -0.02 | -0.19 | 0.01 | -0.20 |
| Aerospace & Defense | 2.81 | 7.59 | 0.21 | 2.54 | 10.76 | 0.27 | 0.27 | -3.18 | -0.05 | -0.00 | -0.08 | -0.01 | -0.09 |
| Air Freight & Logistics | 0.03 | 26.73 | 0.01 | 0.93 | 10.24 | 0.10 | -0.90 | 16.49 | -0.09 | 0.01 | 0.13 | -0.13 | 0.01 |
| Airlines | 0.32 | 38.60 | 0.10 | 0.09 | 25.40 | 0.02 | 0.23 | 13.20 | 0.08 | 0.03 | 0.01 | 0.02 | 0.06 |
| Building Products | 0.03 | 20.65 | 0.00 | 0.10 | 34.04 | 0.03 | -0.06 | -13.39 | -0.03 | -0.01 | -0.01 | 0.01 | -0.02 |

Our underweight in Financials is the biggest contributor to our underperformance in FY10

Exhibit 5
Domestic Equity Performance Attribution
A Fund vs SP 1500 Supercomposite
6/30/09 - 8/31/09

| Economic Sector | A FUND | | | S&P 1500 Supercomposite | | | Variation | | | | Attribution Analysis | | | |
|---|----------------|---------------|------------------------|-------------------------|--------------|------------------------|----------------|---------------|------------------------|-------------------|----------------------|--------------------|--------------|--|
| | Average Weight | Total Return | Contribution To Return | Average Weight | Total Return | Contribution To Return | Average Weight | Total Return | Contribution To Return | Allocation Effect | Selection Effect | Interaction Effect | Total Effect | |
| Commercial Services & Supplies | 0.63 | 4.30 | 0.03 | 0.70 | 9.15 | 0.07 | -0.06 | -4.84 | -0.04 | 0.00 | -0.03 | 0.00 | -0.03 | |
| Construction & Engineering | 1.05 | -5.05 | -0.05 | 0.37 | 1.35 | 0.00 | 0.69 | -6.40 | -0.06 | -0.07 | -0.03 | -0.05 | -0.14 | |
| Electrical Equipment | 0.39 | 4.89 | 0.02 | 0.60 | 12.54 | 0.08 | -0.21 | -7.65 | -0.06 | 0.00 | -0.05 | 0.01 | -0.03 | |
| Industrial Conglomerates | 1.40 | 21.26 | 0.28 | 1.96 | 19.95 | 0.37 | -0.56 | 1.31 | -0.09 | -0.04 | 0.02 | -0.01 | -0.03 | |
| Machinery | 1.47 | 10.60 | 0.15 | 1.88 | 17.54 | 0.32 | -0.42 | -6.93 | -0.17 | -0.02 | -0.12 | 0.03 | -0.12 | |
| Marine | 0.19 | 17.56 | 0.03 | 0.03 | 19.14 | 0.01 | 0.16 | -1.58 | 0.03 | 0.01 | -0.00 | -0.00 | 0.01 | |
| Professional Services | 0.07 | -4.42 | -0.00 | 0.27 | 9.40 | 0.03 | -0.20 | -13.82 | -0.03 | 0.00 | -0.04 | 0.03 | -0.01 | |
| Road & Rail | 1.48 | 26.70 | 0.39 | 1.00 | 16.60 | 0.17 | 0.48 | 10.10 | 0.22 | 0.02 | 0.09 | 0.04 | 0.15 | |
| Trading Companies & Distributors | 0.10 | 36.01 | 0.04 | 0.17 | 10.13 | 0.02 | -0.06 | 25.88 | 0.02 | 0.00 | 0.04 | -0.01 | 0.03 | |
| Transportation Infrastructure | 0.03 | 51.09 | 0.01 | 0.17 | 10.13 | 0.02 | -0.06 | 25.88 | 0.02 | 0.00 | 0.04 | -0.01 | 0.03 | |
| Information Technology | 18.14 | 11.00 | 2.03 | 18.26 | 12.07 | 2.26 | -0.12 | -1.07 | -0.23 | -0.01 | -0.18 | -- | -0.19 | |
| Communications Equipment | 1.99 | 9.27 | 0.20 | 2.67 | 9.30 | 0.27 | -0.68 | -0.03 | -0.18 | 0.01 | -0.00 | -0.00 | 0.00 | |
| Computers & Peripherals | 4.70 | 13.27 | 0.62 | 5.02 | 15.99 | 0.80 | -0.32 | -2.72 | -0.18 | -0.02 | -0.12 | 0.01 | -0.13 | |
| Electronic Equipment Instruments & Components | 0.73 | 14.06 | 0.10 | 0.80 | 8.98 | 0.08 | -0.06 | 5.09 | 0.02 | 0.00 | 0.04 | -0.00 | 0.03 | |
| Internet Software & Services | 1.90 | 8.14 | 0.17 | 1.71 | 9.12 | 0.17 | 0.20 | -0.98 | 0.00 | -0.00 | -0.02 | -0.00 | -0.02 | |
| IT Services | 0.32 | 15.58 | 0.05 | 1.27 | 14.03 | 0.18 | -0.96 | 1.55 | -0.13 | -0.02 | 0.02 | -0.02 | -0.02 | |
| Office Electronics | -- | -- | -- | 0.08 | 27.90 | 0.02 | -0.08 | -27.90 | -0.02 | -0.01 | -- | -- | -0.01 | |
| Semiconductors & Semiconductor Equipment | 3.09 | 20.46 | 0.62 | 2.68 | 20.21 | 0.54 | 0.41 | 0.26 | 0.08 | 0.03 | 0.01 | 0.00 | 0.04 | |
| Software | 5.41 | 5.07 | 0.28 | 4.03 | 5.11 | 0.22 | 1.38 | -0.04 | 0.06 | -0.09 | -0.00 | -0.00 | -0.09 | |
| Materials | 5.76 | 14.24 | 0.79 | 3.70 | 16.42 | 0.60 | 2.06 | -2.18 | 0.20 | 0.09 | -0.08 | -0.04 | -0.03 | |
| Chemicals | 2.83 | 16.55 | 0.45 | 2.05 | 18.09 | 0.36 | 0.78 | -1.53 | 0.09 | 0.05 | -0.03 | -0.01 | 0.00 | |
| Construction Materials | 0.04 | 17.22 | 0.01 | 0.12 | 14.56 | 0.02 | -0.08 | 2.66 | -0.01 | -0.00 | 0.00 | -0.00 | -0.00 | |
| Containers & Packaging | 0.44 | 14.98 | 0.06 | 0.32 | 13.58 | 0.04 | 0.12 | 1.41 | 0.02 | 0.00 | 0.00 | 0.00 | 0.01 | |
| Metals & Mining | 2.02 | 6.82 | 0.13 | 0.99 | 9.29 | 0.09 | 1.04 | -2.47 | 0.04 | -0.02 | -0.02 | -0.02 | -0.07 | |
| Paper & Forest Products | 0.43 | 35.90 | 0.14 | 0.22 | 41.48 | 0.08 | 0.21 | -5.58 | 0.06 | 0.05 | -0.01 | -0.01 | 0.03 | |
| Telecommunication Services | 2.33 | -10.63 | -0.23 | 2.99 | 2.51 | 0.07 | -0.67 | -13.14 | -0.29 | 0.05 | -0.39 | 0.10 | -0.24 | |
| Diversified Telecommunication Services | 0.55 | 7.66 | 0.05 | 2.67 | 4.72 | 0.12 | -2.12 | 2.95 | -0.07 | 0.15 | 0.08 | -0.07 | 0.16 | |
| Wireless Telecommunication Services | 1.78 | -15.43 | -0.27 | 0.33 | -14.09 | -0.05 | 1.45 | -1.34 | -0.22 | -0.39 | -0.00 | -0.01 | -0.40 | |
| Utilities | 5.32 | 5.62 | 0.30 | 4.20 | 4.99 | 0.22 | 1.12 | 0.63 | 0.08 | -0.07 | 0.02 | 0.00 | -0.05 | |
| Electric Utilities | 2.27 | 4.25 | 0.10 | 2.19 | 3.86 | 0.09 | 0.08 | 0.40 | 0.01 | -0.01 | 0.01 | 0.00 | 0.00 | |
| Gas Utilities | 0.41 | 9.15 | 0.04 | 0.40 | 8.32 | 0.03 | 0.00 | 0.83 | 0.00 | 0.00 | 0.00 | -0.00 | 0.00 | |
| Independent Power Producers & Energy Traders | 0.79 | 6.75 | 0.05 | 0.16 | 15.48 | 0.02 | 0.63 | -8.73 | 0.03 | 0.03 | -0.01 | -0.05 | -0.04 | |
| Multi-Utilities | 1.69 | 6.21 | 0.11 | 1.42 | 4.95 | 0.07 | 0.27 | 1.26 | 0.03 | -0.02 | 0.02 | 0.00 | 0.00 | |
| Water Utilities | 0.16 | 3.24 | 0.01 | 0.03 | -4.88 | -0.00 | 0.13 | 8.12 | 0.01 | -0.02 | 0.00 | 0.01 | -0.01 | |
| [Unassigned] | 0.77 | 13.54 | 0.10 | -- | -- | -- | 0.77 | 13.54 | 0.10 | 0.01 | -- | -- | 0.01 | |
| [Unassigned] | 0.77 | 13.54 | 0.10 | -- | -- | -- | 0.77 | 13.54 | 0.10 | 0.02 | -- | -- | 0.02 | |
| Total | 100.00 | 10.37 | 10.37 | 100.00 | 11.58 | 11.58 | -- | -1.21 | -1.21 | -0.46 | -0.84 | 0.09 | -1.21 | |

Exhibit 6
 Top 20 Overweights Domestic Equities in the Domestic Equity Portfolio/SP 1500 by Market Capitalization
 Common Fund A vs SP 1500

| Symbol | 8/28/2009 Company Name | A MV (\$ Mils.) | A WT % | SP 1500 Weight (%) | Over/Under vs. SP1500 Basis Pts. | Over/Under vs. SP1500 (\$ Mils.) | Percent Price Gain/Loss vs. the SP1500 | | YTD |
|--------|--------------------------------------|--------------------|-----------|-----------------------|--|--|--|---------|-------|
| | | | | | | | 1 month | 3 month | |
| SGP | Schering-Plough | 314.1 | 1.9 | 0.5 | 1.4 | 236.9 | 1.3 | 2.3 | 64.5 |
| MSFT | Microsoft Corp. | 530.6 | 3.1 | 1.9 | 1.3 | 216.7 | 0.0 | 6.0 | 27.0 |
| LLY | Lilly (Eli) & Co. | 157.0 | 0.9 | 0.3 | 0.6 | 100.2 | -8.9 | -12.7 | -16.6 |
| NSC | Norfolk Southern Corp. | 127.6 | 0.8 | 0.2 | 0.6 | 99.2 | 2.3 | 16.4 | -0.3 |
| CCI | Crown Castle International Corp. | 93.4 | 0.6 | 0.0 | 0.6 | 93.4 | -4.3 | -0.9 | 57.2 |
| WYE | Wyeth | 200.3 | 1.2 | 0.6 | 0.6 | 93.3 | -2.5 | -4.9 | 27.9 |
| NEM | Newmont Mining Corp. | 125.1 | 0.7 | 0.2 | 0.6 | 93.2 | -2.3 | -23.2 | 1.8 |
| AAPL | Apple Computer Inc. | 340.1 | 2.0 | 1.5 | 0.5 | 89.8 | 1.1 | 10.5 | 99.2 |
| MRK | Merck & Co. Inc. | 202.0 | 1.2 | 0.7 | 0.5 | 87.0 | 2.4 | 6.0 | 6.3 |
| STLD | Steel Dynamics Inc | 83.7 | 0.5 | 0.0 | 0.5 | 78.5 | -4.3 | 1.4 | 53.1 |
| MMM | Minnesota Mining & Mfg Co. | 150.8 | 0.9 | 0.5 | 0.4 | 67.6 | -2.1 | 11.7 | 25.0 |
| CSX | Csx Corp. | 87.5 | 0.5 | 0.2 | 0.4 | 59.3 | 4.8 | 30.6 | 34.7 |
| CE | Celanese Corp | 58.3 | 0.3 | 0.0 | 0.3 | 58.3 | -0.3 | 15.0 | 108.4 |
| SJM | Smucker Jm - CIA | 62.9 | 0.4 | 0.1 | 0.3 | 52.6 | -2.5 | 13.9 | 19.7 |
| COP | Conocophillips Co. | 165.1 | 1.0 | 0.7 | 0.3 | 52.3 | -3.2 | -12.0 | -11.8 |
| MCK | Mckesson Corp. | 76.5 | 0.5 | 0.1 | 0.3 | 51.4 | 14.2 | 21.9 | 45.2 |
| EPR | Entertainment Properties Trust | 51.7 | 0.3 | 0.0 | 0.3 | 49.9 | 17.4 | 44.9 | 7.5 |
| APD | Air Products & Chemicals Inc. | 75.8 | 0.4 | 0.2 | 0.3 | 49.3 | -1.9 | 6.1 | 50.7 |
| KSU | Kansas City Southern Industries Inc. | 51.2 | 0.3 | 0.0 | 0.3 | 47.5 | 18.9 | 40.2 | 31.2 |
| TWX | Time Warner Inc. Com | 102.0 | 0.6 | 0.3 | 0.3 | 45.1 | -0.2 | 5.6 | 27.1 |

Stock continues to trade at a discount to the Merck takeover price

Exhibit 6
 Top 20 Underweights Domestic Equities in the Domestic Equity Portfolio/SP 1500 by Market Capitalization
 Common Fund A vs SP 1500

| Symbol | 8/28/2009 Company Name | A MV (\$ Mils.) | A WT % | SP 1500 Weight (%) | Over/Under vs. SP1500 Basis Pts. | Over/Under vs. SP1500 (\$ Mils.) | Percent Price Gain/Loss vs. the SP1500 1 month | Percent Price Gain/Loss vs. the SP1500 3 month | YTD |
|--------|---------------------------------------|--------------------|-----------|-----------------------|--|--|---|---|-------|
| T | AT&T Inc. | 0.0 | 0.0 | 1.5 | -1.5 | -261.0 | -2.3 | -6.6 | -8.0 |
| GE | General Electric Co. | 42.2 | 0.2 | 1.5 | -1.2 | -208.0 | 7.0 | -6.3 | -13.1 |
| VZ | Verizon Communications | 0.0 | 0.0 | 0.9 | -0.9 | -149.2 | -6.0 | -6.9 | -8.5 |
| PFE | Pfizer Inc. | 66.4 | 0.4 | 1.1 | -0.7 | -122.5 | -0.3 | 0.5 | -5.1 |
| SLB | Schlumberger Ltd | 0.0 | 0.0 | 0.7 | -0.7 | -113.1 | -0.1 | -10.6 | 35.5 |
| IBM | International Business Machines Corp. | 149.0 | 0.9 | 1.5 | -0.7 | -112.4 | -4.1 | -0.9 | 40.5 |
| JNJ | Johnson & Johnson | 191.0 | 1.1 | 1.6 | -0.5 | -87.8 | -5.9 | -2.9 | 0.8 |
| C | Citigroup Inc. | 0.0 | 0.0 | 0.5 | -0.5 | -87.6 | 67.5 | 25.1 | -22.1 |
| BAC | Bank Of America Corp. | 171.6 | 1.0 | 1.5 | -0.5 | -85.2 | 28.2 | 39.7 | 27.7 |
| AMGN | Amgen Inc. | 31.8 | 0.2 | 0.6 | -0.4 | -72.0 | -9.2 | 4.5 | 3.2 |
| HD | Home Depot Inc. | 7.1 | 0.0 | 0.5 | -0.4 | -71.3 | 3.7 | 7.1 | 20.3 |
| CSCO | Cisco Systems Inc. | 140.8 | 0.8 | 1.2 | -0.4 | -70.3 | -4.6 | 4.4 | 35.0 |
| UPS | Goldman Sachs Group Inc. | 71.8 | 0.4 | 0.8 | -0.4 | -69.8 | -2.6 | -0.2 | 94.8 |
| WFC | United Parcel Service | 0.0 | 0.0 | 0.4 | -0.4 | -63.3 | -4.5 | -3.8 | -2.6 |
| GILD | Wells Fargo Co | 158.8 | 0.9 | 1.3 | -0.3 | -56.5 | 5.9 | -3.2 | -7.4 |
| BA | Gilead Sciences Inc. | 13.6 | 0.1 | 0.4 | -0.3 | -56.2 | -13.5 | -5.4 | -11.5 |
| QCOM | Boeing Co. | 1.8 | 0.0 | 0.3 | -0.3 | -56.2 | 12.2 | 1.1 | 19.6 |
| ABT | Qualcomm Inc | 77.9 | 0.5 | 0.8 | -0.3 | -53.9 | -3.1 | -3.5 | 31.8 |
| CAT | Abbott Laboratories | 69.4 | 0.4 | 0.7 | -0.3 | -49.5 | -3.9 | -9.6 | -14.0 |
| | Caterpillar Inc. | 0.0 | 0.0 | 0.3 | -0.3 | -49.0 | 3.6 | 18.6 | 4.6 |

This # DOES NOT TAKE INTO ACCOUNT OUR CONVERTIBLE PFD POSITION IN C.T.O

Exhibit 7
50 Largest Domestic Equity Holdings in Common A

| Symbol | 8/28/2009 Company Name | A MV (\$ Milis.) | AWT % | SP 1500 Weight (%) | Over/Under vs. SP1500 Basis Pts. | Over/Under vs. SP1500 (\$ Milis.) | Percent Price Gain/Loss vs. the SP1500 | | YTD |
|--------|---------------------------------------|---------------------|----------|-----------------------|--|---|--|---------|-------|
| | | | | | | | 1 month | 3 month | |
| XOM | Exxon Mobil Corp | 583.4 | 3.4 | 3.4 | 0.1 | 11.0 | -7.2 | -11.1 | -12.2 |
| MSFT | Microsoft Corp. | 530.6 | 3.1 | 1.9 | 1.3 | 216.7 | 0.0 | 6.0 | 27.0 |
| AAPL | Apple Computer Inc. | 340.1 | 2.0 | 1.5 | 0.5 | 89.8 | 1.1 | 10.5 | 99.2 |
| SGP | Schering-Plough | 314.1 | 1.9 | 0.5 | 1.4 | 236.9 | 1.3 | 2.3 | 64.5 |
| PG | Procter & Gamble Co | 262.2 | 1.5 | 1.5 | 0.0 | 2.3 | -9.2 | -11.2 | -14.0 |
| JPM | J.P Morgan Chase & Co. | 260.9 | 1.5 | 1.7 | -0.1 | -23.3 | 7.2 | 2.8 | 36.1 |
| WMT | Wal-Mart Stores | 236.8 | 1.4 | 1.1 | 0.3 | 44.8 | -0.6 | -9.4 | -8.8 |
| MRK | Merck & Co. Inc. | 202.0 | 1.2 | 0.7 | 0.5 | 87.0 | 2.4 | 6.0 | 6.3 |
| CVX | Chevrontexaco Corp. | 201.0 | 1.2 | 1.4 | -0.2 | -36.9 | -1.6 | -5.7 | -4.4 |
| WYE | Wyeth | 200.3 | 1.2 | 0.6 | 0.6 | 93.3 | -2.5 | -4.9 | 27.9 |
| INTC | Intel Corp. | 191.4 | 1.1 | 1.1 | 0.1 | 9.9 | -0.6 | 13.1 | 38.1 |
| JNJ | Johnson & Johnson | 191.0 | 1.1 | 1.6 | -0.5 | -87.8 | -5.9 | -2.9 | 0.8 |
| GOOG | Google Inc | 181.3 | 1.1 | 0.8 | 0.2 | 37.6 | 0.5 | -0.6 | 51.1 |
| BAC | Bank Of America Corp. | 171.6 | 1.0 | 1.5 | -0.5 | -85.2 | 28.2 | 39.7 | 27.7 |
| PEP | Pepsico Inc | 166.0 | 1.0 | 0.9 | 0.1 | 15.5 | -3.5 | -2.3 | 3.6 |
| COP | Conocophillips Co. | 165.1 | 1.0 | 0.7 | 0.3 | 52.3 | -3.2 | -12.0 | -11.8 |
| WFC | Wells Fargo Co | 158.8 | 0.9 | 1.3 | -0.3 | -56.5 | 5.9 | -3.2 | -7.4 |
| LLY | Lilly (Eli) & Co. | 157.0 | 0.9 | 0.3 | 0.6 | 100.2 | -8.9 | -12.7 | -16.6 |
| PM | Philip Morris Intl | 154.5 | 0.9 | 0.9 | 0.0 | 3.8 | -7.2 | -6.4 | 4.3 |
| MMM | Minnesota Mining & Mfg Co. | 150.8 | 0.9 | 0.5 | 0.4 | 67.6 | -2.1 | 11.7 | 25.0 |
| IBM | International Business Machines Corp. | 149.0 | 0.9 | 1.5 | -0.7 | -112.4 | -4.1 | -0.9 | 40.5 |
| HPQ | Hewlett-Packard Co. | 143.2 | 0.8 | 1.0 | -0.2 | -33.9 | 1.4 | 13.3 | 23.3 |
| CSCO | Cisco Systems Inc. | 140.8 | 0.8 | 1.2 | -0.4 | -70.3 | -4.6 | 4.4 | 35.0 |
| KO | Coca-Cola Co. | 135.7 | 0.8 | 1.0 | -0.2 | -27.9 | -5.5 | -8.2 | 8.4 |
| MCD | Mcdonald'S Corp. | 129.5 | 0.8 | 0.6 | 0.2 | 25.7 | -5.6 | -15.3 | -9.8 |
| NSC | Norfolk Southern Corp. | 127.6 | 0.8 | 0.2 | 0.6 | 99.2 | 2.3 | 16.4 | -0.3 |
| NEM | Newmont Mining Corp. | 125.1 | 0.7 | 0.2 | 0.6 | 93.2 | -2.3 | -23.2 | 1.8 |
| ORCL | Oracle Systems Corp | 124.1 | 0.7 | 0.8 | -0.1 | -17.1 | -5.2 | 1.3 | 25.0 |
| CVS | Cvs Corp. | 109.6 | 0.6 | 0.5 | 0.1 | 20.5 | 2.6 | 8.9 | 27.9 |
| TWX | Time Warner Inc. Com | 102.0 | 0.6 | 0.3 | 0.3 | 45.1 | -0.2 | 5.6 | 27.1 |
| BK | Bank Of New York Co. | 98.9 | 0.6 | 0.3 | 0.2 | 41.1 | 2.9 | -8.7 | 2.1 |
| CCI | Crown Castle International Corp. | 93.4 | 0.6 | 0.0 | 0.6 | 93.4 | -4.3 | -0.9 | 57.2 |
| CSX | Csx Corp. | 87.5 | 0.5 | 0.2 | 0.4 | 59.3 | 4.8 | 30.6 | 34.7 |
| UTX | United Technologies Corp | 86.5 | 0.5 | 0.6 | 0.0 | -7.4 | 8.2 | 0.0 | 11.3 |
| STLD | SteelDynamics Inc | 83.7 | 0.5 | 0.0 | 0.5 | 78.5 | -4.3 | 1.4 | 53.1 |

Exhibit 7
50 Largest Domestic Equity Holdings in Common A

| Symbol | 8/28/2009 Company Name | A MV (\$ Milis.) | A WT % | SP 1500 Weight (%) | Over/Under vs. SP1500 Basis Pts. | Over/Under vs. SP1500 (\$ Milis.) | Percent Price Gain/Loss vs. the SP1500 | | |
|--------|--------------------------------------|---------------------|-----------|-----------------------|--|---|--|---------|-------|
| | | | | | | | 1 month | 3 month | YTD |
| USB | U S Bancorp | 80.7 | 0.5 | 0.4 | 0.1 | 10.1 | 6.9 | 4.1 | -10.3 |
| MO | Altria Group Inc. | 80.3 | 0.5 | 0.4 | 0.1 | 17.5 | -1.4 | -5.9 | 21.0 |
| QCOM | Qualcomm Inc | 77.9 | 0.5 | 0.8 | -0.3 | -53.9 | -3.1 | -3.5 | 31.8 |
| MON | Monsanto Co. | 77.6 | 0.5 | 0.5 | 0.0 | 1.1 | -5.2 | -7.8 | 18.0 |
| OXY | Occidental Petroleum Corp | 77.1 | 0.5 | 0.6 | -0.1 | -23.2 | -1.1 | -0.1 | 24.2 |
| MCK | Mckesson Corp. | 76.5 | 0.5 | 0.1 | 0.3 | 51.4 | 14.2 | 21.9 | 45.2 |
| APD | Air Products & Chemicals Inc. | 75.8 | 0.4 | 0.2 | 0.3 | 49.3 | -1.9 | 6.1 | 50.7 |
| DVN | Devon Energy Corp. | 75.2 | 0.4 | 0.3 | 0.2 | 28.9 | 4.7 | -11.8 | -4.8 |
| FCX | Freeport-Mcmoran Copper & Gold -CI B | 73.7 | 0.4 | 0.3 | 0.2 | 30.3 | 6.3 | 10.1 | 167.9 |
| TGT | Target Corp | 72.3 | 0.4 | 0.4 | 0.1 | 12.8 | 4.3 | 6.3 | 37.2 |
| GS | Goldman Sachs Group Inc. | 71.8 | 0.4 | 0.8 | -0.4 | -69.8 | -2.6 | -0.2 | 94.8 |
| LMT | Lockheed Martin Corp. | 71.2 | 0.4 | 0.2 | 0.2 | 31.0 | -5.0 | -20.7 | -10.9 |
| TRV | Travelers Inc. | 69.8 | 0.4 | 0.3 | 0.1 | 23.6 | 8.9 | 10.4 | 9.8 |
| ABT | Abbott Laboratories | 69.4 | 0.4 | 0.7 | -0.3 | -49.5 | -3.9 | -9.6 | -14.0 |
| EXC | Exelon Corp. | 68.3 | 0.4 | 0.3 | 0.1 | 12.7 | -7.6 | -7.4 | -9.2 |

Exhibit 8
 20 Best Performing Large Cap Stocks in the Domestic Equity Portfolio/SP 1500 Index
 Over the Past 30 Days

| Symbol | 8/28/2009 Company Name | A MV (\$ Mils.) | A WT % | SP 1500 Weight (%) | Over/Under vs. SP1500 Basis Pts. | Over/Under vs. SP1500 (\$ Mils.) | Percent Price Gain/Loss vs. the SP1500 1month | 3 month | YTD |
|--------|--|--------------------|-----------|-----------------------|--|--|--|---------|--------|
| C | Citigroup Inc. | 0.00 | 0.00 | 0.52 | -0.52 | -87.63 | 67.50 | 25.12 | -22.06 |
| HIG | Hartford Financial Services Group Inc. | 0.00 | 0.00 | 0.07 | -0.07 | -12.57 | 55.69 | 48.14 | 47.14 |
| RF | Regions Finl Corp | 9.55 | 0.06 | 0.07 | -0.01 | -2.03 | 45.23 | 30.39 | -25.00 |
| LNC | Lincoln National Corp. | 14.42 | 0.09 | 0.07 | 0.01 | 1.94 | 30.95 | 23.29 | 34.24 |
| STI | Suntrust Banks Inc | 0.00 | 0.00 | 0.11 | -0.11 | -18.44 | 29.89 | 57.99 | -19.84 |
| CBS | CBS Corp | 0.00 | 0.00 | 0.07 | -0.07 | -11.26 | 28.33 | 35.41 | 31.62 |
| BAC | Bank Of America Corp. | 171.59 | 1.01 | 1.52 | -0.50 | -85.24 | 28.20 | 39.71 | 27.70 |
| BBT | Bb&T Corp. | 0.00 | 0.00 | 0.19 | -0.19 | -31.44 | 22.97 | 13.36 | 3.39 |
| FITB | Fifth Third Bancorp | 0.00 | 0.00 | 0.08 | -0.08 | -14.25 | 20.23 | 40.95 | 30.99 |
| PFG | Principal Financial Group | 0.00 | 0.00 | 0.09 | -0.09 | -14.96 | 20.16 | 16.26 | 27.96 |
| PCLN | Priceline.com Inc | 0.00 | 0.00 | 0.06 | -0.06 | -10.66 | 19.85 | 27.47 | 112.45 |
| EQR | Equity Residential Property Trust | 4.81 | 0.03 | 0.08 | -0.05 | -7.91 | 19.11 | 4.13 | -6.77 |
| GPS | Gap Inc. | 4.38 | 0.03 | 0.09 | -0.06 | -10.84 | 18.18 | 2.51 | 48.84 |
| COF | Capital One Finl Corp. | 7.35 | 0.04 | 0.16 | -0.12 | -20.36 | 17.71 | 38.59 | 15.18 |
| AXP | American Express Co. | 32.19 | 0.19 | 0.39 | -0.20 | -33.58 | 17.66 | 23.72 | 84.58 |
| UNM | Unumprovident Corp | 0.00 | 0.00 | 0.07 | -0.07 | -12.52 | 17.60 | 18.03 | 21.77 |
| PRU | Prudential Financial Inc. | 0.00 | 0.00 | 0.23 | -0.23 | -39.25 | 16.06 | 16.17 | 72.54 |
| IP | International Paper Co. | 0.00 | 0.00 | 0.09 | -0.09 | -15.50 | 15.63 | 37.70 | 89.66 |
| MCK | Mckesson Corp. | 76.53 | 0.45 | 0.15 | 0.30 | 51.43 | 14.19 | 21.91 | 45.16 |
| MMC | Marsh & McLennan Cos. | 17.28 | 0.10 | 0.12 | -0.02 | -3.17 | 14.09 | 9.86 | -3.13 |

Exhibit 9
 20 Worst Performing Large Cap Stocks in the Domestic Equity Portfolio/SP 1500 Index
 Over the Past 30 Days

| Symbol | 8/28/2009 Company Name | A MV (\$ Milis.) | A WT % | SP 1500 Weight (%) | Over/Under vs. SP1500 Basis Pts. | Over/Under vs. SP1500 (\$ Milis.) | Percent Price Gain/Loss vs. the SP1500 | | |
|--------|----------------------------|---------------------|-----------|-----------------------|--|---|--|---------|--------|
| | | | | | | | 1 month | 3 month | YTD |
| S | Sprint Corp. | 0.00 | 0.00 | 0.11 | -0.11 | -17.81 | -21.88 | -35.60 | 106.01 |
| YHOO | Yahoo! Inc. | 31.19 | 0.18 | 0.21 | -0.02 | -3.78 | -17.97 | -13.59 | 21.72 |
| SYMC | Symantec Corp | 21.34 | 0.13 | 0.12 | 0.00 | 0.36 | -15.72 | -11.91 | 12.72 |
| PPL | Ppl Corp. | 16.86 | 0.10 | 0.11 | -0.01 | 1.67 | -15.39 | -19.51 | -3.45 |
| MFE | Networks Associates | 8.09 | 0.05 | 0.06 | -0.01 | -2.53 | -13.76 | -9.05 | 16.98 |
| JNPR | Juniper Networks Inc.. | 10.61 | 0.06 | 0.12 | -0.06 | -9.70 | -13.64 | -16.79 | 34.67 |
| GILD | Gilead Sciences Inc. | 13.58 | 0.08 | 0.41 | -0.33 | -56.18 | -13.45 | -5.45 | -11.52 |
| SLE | Sara Lee Corp | 17.23 | 0.10 | 0.07 | 0.03 | 5.89 | -13.20 | -4.30 | 0.20 |
| ADM | Archer-Daniels-Midland Co. | 14.24 | 0.08 | 0.18 | -0.09 | -15.65 | -12.52 | -7.58 | -0.73 |
| CELG | Celgene Corp. | 36.11 | 0.21 | 0.24 | -0.03 | -5.27 | -12.10 | 10.82 | -4.63 |
| HCBK | Hudson City Bancorp | 0.00 | 0.00 | 0.07 | -0.07 | -11.42 | -11.80 | -9.60 | -19.36 |
| SWN | Southwestern Energy Co | 13.45 | 0.08 | 0.13 | -0.05 | -8.80 | -11.36 | -22.47 | 32.65 |
| GLW | Corning Inc. | 6.36 | 0.04 | 0.25 | -0.21 | -35.27 | -10.30 | -1.49 | 66.95 |
| INTU | Intuit Inc. | 0.00 | 0.00 | 0.09 | -0.09 | -15.20 | -9.64 | -7.39 | 18.24 |
| BHI | Baker Hughes Inc. | 35.14 | 0.21 | 0.12 | 0.09 | 15.31 | -9.58 | -10.91 | 18.77 |
| EP | EI Paso Corp. | 11.31 | 0.07 | 0.07 | 0.00 | -0.16 | -9.55 | -11.36 | 21.33 |
| PG | Procter & Gamble Co | 262.22 | 1.55 | 1.54 | 0.01 | 2.32 | -9.19 | -11.20 | -13.96 |
| AMGN | Amgen Inc. | 31.77 | 0.19 | 0.61 | -0.43 | -72.00 | -9.17 | 4.51 | 3.22 |
| DTV | Directv Group Inc. | 0.00 | 0.00 | 0.12 | -0.12 | -21.14 | -8.94 | -5.61 | 8.86 |
| AMT | American Tower Corp. | 35.32 | 0.21 | 0.13 | 0.08 | 13.95 | -8.91 | -9.58 | 9.52 |

EXHIBIT 10
COMMON PENSION FUND A
20 Largest Total Purchases and Sales for Domestic Equities
8/1/09 through 8/31/09

PURCHASES:

| Cusip | Company Name | Shares Purchased | \$ Amount Purchased |
|--------------|------------------------------|-------------------------|----------------------------|
| 26054310 | DOW CHEMICAL | 1,750,000.00 | 39,290,200.00 |
| 47836610 | JOHNSON CONTROLS INC | 1,100,000.00 | 28,037,859.00 |
| 88579Y10 | 3M CO | 375,000.00 | 26,707,387.50 |
| 30231G10 | EXXON MOBIL CORP. | 350,000.00 | 24,257,320.00 |
| 27886510 | ECOLAB INC | 550,000.00 | 23,423,775.00 |
| 42823610 | HEWLETT-PACKARD CO | 500,000.00 | 21,680,970.00 |
| 04420910 | ASHLAND INC. | 500,000.00 | 18,028,500.00 |
| 62944T10 | NVR INC | 27,000.00 | 17,188,971.00 |
| 09062X10 | BIOGEN IDEC INC | 350,000.00 | 16,792,850.00 |
| 75102810 | RALCORP HOLDINGS INC | 260,000.00 | 16,364,549.00 |
| 05333210 | AUTOZONE INC | 110,000.00 | 16,013,235.00 |
| 25470M10 | DISH NETWORKS | 900,000.00 | 15,208,600.00 |
| 45814010 | INTEL CORP | 800,000.00 | 15,046,570.00 |
| 68389X10 | ORACLE CORP | 600,000.00 | 12,858,860.00 |
| 29100P10 | EMERGENCY MEDICAL SVCS CO | 313,270.00 | 12,709,447.56 |
| 24736170 | DELTA AIR LINES INC DEL | 1,700,000.00 | 12,658,364.10 |
| 85811910 | STEEL DYNAMICS INC | 750,000.00 | 11,772,630.00 |
| 65584410 | NORFOLK SOUTHERN CORP. | 250,000.00 | 11,464,030.00 |
| 35952W10 | FUEL SYSTEMS SOLUTIONS INC | 350,000.00 | 11,057,787.73 |
| 46069010 | INTERPUBLIC GROUP OF COS INC | 1,700,000.00 | 10,596,079.00 |

SALES:

| Cusip | Company Name | Shares Sold | \$ Amount Sold |
|--------------|-----------------------------------|--------------------|-----------------------|
| 17296745 | CITIGROUP INC | 101 | 343,083,223.50 |
| 74005P10 | PRAXAIR, INC. | 650,000.00 | 50,766,270.86 |
| 15670010 | CENTURYTEL INC. | 1,254,969.00 | 39,814,580.91 |
| 92343V10 | VERIZON COMMUNICATIONS INC | 1,200,000.00 | 37,738,338.80 |
| 98302410 | WYETH | 765,000.00 | 36,204,613.24 |
| 26353410 | DU PONT (E.I.) DE NEMOURS | 1,050,000.00 | 34,247,423.73 |
| 7591EP10 | REGIONS FINANCIAL CORP | 4,500,000.00 | 22,676,568.51 |
| 62937750 | NRG ENERGY INC. | 750,000.00 | 20,991,859.68 |
| 46428777 | ISHARES DJ US FINANCIAL SERVICES | 400,000.00 | 20,960,204.87 |
| 06050510 | BANK OF AMERICA | 1,200,000.00 | 19,305,423.02 |
| 45814010 | INTEL CORP | 1,050,000.00 | 19,110,238.27 |
| 38259P50 | GOOGLE INC. | 40,000.00 | 18,368,031.90 |
| 46625H10 | JP MORGAN CHASE & CO | 450,000.00 | 17,990,537.40 |
| 41387510 | HARRIS CORP. | 500,000.00 | 16,939,758.58 |
| 42823610 | HEWLETT-PACKARD CO | 400,000.00 | 16,762,148.92 |
| 71817210 | PHILIP MORRIS INTERNATIONAL, INC. | 350,000.00 | 16,105,912.88 |
| 47816010 | JOHNSON & JOHNSON | 250,000.00 | 14,994,614.49 |
| 97381W10 | WINDSTREAM CORP. | 1,575,000.00 | 13,135,028.32 |
| 88579Y10 | 3M CO | 200,000.00 | 12,995,665.89 |
| 52186330 | LEAP WIRELESS INTL INC | 700,000.00 | 12,390,101.02 |

EXHIBIT 10
COMMON PENSION FUND A
20 Largest Total Purchases and Sales for Domestic Equities
7/1/09 through 8/31/09

PURCHASES:

| Cusip | Company Name | Shares Purchased | \$ Amount Purchased |
|--------------|----------------------------|-------------------------|----------------------------|
| 65584410 | NORFOLK SOUTHERN CORP. | 1,500,000.00 | 65,185,155.00 |
| 26054310 | DOW CHEMICAL | 1,750,000.00 | 39,290,200.00 |
| 30231G10 | EXXON MOBIL CORP. | 500,000.00 | 34,757,447.00 |
| 42823610 | HEWLETT-PACKARD CO | 800,000.00 | 34,622,310.00 |
| 35671D85 | FREEMPORT-MCMORAN COPPER-B | 525,000.00 | 28,511,091.00 |
| 47836610 | JOHNSON CONTROLS INC | 1,100,000.00 | 28,037,859.00 |
| 88579Y10 | 3M CO | 375,000.00 | 26,707,387.50 |
| 27886510 | ECOLAB INC | 550,000.00 | 23,423,775.00 |
| 75102810 | RALCORP HOLDINGS INC | 340,000.00 | 21,449,319.00 |
| 61744644 | MORGAN STANLEY | 800,000.00 | 21,195,810.00 |
| 12640810 | CSX CORP | 600,000.00 | 19,126,110.00 |
| 92343E10 | VERISIGN INC | 900,000.00 | 18,056,110.00 |
| 83269640 | JM SMUCKER CO/THE | 360,000.00 | 18,038,492.00 |
| 04420910 | ASHLAND INC. | 500,000.00 | 18,028,500.00 |
| 62944T10 | NVR INC | 27,000.00 | 17,188,971.00 |
| 09062X10 | BIOGEN IDEC INC | 350,000.00 | 16,792,850.00 |
| 92826C83 | VISA INC - CLASS A | 240,000.00 | 16,342,518.00 |
| 05333210 | AUTOZONE INC | 110,000.00 | 16,013,235.00 |
| 38141G10 | GOLDMAN SACHS GROUP INC | 100,000.00 | 15,940,412.00 |
| 25470M10 | DISH NETWORKS | 900,000.00 | 15,208,600.00 |

SALES:

| Cusip | Company Name | Shares Sold | \$ Amount Sold |
|--------------|-----------------------------------|--------------------|-----------------------|
| 17296745 | CITIGROUP INC | 101 | 343,083,223.50 |
| 02991220 | AMERICAN TOWER CORP. CL A | 2,460,000.00 | 77,785,451.20 |
| 98302410 | WYETH | 1,365,000.00 | 63,812,243.02 |
| 74005P10 | PRAXAIR, INC. | 650,000.00 | 50,766,270.86 |
| 46428777 | ISHARES DJ US FINANCIAL SERVICES | 1,000,000.00 | 48,554,795.24 |
| 92343V10 | VERIZON COMMUNICATIONS INC | 1,400,000.00 | 44,084,955.46 |
| 45814010 | INTEL CORP | 2,350,000.00 | 40,642,523.18 |
| 15670010 | CENTURYTEL INC. | 1,254,969.00 | 39,814,580.91 |
| 12640810 | CSX CORP | 950,000.00 | 38,454,830.57 |
| 26353410 | DU PONT (E.I.) DE NEMOURS | 1,050,000.00 | 34,247,423.73 |
| 42823610 | HEWLETT-PACKARD CO | 700,000.00 | 28,432,088.75 |
| 67034610 | NUCOR CORP | 630,000.00 | 27,399,727.22 |
| 47816010 | JOHNSON & JOHNSON | 450,000.00 | 26,321,073.38 |
| 62937750 | NRG ENERGY INC. | 930,000.00 | 25,339,757.72 |
| 7591EP10 | REGIONS FINANCIAL CORP | 4,500,000.00 | 22,676,568.51 |
| 06050510 | BANK OF AMERICA | 1,400,000.00 | 21,783,459.07 |
| 03116210 | AMGEN INC. | 365,000.00 | 21,148,594.07 |
| 38141G10 | GOLDMAN SACHS GROUP INC | 140,000.00 | 20,074,914.05 |
| 71344810 | PEPSICO, INC. | 350,400.00 | 19,869,056.00 |
| 71817210 | PHILIP MORRIS INTERNATIONAL, INC. | 430,000.00 | 19,542,803.46 |

EXHIBIT 11

Sep 04, 2009
Pricing Date: 08/31/2009

DOMESTIC BOND PORTFOLIO US.

BARCLAYS U.S. LONG GOVT/CREDIT INDEX

Report: Lindal.i

| | Portfolio TOT1009a.prt | Portfolio lgc1009.prt | Difference |
|----------------------------|---------------------------|--------------------------|----------------------|
| Statistics: | | | |
| Number Of Issues | 5389 | 1135 | 4254 |
| Principal Amount | 17,617,524.00 | 1,159,192,599.00 | (1,141,575,075.00) |
| Total Price | \$17,448,356.09 | \$1,284,207,142.96 | (\$1,266,758,786.87) |
| Market Value | \$17,644,199.89 | \$1,299,499,870.42 | (\$1,281,855,670.53) |
| Average: | | | |
| Price | 99.04 | 110.78 | -11.74 |
| Coupon | 5.21 | 6.35 | -1.15 |
| Maturity | 17.94 | 22.36 | -4.42 |
| Quality Rating | AA3/A1 | AA3/A1 | |
| Quality Numeric | 5.92 | 5.20 | |
| Yield Current | 5.26 | 5.73 | -0.48 |
| Yield To Maturity | 5.22 | 5.31 | -0.09 |
| Yield To Worst | 5.22 | 5.29 | -0.07 |
| Yield Adjusted | 5.22 | 5.29 | -0.08 |
| Duration To Maturity | 10.64 | 12.26 | -1.62 |
| Duration To Worst | 10.63 | 12.20 | -1.56 |
| Duration Mod. To Maturity | 10.36 | 11.94 | -1.59 |
| Duration Modified to Worst | 10.36 | 11.88 | -1.53 |
| Duration Modified Adjusted | 10.65 | 12.09 | -1.44 |
| Duration Spread | 10.31 | 11.74 | -1.43 |
| Convexity Adjusted | 1.78 | 2.19 | -0.40 |
| OAS To Worst | 1.49 | 1.21 | 0.28 |
| Index: | | | |
| Price Return | 0.811 | 1.594 | -0.783 |
| Coupon Return | 0.462 | 0.481 | -0.019 |
| Paydown Return | 0.000 | 0.000 | -0.000 |
| Currency Return | 0.000 | 0.000 | 0.000 |
| Total Return | 1.273 | 2.075 | -0.802 |

Reflects change in benchmark that is being proposed to the SIC this month

- 88% of benchmark duration

DOMESTIC BOND PORTFOLIO US.

Pricing Date: 08/31/2009
 BARCLAYS U.S. LONG BOUT/CREDIT INDEX BY SECTOR
 Fri Sep 04 10:16:28 2009

| | Sector | | | | | | | Total |
|--------------|---------|---------|---------|-----------|--------|---------|---------|-----------|
| | UST | USA | IND-TEL | ELU-UTL | FIN | CAN-TRN | Others | |
| Percent | 17.34% | 5.93% | 48.81% | 14.68% | 4.36% | 5.09% | 3.79% | 100.00% |
| Percent | 38.74% | 5.89% | 28.93% | 7.95% | 9.78% | 8.72% | 0.00% | 100.00% |
| Percent | -21.40% | 0.04% | 19.88% | 6.73% | -5.42% | -3.63% | 3.79% | 0.00% |
| Moody Rating | AAA/AAA | AAA/AAA | A2/A3 | A3/BAA1 | AA3/A1 | AA1/AA2 | AAA/AAA | AA3/A1 |
| Moody Rating | AAA/AAA | AAA/AA1 | A3/BAA1 | A3/BAA1 | A1/A2 | A2/A3 | NA/NA | AA3/A1 |
| Moody Rating | NA/NA | NA/NA | NA/NA | AAA+/AAA+ | NA/NA | NA/NA | AAA/AAA | AAA+/AAA+ |
| Dur Mod Adj | 12.14 | 10.15 | 10.62 | 11.07 | 7.92 | 11.58 | 5.37 | 10.65 |
| Dur Mod Adj | 12.57 | 10.50 | 12.16 | 12.47 | 11.75 | 10.82 | 0.00 | 12.09 |
| Dur Mod Adj | -0.43 | -0.35 | -1.54 | -1.40 | -3.83 | 0.76 | 5.37 | -1.44 |
| Dur Mod Wrs | 11.63 | 9.62 | 10.39 | 10.82 | 7.61 | 11.39 | 5.28 | 10.36 |
| Dur Mod Wrs | 12.25 | 11.04 | 11.90 | 12.24 | 11.52 | 10.86 | 0.00 | 11.88 |
| Dur Mod Wrs | -0.62 | -1.42 | -1.51 | -1.42 | -3.90 | 0.53 | 5.28 | -1.53 |
| OAS to Worst | -0.012 | 0.592 | 1.705 | 1.883 | 3.629 | 1.481 | 3.147 | 1.495 |
| OAS to Worst | 0.002 | 0.717 | 1.965 | 1.750 | 3.058 | 1.894 | 0.000 | 1.215 |
| OAS to Worst | -0.014 | -0.125 | -0.260 | 0.133 | 0.571 | -0.413 | 3.147 | 0.280 |
| Convex Adj | 1.84 | 1.72 | 1.84 | 1.99 | 1.03 | 2.11 | 0.56 | 1.78 |
| Convex Adj | 2.30 | 1.22 | 2.30 | 2.40 | 2.20 | 1.75 | 0.00 | 2.19 |
| Convex Adj | -0.46 | 0.50 | -0.46 | -0.41 | -1.17 | 0.36 | 0.56 | -0.40 |
| Maturity | 15.588 | 12.002 | 19.445 | 20.726 | 17.901 | 18.317 | 7.397 | 17.941 |
| Maturity | 19.795 | 19.668 | 24.784 | 24.511 | 25.454 | 22.059 | 0.000 | 22.356 |
| Maturity | -4.207 | -7.667 | -5.339 | -3.785 | -7.553 | -3.742 | 7.397 | -4.415 |
| Cnt DurModAd | 2.104 | 0.602 | 5.184 | 1.625 | 0.345 | 0.589 | 0.204 | 10.654 |
| Cnt DurModAd | 4.869 | 0.619 | 3.518 | 0.991 | 1.149 | 0.943 | 0.000 | 12.089 |
| Cnt DurModAd | -2.765 | -0.017 | 1.667 | 0.633 | -0.804 | -0.354 | 0.204 | -1.435 |

2.104

→ Our underweight in duration vs the benchmark is concentrated in our US Treasury portfolio

Barclays Capital You are Viewing an Archived Copy from the New Jersey State Library
 Fixed Income Research

Market Structure Report - DOUBLE DIFFERENCE

Bond Universe 1: Portfolio "TOT1009a"

Bond Universe 2: Portfolio "lgc1009"

DOMESTIC BOND PORTFOLIO US

Pricing Date: 08/31/2009

BARCLAYS U.S. LONG GOVT/CREDIT INDEX BY MOODY'S RATING

Fri Sep 04 10:19:08 2009

QualityE

| | AAA | AA | A | BAA | BAl + | Total |
|--------------|---------|--------|--------|--------|--------|---------|
| Percent | 31.00% | 11.63% | 31.79% | 24.47% | 1.11% | 100.00% |
| Percent | 45.55% | 7.98% | 23.76% | 22.71% | 0.00% | 100.00% |
| Percent | -14.55% | 3.65% | 8.03% | 1.76% | 1.11% | 0.00% |
| Dur Mod Adj | 11.12 | 10.29 | 10.92 | 10.11 | 5.91 | 10.65 |
| Dur Mod Adj | 12.34 | 12.20 | 12.40 | 11.23 | 0.00 | 12.09 |
| Dur Mod Adj | -1.22 | -1.91 | -1.48 | -1.12 | 5.91 | -1.44 |
| Dur Mod Wrs | 10.65 | 10.13 | 10.70 | 9.86 | 5.67 | 10.36 |
| Dur Mod Wrs | 12.14 | 12.09 | 12.20 | 10.96 | 0.00 | 11.88 |
| Dur Mod Wrs | -1.49 | -1.96 | -1.50 | -1.10 | 5.67 | -1.53 |
| Yld Maturity | 4.369 | 5.071 | 5.319 | 5.995 | 10.530 | 5.219 |
| Yld Maturity | 4.204 | 5.698 | 5.994 | 6.660 | 0.000 | 5.306 |
| Yld Maturity | 0.165 | -0.628 | -0.675 | -0.665 | 10.530 | -0.087 |
| OAS to Mat | 0.727 | 1.292 | 1.486 | 2.167 | 7.494 | 1.462 |
| OAS to Mat | 0.104 | 1.559 | 1.865 | 2.498 | 0.000 | 1.182 |
| OAS to Mat | 0.623 | -0.267 | -0.380 | -0.330 | 7.494 | 0.279 |
| Cnt DurModAd | 3.446 | 1.196 | 3.472 | 2.474 | 0.066 | 10.654 |
| Cnt DurModAd | 5.619 | 0.974 | 2.946 | 2.550 | 0.000 | 12.089 |
| Cnt DurModAd | -2.174 | 0.223 | 0.526 | -0.076 | 0.066 | -1.435 |

EXHIBIT 14
COMMON PENSION FUND B vs BARCLAYS U.S. LONG GOVT/CREDIT INDEX
8/31/09
Amount Needed to Buy (Sell) in Order to Equal Index

| SECTOR | 0-2 | 2-4 | 4-6 | 6-8 | 8-10 | 10-15 | 15-20 | 20-25 | 25-30 | 30+ | TOTAL |
|---------------------------------|-----------|-----------|-----------|-----------|-------------|-----------|----------|-----------|-----------|-----------|-------------|
| TREASURY | - | - | - | (181,735) | (51,168) | 1,118,642 | 190,557 | 455,220 | 2,242,578 | - | 3,775,859 |
| US AGENCIES | (275,250) | (24,702) | - | - | (82,928) | 49,404 | (63,519) | 280,543 | 118,216 | (10,567) | (8,822) |
| BANKING | (12,351) | (56,461) | (5,293) | (74,106) | (63,519) | 17,644 | 132,331 | 181,735 | 670,480 | 7,058 | 787,518 |
| BROKERAGE | - | - | - | - | - | - | 3,529 | - | 5,293 | - | 8,822 |
| FINANCE COMPANIES | (1,764) | (5,293) | (1,764) | (15,880) | (12,351) | 14,115 | 5,293 | (56,461) | 119,981 | - | 47,639 |
| INSURANCE | (51,168) | (1,764) | (51,168) | (17,644) | (26,466) | 5,293 | 45,875 | 91,750 | 266,427 | 3,529 | 264,663 |
| REITS | - | - | - | - | - | - | - | - | - | - | (1,764) |
| FINANCIAL OTHER | - | - | - | - | - | - | - | - | (15,880) | (104,101) | (121,745) |
| TOTAL BANK & FINANCE | (65,284) | (63,519) | (58,226) | (107,630) | (102,336) | 37,053 | 187,029 | 217,024 | 1,046,301 | (93,514) | 995,133 |
| BASIC INDUSTRY | - | (3,529) | (3,529) | (44,110) | (180,902) | (19,409) | (56,461) | 42,346 | 14,115 | - | (231,136) |
| CAPITAL GOODS | (1,764) | (72,341) | (3,529) | (29,065) | (179,671) | (22,937) | 52,933 | (37,053) | (255,841) | 14,115 | (538,148) |
| CONSUMER CYCLICAL | (3,529) | (35,288) | (17,644) | (7,056) | (42,346) | 1,764 | 65,284 | 116,452 | 97,043 | - | 174,678 |
| CONSUMER NON-CYCLICAL | (1,764) | (5,293) | (70,577) | (77,634) | (552,203) | 77,634 | 5,293 | (222,317) | (211,750) | 22,937 | (1,033,650) |
| ENERGY | - | (95,279) | (58,226) | (51,168) | (524,033) | (15,880) | (21,173) | (227,610) | (307,009) | 17,644 | (1,280,969) |
| TECHNOLOGY | - | (1,764) | (1,764) | (3,529) | (296,432) | (49,404) | (5,293) | 17,644 | (20,995) | 15,880 | (296,187) |
| TRANSPORTATION | - | - | (1,764) | - | (146,976) | 28,231 | 8,822 | (21,173) | (312,302) | 8,822 | (439,341) |
| COMMUNICATIONS | (3,529) | (84,662) | (47,939) | (26,466) | (95,279) | (31,760) | 45,875 | 241,726 | 91,750 | 31,760 | 121,745 |
| INDUSTRIAL OTHER | - | - | (1,764) | (1,764) | - | 3,529 | - | - | 15,880 | - | 15,880 |
| TOTAL INDUSTRIAL | (10,587) | (298,187) | (206,437) | (241,726) | (1,940,862) | (28,231) | 95,279 | (89,995) | (898,090) | 111,158 | (3,508,431) |
| ELECTRIC | (22,937) | (1,764) | (72,341) | (102,336) | (504,624) | 75,870 | 15,880 | (157,033) | (465,807) | 3,529 | (1,231,565) |
| NATURAL GAS | - | (1,764) | (1,764) | (1,764) | (26,466) | 33,524 | 10,587 | 8,822 | 15,880 | - | 37,053 |
| UTILITY OTHER | - | - | - | - | - | - | - | - | 5,293 | - | 5,293 |
| TOTAL UTILITIES | (22,937) | (3,529) | (74,106) | (104,101) | (531,090) | 109,394 | 26,466 | (148,211) | (444,634) | 3,529 | (1,180,219) |
| FOREIGN LOCAL GOVERNMENTS | - | - | - | (10,587) | (45,875) | (17,644) | 58,226 | 102,336 | 59,090 | 45,875 | 182,322 |
| FOREIGN AGENCIES | (1,764) | (1,764) | (22,937) | (144,682) | (1,764) | - | 3,529 | - | (86,221) | - | (255,841) |
| SUPRANATIONAL | (1,764) | (1,764) | (1,764) | (1,764) | - | 22,937 | 28,231 | - | 21,173 | - | 65,284 |
| SOVEREIGNS | - | - | (1,764) | (1,764) | (26,466) | 197,029 | 141,154 | 149,676 | 106,394 | 91,750 | 649,307 |
| INTERNATIONAL | - | - | (10,587) | - | (17,644) | - | - | - | - | - | (28,486) |
| TOTAL FOREIGN | (3,529) | (3,529) | (37,053) | (158,798) | (91,750) | 192,322 | 231,139 | 252,312 | 102,336 | 137,625 | 624,605 |
| SUBTOTAL BONDS | (377,586) | (393,466) | (375,821) | (793,989) | (2,800,135) | 1,478,584 | 666,951 | 966,902 | 2,166,708 | 148,211 | 688,124 |
| GRMA | - | - | - | - | - | - | - | - | - | - | - |
| FILM/C | - | - | - | - | - | - | - | - | - | - | - |
| FNMA | - | - | - | - | - | - | - | - | - | - | - |
| ABS CREDIT CARD | - | - | - | - | - | - | - | - | - | - | - |
| ABS CAR LOAN | - | - | - | - | - | - | - | - | - | - | - |
| ABS HOME EQUITY | - | - | - | - | - | - | - | - | - | - | - |
| ABS_MFTG_HOUSING | - | - | - | - | - | - | - | - | - | (37,053) | (37,053) |
| ABS UTILITY | - | - | (15,880) | - | - | - | - | - | - | - | (15,880) |
| ABS OTHER | - | - | - | - | - | - | - | - | - | - | - |
| CMO | - | (183,500) | (204,673) | - | (213,495) | - | - | - | - | - | (601,667) |
| OTHER | - | - | - | - | - | - | - | - | - | (33,524) | (33,524) |
| TOTAL MORTGAGES | - | (183,500) | (220,552) | - | (213,495) | - | - | - | - | (70,577) | (688,124) |
| GRAND TOTAL | (377,586) | (576,965) | (596,374) | (793,989) | (3,013,629) | 1,478,584 | 666,951 | 966,902 | 2,166,708 | 77,634 | - |

Top 20 Domestic Bonds Sorted by Issuer Exposure

Barclays Capital
 Fixed Income Research
 Bond Universe: Portfolio TOT1009a
 4-Sep-09
 Pricing Date: 08/31/2009

Report: gcissuer

| Ticker | Issuer | Percent |
|--------|-------------------------------|---------|
| US/T | US TREASURY BONDS | 13.43 |
| VZ | VERIZON | 2.49 |
| T | AT&T | 2.33 |
| US/S | US TREASURY STRIPS | 2.20 |
| GE | GE | 1.78 |
| US/SP | UST BD STRIPS-PRIN | 1.70 |
| COP | CONOCO | 1.68 |
| BPLN | ATLANTIC RICHFIELD | 1.12 |
| EXC | COMMONWEALTH EDISON | 1.09 |
| RFCSP | REFCORP STRIPS PRIN | 1.02 |
| TVASP | TENNESSEE V.A.-PRIN STRIP | 1.01 |
| IBM | IBM INTL GROUP CAPITAL-GLOBAL | 1.00 |
| ED | CONSOLIDATED ED OF NY | 0.98 |
| JNJ | JOHNSON & JOHNSON | 0.97 |
| FE | FIRST ENERGY | 0.94 |
| WFT | WEATHERFORD INTL INC | 0.90 |
| QHEL | HYDRO-QUEBEC | 0.89 |
| TRP | ANR PIPELINE CO. | 0.88 |
| MCD | MCDONALDS CORP | 0.85 |
| PCG | PACIFIC GAS & ELECTRIC | 0.84 |

EXHIBIT 16
COMMON PENSION FUND B
Total Purchases and Sales for Domestic Fixed Income
8/1/09 through 8/31/09

PURCHASES:

| Cusip | Company Name | Par Value | \$ Amount Purchased |
|--------------|----------------------------------|------------------|----------------------------|
| 05565QBH | BP CAPITAL MKTS PLC NOTES | 50,000,000.00 | 51,084,500.00 |
| 581557AX | MCKESSON CORP NOTES | 42,845,000.00 | 49,415,280.75 |
| 532457AZ | ELI LILLY & CO BONDS | 25,000,000.00 | 25,235,000.00 |
| 088365DU | BEXAR CNTY TEXAS BLD AMER BDS | 25,000,000.00 | 25,000,000.00 |
| 947075AG | WEATHERFORD INT'L LTD | 18,000,000.00 | 23,260,770.00 |
| 235417AA | DALLAS TX CON CTR HOTEL DEV BDS | 15,675,000.00 | 15,675,000.00 |
| 769047HB | RIVERSIDE CALIF SEWER BLD AME BD | 15,000,000.00 | 14,916,900.00 |
| 563469CL | MANITOBA PROVINCE DEBS | 10,000,000.00 | 14,062,300.00 |
| 748148QR | QUEBEC PROV CDA | 10,000,000.00 | 12,416,000.00 |
| 071813BA | BAXTER INT'L INC SR NOTES | 12,000,000.00 | 11,959,920.00 |
| 861398AY | STOCKTON CA PUBLIC FIN WTR REV | 10,000,000.00 | 10,000,000.00 |
| 665250BW | NO ILLINOIS PWR BLD AMER BDS | 10,000,000.00 | 10,000,000.00 |
| 91412F7X | UNIV CALIF REGENTS BLD AMER BDS | 10,000,000.00 | 9,992,900.00 |
| 00209TAB | AT&T BROADBAND CORP NOTES | 7,599,000.00 | 9,566,001.15 |
| 088281CB | BEXAR CNTY TEXAS BLD AMER BONDS | 9,000,000.00 | 9,000,000.00 |
| 516823L3 | LAREDO TEXAS BUILD AMERICA BDS | 8,000,000.00 | 8,000,000.00 |
| 91739RBA | UTAH CTY UTAH TRANS SALES TAX BA | 7,000,000.00 | 7,000,000.00 |
| 686430EJ | ORLANDO FLA REDEV AG BDS | 7,000,000.00 | 7,000,000.00 |
| 097023AH | BOEING CO DEBS | 5,000,000.00 | 6,158,390.00 |
| 071813AX | BAXTER INTERNATIONAL SR NOTES | 5,000,000.00 | 5,556,000.00 |
| 66285WFB | NO TEXAS TOLLWAY BLD AMERICA BDS | 4,000,000.00 | 4,000,000.00 |
| 539830AD | LOCKHEED MARTIN CORP | 3,000,000.00 | 3,599,610.00 |
| 42809HAB | HESS CORP SR NOTES | 3,000,000.00 | 3,551,820.00 |
| 849007AL | SPOKANE CTY WASH WSTEWTR SYS REV | 3,000,000.00 | 3,000,000.00 |

SALES:

| Cusip | Company Name | Par Value | \$ Amount Sold |
|--------------|--------------------------------|------------------|-----------------------|
| 912810EQ | UNITED STATES TREAS BDS | 48,200,000.00 | 59,308,400.95 |
| 494368BB | KIMBERLY CLARK CORP NOTES | 42,000,000.00 | 47,093,990.00 |
| 912810EY | UNITED STATES TREAS BDS | 25,000,000.00 | 31,891,501.56 |
| 912810FG | UNITED STATES TREAS BDS | 25,000,000.00 | 28,183,493.75 |
| 59018YVV | MERRILL LYNCH & CO NOTES | 25,000,000.00 | 25,665,250.00 |
| 912810PW | UNITED STATES TREAS BDS | 25,000,000.00 | 25,482,321.88 |
| 13342BAD | CAMERON INT'L CORP SR NOTES | 22,000,000.00 | 22,543,020.00 |
| 913017BQ | UNITED TECHNOLOGIES CORP | 20,000,000.00 | 22,339,000.00 |
| 0258M0CY | AMERICAN EXPRESS CREDIT CORP | 20,000,000.00 | 21,649,800.00 |
| 002824AT | ABBOTT LABORATORIES NOTES | 15,000,000.00 | 16,576,370.00 |
| 585055AN | MEDTRONIC INC SR NOTES | 15,000,000.00 | 16,394,550.00 |
| 369550AN | GENERAL DYNAMICS CORP NOTES | 15,000,000.00 | 16,379,650.00 |
| 032511AY | ANADARKO PETROLEUM CORP SR NTS | 16,000,000.00 | 16,012,960.00 |
| 250847DU | DETROIT EDISON CO NOTES | 10,550,000.00 | 11,160,845.00 |
| 563469FJ | PROVINCE OF MANITOBA DEBS | 10,000,000.00 | 10,667,100.00 |

EXHIBIT 16
COMMON PENSION FUND B
Total Purchases and Sales for Domestic Fixed Income
8/1/09 through 8/31/09

SALES:

| Cusip | Company Name | Par Value | \$ Amount Purchased |
|--------------|----------------------------------|------------------|----------------------------|
| 61166WAG | MONSANTO CO SENIOR NOTES | 10,000,000.00 | 10,635,900.00 |
| 532457BB | ELI LILLY & CO | 10,000,000.00 | 10,580,900.00 |
| 88579EAC | 3M COMPANY MTN | 10,000,000.00 | 10,471,600.00 |
| 17275RAE | CISCO SYSTEMS INC SR NOTES | 10,000,000.00 | 10,382,600.00 |
| 05565QBJ | BP CAPITAL MARKETS PLC GUAR NTS | 10,000,000.00 | 10,335,500.00 |
| 594918AC | MICROSOFT CORP NOTES | 10,000,000.00 | 10,176,600.00 |
| 36962G3P | GENERAL ELECTRIC CAP CORP SR NTS | 10,000,000.00 | 8,704,200.00 |
| 29266MAF | ENERGY EAST CORP SR NOTES | 7,850,000.00 | 8,535,635.00 |
| 743263AL | PROGRESS ENERGY INC. NOTES | 7,000,000.00 | 7,425,810.00 |
| 202795HT | COMMONWEALTH EDISON 1ST MTG BDS | 5,000,000.00 | 5,459,950.00 |
| 539830AR | LOCKHEED MARTIN CORP SR NOTES | 3,000,000.00 | 3,259,770.00 |
| 947075AE | WEATHERFORD INT'L LTD NOTES | 3,000,000.00 | 3,200,790.00 |
| 36158FAB | GENERAL ELEC GLOBAL INS NOTES | 2,500,000.00 | 2,279,850.00 |

EXHIBIT 16
COMMON PENSION FUND B
20 Largest Total Purchases and Sales for Domestic Fixed Income
7/1/09 through 8/31/09

PURCHASES:

| Cusip | Company Name | Par Value | \$ Amount Purchased |
|--------------|----------------------------------|------------------|----------------------------|
| 912810FR | UNITED STATES TREAS TIPS | 70,000,000.00 | 80,448,594.67 |
| 05565QBH | BP CAPITAL MKTS PLC NOTES | 50,000,000.00 | 51,084,500.00 |
| 581557AX | MCKESSON CORP NOTES | 42,845,000.00 | 49,415,280.75 |
| 947075AG | WEATHERFORD INT'L LTD | 25,000,000.00 | 31,880,190.00 |
| 532457AZ | ELI LILLY & CO BONDS | 25,000,000.00 | 25,235,000.00 |
| 088365DU | BEXAR CNTY TEXAS BLD AMER BDS | 25,000,000.00 | 25,000,000.00 |
| 292505AG | ENCANA CORP NOTES | 22,000,000.00 | 22,478,280.00 |
| 912833LZ | US TREASURY STRIPS | 50,000,000.00 | 22,159,500.00 |
| 65830TAG | NO CAROLINA TURN AUTH BDS | 20,000,000.00 | 19,977,550.00 |
| 235241LT | DALLAS TEXAS AREA RAPID TRA BDS | 20,000,000.00 | 19,894,800.00 |
| 235417AA | DALLAS TX CON CTR HOTEL DEV BDS | 15,675,000.00 | 15,675,000.00 |
| 487836AT | KELLOGG CO DEBENTURES | 12,000,000.00 | 15,302,160.00 |
| 247025AE | DELL COMPUTER CORP | 15,000,000.00 | 15,296,550.00 |
| 769047HB | RIVERSIDE CALIF SEWER BLD AME BD | 15,000,000.00 | 14,916,900.00 |
| 563469CL | MANITOBA PROVINCE DEBS | 10,000,000.00 | 14,062,300.00 |
| 748148QR | QUEBEC PROV CDA | 10,000,000.00 | 12,416,000.00 |
| 071813BA | BAXTER INT'L INC SR NOTES | 12,000,000.00 | 11,959,920.00 |
| 694032AT | PACIFIC BELL TELEPHONE DEBS | 10,580,000.00 | 11,170,787.20 |
| 032511BG | ANADARKO PETROLEUM CORP | 10,000,000.00 | 10,949,900.00 |
| 134429AT | CAMPBELL SOUP CO SR NOTES | 10,000,000.00 | 10,110,600.00 |

SALES:

| Cusip | Company Name | Par Value | \$ Amount Sold |
|--------------|----------------------------------|------------------|-----------------------|
| 912810EQ | UNITED STATES TREAS BDS | 48,200,000.00 | 59,308,400.95 |
| 00209AAF | AT&T WIRELESS SERVICES INC. | 39,965,000.00 | 49,623,341.55 |
| 494368BB | KIMBERLY CLARK CORP NOTES | 42,000,000.00 | 47,093,990.00 |
| 912810EY | UNITED STATES TREAS BDS | 25,000,000.00 | 31,891,501.56 |
| 36962G3P | GENERAL ELECTRIC CAP CORP SR NTS | 35,000,000.00 | 29,134,800.00 |
| 912810FG | UNITED STATES TREAS BDS | 25,000,000.00 | 28,183,493.75 |
| 032511AY | ANADARKO PETROLEUM CORP SR NTS | 27,000,000.00 | 26,520,930.00 |
| 59018YVV | MERRILL LYNCH & CO NOTES | 25,000,000.00 | 25,665,250.00 |
| 912810PW | UNITED STATES TREAS BDS | 25,000,000.00 | 25,482,321.88 |
| 13342BAD | CAMERON INT'L CORP SR NOTES | 22,000,000.00 | 22,543,020.00 |
| 913017BQ | UNITED TECHNOLOGIES CORP | 20,000,000.00 | 22,339,000.00 |
| 912803BK | US TREASURY STRIPS | 50,000,000.00 | 21,709,500.00 |
| 0258M0CY | AMERICAN EXPRESS CREDIT CORP | 20,000,000.00 | 21,649,800.00 |
| 13342BAC | CAMERON INT'L CORP SR NOTES | 21,000,000.00 | 20,453,780.00 |
| 89352HAB | TRANS-CANADA PIPELINES BONDS | 20,000,000.00 | 19,466,800.00 |
| 002824AT | ABBOTT LABORATORIES NOTES | 15,000,000.00 | 16,576,370.00 |
| 585055AN | MEDTRONIC INC SR NOTES | 15,000,000.00 | 16,394,550.00 |
| 369550AN | GENERAL DYNAMICS CORP NOTES | 15,000,000.00 | 16,379,650.00 |
| 665772CD | NORTHERN STATE POWER 1ST MTG BDS | 15,000,000.00 | 15,650,250.00 |
| 30161MAE | EXELON GENERATION CO LLC NTS | 15,000,000.00 | 15,609,600.00 |

EXHIBIT 16
COMMON PENSION FUND B
Total Purchases and Sales for Domestic Fixed Income
7/1/09 through 7/31/09

PURCHASES:

| Cusip | Company Name | Par Value | \$ Amount Purchased |
|--------------|----------------------------------|------------------|----------------------------|
| 912810FR | UNITED STATES TREAS TIPS | 70,000,000.00 | 80,448,594.67 |
| 292505AG | ENCANA CORP NOTES | 22,000,000.00 | 22,478,280.00 |
| 912833LZ | US TREASURY STRIPS | 50,000,000.00 | 22,159,500.00 |
| 65830TAG | NO CAROLINA TURN AUTH BDS | 20,000,000.00 | 19,977,550.00 |
| 235241LT | DALLAS TEXAS AREA RAPID TRA BDS | 20,000,000.00 | 19,894,800.00 |
| 487836AT | KELLOGG CO DEBENTURES | 12,000,000.00 | 15,302,160.00 |
| 247025AE | DELL COMPUTER CORP | 15,000,000.00 | 15,296,550.00 |
| 694032AT | PACIFIC BELL TELEPHONE DEBS | 10,580,000.00 | 11,170,787.20 |
| 032511BG | ANADARKO PETROLEUM CORP | 10,000,000.00 | 10,949,900.00 |
| 134429AT | CAMPBELL SOUP CO SR NOTES | 10,000,000.00 | 10,110,600.00 |
| 452024GT | ILLINOIS MUN ELEC AGY PWR BDS | 10,000,000.00 | 10,000,000.00 |
| 666807BA | NORTHROP GRUMMAN CORP SR NOTES | 10,000,000.00 | 9,983,700.00 |
| 46257TBC | IOWA ST SPECIAL OBLIG BDS | 10,000,000.00 | 9,941,600.00 |
| 517840Q8 | LAS VEGAS VALLEY WATER BDS | 9,500,000.00 | 9,500,000.00 |
| 947075AG | WEATHERFORD INT'L LTD | 7,000,000.00 | 8,619,420.00 |
| 196711LZ | COLORADO ST CTF PART BLD AMER BD | 8,000,000.00 | 7,925,600.00 |
| 59266TCJ | SO CALI MET WATER BLD AMERI BOND | 7,500,000.00 | 7,500,000.00 |
| 172311GB | CINCINNATI OHIO WATER BLDG BDS | 6,000,000.00 | 6,000,000.00 |
| 629568AS | NABORS INDUSTRIES INC | 5,000,000.00 | 5,685,700.00 |
| 893830AF | TRANSOCEAN INC. NOTES | 5,000,000.00 | 5,557,150.00 |
| 5946105T | MICHIGAN HIGHWAY BUILD AMER BDS | 5,000,000.00 | 5,207,900.00 |
| 63968AQH | NEBRASKA POWER BLD BONDS | 5,000,000.00 | 5,150,750.00 |
| 134041EU | CAMPBELL & KENTON CNTY KEN SAN | 5,000,000.00 | 5,098,200.00 |
| 048342EJ | ATLANTIC CITY NJ BOARD OF ED BDS | 5,000,000.00 | 5,042,250.00 |
| 455057SV | INDIANA STATE FIN AUTH BLD BDS | 5,000,000.00 | 5,030,850.00 |
| 343136L7 | FLORIDA TURNPIKE AUTH BLD AME BD | 5,000,000.00 | 5,010,450.00 |
| 163103RW | CHELAN CTY WASH UTY BUILD AMERI | 5,000,000.00 | 5,000,000.00 |
| 42307TAH | H.J. HEINZ CO. NOTES | 4,000,000.00 | 3,989,640.00 |
| 20825UAC | CONOCO INC. NOTES | 2,615,000.00 | 2,977,203.65 |
| 448814DC | HYDRO-QUEBEC DEBENTURES | 2,000,000.00 | 2,687,820.00 |
| 260003AG | DOVER CORP NOTES | 2,000,000.00 | 2,347,520.00 |
| 891490AT | TOSCO CORP NOTES | 1,875,000.00 | 2,212,593.75 |
| 947074AK | WEATHERFORD INT'L INC. SR NTS | 1,000,000.00 | 950,690.00 |
| 012873AK | ALBERTA ENERGY CO LTD NOTES | 800,000.00 | 863,200.00 |

SALES:

| Cusip | Company Name | Par Value | \$ Amount Sold |
|--------------|----------------------------------|------------------|-----------------------|
| 00209AAF | AT&T WIRELESS SERVICES INC. | 39,965,000.00 | 49,623,341.55 |
| 912803BK | US TREASURY STRIPS | 50,000,000.00 | 21,709,500.00 |
| 13342BAC | CAMERON INT'L CORP SR NOTES | 21,000,000.00 | 20,453,780.00 |
| 36962G3P | GENERAL ELECTRIC CAP CORP SR NTS | 25,000,000.00 | 20,430,600.00 |
| 89352HAB | TRANS-CANADA PIPELINES BONDS | 20,000,000.00 | 19,466,800.00 |

EXHIBIT 16
COMMON PENSION FUND B
Total Purchases and Sales for Domestic Fixed Income
7/1/09 through 7/31/09

SALES:

| Cusip | Company Name | Par Value | \$ Amount Purchased |
|--------------|----------------------------------|------------------|----------------------------|
| 665772CD | NORTHERN STATE POWER 1ST MTG BDS | 15,000,000.00 | 15,650,250.00 |
| 30161MAE | EXELON GENERATION CO LLC NTS | 15,000,000.00 | 15,609,600.00 |
| 438516AZ | HONEYWELL INT'L SENIOR NOTES | 15,000,000.00 | 15,431,100.00 |
| 24702RAE | DELL INC. NOTES | 15,000,000.00 | 15,164,850.00 |
| 36158FAA | GENERAL ELECTRIC GLOBAL INS. NTS | 17,000,000.00 | 13,770,000.00 |
| 904764AK | UNILEVER CAPITAL CORP SENIOR NTS | 12,500,000.00 | 12,649,625.00 |
| 032511AY | ANADARKO PETROLEUM CORP SR NTS | 11,000,000.00 | 10,507,970.00 |
| 487836BB | KELLOGG CO NOTES | 10,000,000.00 | 10,313,800.00 |
| 45687AAA | INGERSOLL RAND FIN GUAR NOTES | 10,000,000.00 | 10,273,100.00 |
| 134429AU | CAMPBELL SOUP CO SR NOTES | 10,000,000.00 | 10,141,100.00 |
| 00206RAG | AT&T INC. GLOBAL NOTES | 10,000,000.00 | 10,109,800.00 |
| 36158FAB | GENERAL ELEC GLOBAL INS NOTES | 11,250,000.00 | 9,618,750.00 |
| 149123BR | CATERPILLAR INC NOTES | 6,000,000.00 | 7,427,520.00 |
| 893830AT | TRANSOCEAN INC SENIOR NOTES | 5,000,000.00 | 5,368,250.00 |
| 947074AK | WEATHERFORD INT'L INC. SR NTS | 5,000,000.00 | 4,740,850.00 |
| 42307TAH | H.J. HEINZ CO. NOTES | 4,000,000.00 | 4,273,360.00 |
| 655844AF | NORFOLK SOUTHERN CORP SR NOTES | 1,310,000.00 | 1,462,208.90 |
| 947074AJ | WEATHERFORD INT'S INC. SR NTS | 1,350,000.00 | 1,362,690.00 |
| 25179SAD | DEVON FINANCING CORP DEBS | 500,000.00 | 600,850.00 |

EXHIBIT 16a
COMMON PENSION FUND B
Total Purchases and Sales for High Yield Fixed Income
8/1/09 through 8/31/09

PURCHASES:

| Cusip | Company Name | Par Value | \$ Amount Purchased |
|--------------|--------------------------|------------------|----------------------------|
| 92240MAT | VECTOR GROUP LTD | 1,750,000.00 | 1,645,000.00 |
| 716495AE | PETROHAWK ENE | 1,400,000.00 | 1,508,000.00 |
| 345397VE | FORD MTR CR CO | 1,475,000.00 | 1,476,500.00 |
| 832248AS | SMITHFIELD FOODS | 1,350,000.00 | 1,400,875.00 |
| 037933AF | APRIA HEALTHCARE GROUP | 1,400,000.00 | 1,387,554.00 |
| 404119AX | HCA INC | 1,100,000.00 | 1,105,750.00 |
| 58445MAK | MEDIACOM LLC | 1,075,000.00 | 1,050,534.00 |
| 852060AJ | SPRINT CAPITAL CORP | 1,000,000.00 | 1,001,250.00 |
| 852061AF | SPRINT NEXTEL | 990,000.00 | 975,730.00 |
| 462846AB | IRON MTN INC | 800,000.00 | 794,000.00 |
| 184496AE | CLEAN HARBORS INC | 725,000.00 | 705,925.25 |
| 404119AU | HCA INC | 675,000.00 | 675,187.50 |
| 38869PAG | GRAPHIC PACKAGING INTL | 650,000.00 | 669,500.00 |
| 02635PSV | AMERICAN GENERAL FINANCE | 700,000.00 | 648,375.00 |
| 74837RAG | QUICKSILVER RES | 570,000.00 | 556,388.40 |
| 82967NAA | SIRIUS XM | 550,000.00 | 534,864.00 |
| 67000XAD | NOVELIS INC | 535,000.00 | 533,214.60 |
| 428040BZ | HERTZ CORP | 550,000.00 | 532,125.00 |
| 117043AL | BRUNSWICK CORP | 495,000.00 | 489,925.70 |
| 638671AK | NATIONWIDE MUTL | 450,000.00 | 449,986.50 |
| 460146CE | INTL PAPER CO | 450,000.00 | 449,640.00 |
| 345397VF | FORD MTR CR CO | 475,000.00 | 440,562.50 |
| 67021BAA | NII CAPITAL CORP | 420,000.00 | 413,863.50 |
| 440543AF | HORNBECK OFFSHORE SRVCS | 425,000.00 | 412,774.25 |
| 390064AL | GREAT ATLANTIC & PAC TEA | 370,000.00 | 372,775.00 |
| 707569AM | PENN NATL GAMING | 350,000.00 | 350,000.00 |
| 46126PAG | INVERNESS MEDICA | 345,000.00 | 338,596.80 |
| 12620XAA | CPM HOLDINGS INC | 345,000.00 | 338,448.45 |
| 147446AN | CASE NEW HOLLAND INC | 345,000.00 | 334,863.90 |
| 02635PTS | AMERICAN GENERAL FIN | 550,000.00 | 332,500.00 |
| 629360AB | NPC INTL INC | 350,000.00 | 331,375.00 |
| 878742AJ | TECK RESOURCES LIMITED | 300,000.00 | 325,593.75 |
| 12503JAA | CCL FINANCE LTD | 315,000.00 | 313,456.50 |
| 909214BM | UNISYS CORP | 300,000.00 | 312,500.00 |
| 87264MAB | TRW AUTOMOTIVE | 325,000.00 | 288,500.00 |
| 852060AS | SPRINT CAPITAL CORP | 275,000.00 | 275,687.50 |
| 46284PAM | IRON MOUNTAIN INC | 275,000.00 | 273,968.75 |
| 226566AJ | CRICKET COMMUNIC | 250,000.00 | 246,250.00 |
| 552953BF | MGM MIRAGE INC | 200,000.00 | 212,125.00 |
| 51508LAF | LANDRY'S RESTAURANT INC | 200,000.00 | 200,000.00 |
| 878742AG | TECK RESOURCES | 175,000.00 | 195,125.00 |
| 45823VAE | INTELSAT CORP | 175,000.00 | 178,500.00 |
| 75524TAA | REABLE THERAPEUTICS | 203,000.00 | 175,595.00 |
| 466313AE | JABIL CIRCUIT | 175,000.00 | 173,031.25 |
| 00828BAC | AFFINIA GROUP | 175,000.00 | 172,898.25 |

EXHIBIT 16a
COMMON PENSION FUND B
Total Purchases and Sales for High Yield Fixed Income
8/1/09 through 8/31/09

PURCHASES:

| Cusip | Company Name | Par Value | \$ Amount Purchased |
|--------------|--------------------------|------------------|----------------------------|
| 44701QAK | HUNTSMAN INTL LLC | 200,000.00 | 172,812.50 |
| 62947QAF | NXP BV/NXP FUNDING | 225,000.00 | 166,312.50 |
| 442488BC | K HOVNANIAN ENTERPRISES | 175,000.00 | 164,000.00 |
| 404119BB | HCA INC | 150,000.00 | 153,562.50 |
| 527298AL | LEVEL 3 FING INC | 170,000.00 | 143,650.00 |
| 02635PTB | AMERICAN GEN FIN COR | 200,000.00 | 138,250.00 |
| 382550AZ | GOODYEAR TIRE | 125,000.00 | 135,312.50 |
| 026874BE | AMERICAN INTL GROUP | 300,000.00 | 121,375.00 |
| 608328AP | MOHEGAN TRIBAL | 150,000.00 | 109,500.00 |
| 726505AG | PLAINS EXPLORATION & PRO | 100,000.00 | 105,125.00 |
| 693309AA | PE PAPER ESCROW | 100,000.00 | 104,500.00 |
| 35671DAS | FREEMPORT MCMORAN | 100,000.00 | 103,750.00 |
| 281023AX | EDISON MISSION | 125,000.00 | 98,750.00 |
| 026874BS | AMERICAN INTL GROUP | 200,000.00 | 98,000.00 |
| 44980YAK | IPCS INC | 110,000.00 | 94,600.00 |
| 852060AT | SPRINT CAPITAL CORP | 100,000.00 | 83,750.00 |
| 319963AP | FIRST DATA CORP | 100,000.00 | 83,500.00 |
| 35638PAA | FREEDOM GROUP IN GU | 75,000.00 | 78,000.00 |
| 38869PAD | GRAPHIC PACKA | 75,000.00 | 75,000.00 |
| 02635PTF | AMERICAN GENERAL FINANCE | 100,000.00 | 74,500.00 |
| 680665AG | OLIN CORP | 75,000.00 | 74,392.50 |
| 62947QAG | NXP BV NXP FUNDING | 125,000.00 | 68,125.00 |
| 02635PSK | AMERICAN GEN FIN | 75,000.00 | 57,000.00 |
| 20588YAD | CONNACHER OIL | 50,000.00 | 51,375.00 |
| 58446VAE | MEDIACOM BROADBD LLC | 50,000.00 | 48,625.00 |
| 228255AD | CROWN CORK & SEAL | 50,000.00 | 46,625.00 |
| 532776AR | LIN TELEVISION CORP | 50,000.00 | 37,000.00 |
| 878742AQ | TECK RESOURCES LIMITED | 25,000.00 | 28,375.00 |
| 532776AJ | LIN ACQUISITION CO | 25,000.00 | 20,000.00 |
| 109178AB | BRIGHAM EXPLORATION CO | 25,000.00 | 19,750.00 |

SALES:

| Cusip | Company Name | Par Value | \$ Amount Sold |
|--------------|--------------------------|------------------|-----------------------|
| 25459HAG | DIRECTTV HOLDINGS | 3,875,000.00 | 4,061,875.00 |
| 482434AF | KCS ENERGY INC | 3,000,000.00 | 2,994,875.00 |
| 552953AD | MGM MIRAGE INC | 2,075,000.00 | 1,961,437.50 |
| 247367AP | DELTA AIR LINES IN | 1,000,000.00 | 985,000.00 |
| 345397SM | FORD MOTOR CREDIT CO LLC | 820,000.00 | 820,000.00 |
| 81180RAD | SEAGATE TECHNOLOGY | 825,000.00 | 816,750.00 |
| 58446VAE | MEDIACOM BROADBD LLC | 800,000.00 | 782,750.00 |
| 42330PAA | HELIX ENERGY | 800,000.00 | 763,000.00 |
| 172441AR | CINEMARK USA INC | 725,000.00 | 739,500.00 |

EXHIBIT 16a
COMMON PENSION FUND B
Total Purchases and Sales for High Yield Fixed Income
8/1/09 through 8/31/09

SALES:

| Cusip | Company Name | Par Value | \$ Amount Purchased |
|--------------|--------------------------|------------------|----------------------------|
| 12560PDB | CIT GROUP INC | 1,150,000.00 | 701,500.00 |
| 38869PAG | GRAPHIC PACKAGING INTL | 650,000.00 | 671,125.00 |
| 74837RAF | QUICKSILVER RESOURCES | 595,000.00 | 654,500.00 |
| 867363AM | SUNGARD DATA SYS INC | 625,000.00 | 641,875.00 |
| 17453BAJ | CITIZENS COMMUNICATIONS | 680,000.00 | 640,900.00 |
| 67000XAD | NOVELIS INC | 535,000.00 | 527,581.25 |
| 117043AL | BRUNSWICK CORP | 495,000.00 | 505,175.00 |
| 629855AN | NALCO CO | 475,000.00 | 499,343.75 |
| 125581BA | CIT GROUP INC | 750,000.00 | 465,000.00 |
| 345397VK | FORD MOTOR CREDIT CO | 500,000.00 | 463,687.50 |
| 269246AZ | E TRADE FINL | 296,000.00 | 451,097.00 |
| 552953AL | MGM MIRAGE INC | 550,000.00 | 433,968.75 |
| 466313AE | JABIL CIRCUIT | 400,000.00 | 395,437.50 |
| 832248AS | SMITHFIELD FOODS INC | 350,000.00 | 365,750.00 |
| 707569AM | PENN NATL GAMING | 350,000.00 | 351,531.25 |
| 969457AW | WILLIAMS COS | 325,000.00 | 351,000.00 |
| 852060AJ | SPRINT CAPITAL CORP | 340,000.00 | 345,100.00 |
| 404119BG | HCA INC | 350,000.00 | 339,875.00 |
| 76010RAC | RENTAL SERVICE CORP | 375,000.00 | 330,937.50 |
| 767201AH | RIO TINTO FIN USA LT | 275,000.00 | 321,750.00 |
| 517834AB | LAS VEGAS SANDS CORP | 375,000.00 | 318,750.00 |
| 700690AQ | CAESARS ENTERTAINMEN | 325,000.00 | 314,281.25 |
| 12503JAA | CCL FINANCE LTD | 315,000.00 | 314,212.50 |
| 125581CT | CIT GROUP INC | 525,000.00 | 311,062.50 |
| 48238QAE | KAR HLDGS INC | 325,000.00 | 303,875.00 |
| 404119BE | HCA INC | 300,000.00 | 300,750.00 |
| 852060AT | SPRINT CAPITAL CORP | 345,000.00 | 300,150.00 |
| 302941AD | FTI CONSULTIN | 300,000.00 | 299,250.00 |
| 226566AC | CRICKET COMMUNICATIONS | 285,000.00 | 269,325.00 |
| 029912AW | AMERICAN TOWER CORP | 250,000.00 | 245,625.00 |
| 319963AP | FIRST DATA CORP | 275,000.00 | 243,031.25 |
| 121579AB | BURLINGTON COAT FACTORY | 260,000.00 | 241,200.00 |
| 562567AF | MANDALAY RESORT | 225,000.00 | 221,625.00 |
| 390064AL | GREAT ATLANTIC & PAC TEA | 200,000.00 | 202,500.00 |
| 69073TAM | OWENS BROCKWAY | 200,000.00 | 199,000.00 |
| 125577AT | CIT GROUP INC | 300,000.00 | 185,250.00 |
| 00828BAC | AFFINIA GROUP | 175,000.00 | 179,812.50 |
| 464592AG | ISLE OF CAPRI CASINO | 190,000.00 | 171,475.00 |
| 35802QAB | FRESENIUS MEDICAL CARE | 150,000.00 | 151,875.00 |
| 481087AC | VISANT CORP | 130,000.00 | 128,700.00 |
| 97381WAD | WINDSTREAM CORP | 125,000.00 | 126,250.00 |
| 591709AJ | METROPCS WIRELESS INC | 115,000.00 | 112,700.00 |
| 88033GBC | TENET HEALTH CARE CORP | 100,000.00 | 101,125.00 |
| 345397VE | FORD MTR CR CO | 100,000.00 | 99,500.00 |
| 554273AC | MACDERMID INC | 115,000.00 | 97,750.00 |

EXHIBIT 16a
COMMON PENSION FUND B
Total Purchases and Sales for High Yield Fixed Income
8/1/09 through 8/31/09

SALES:

| Cusip | Company Name | Par Value | \$ Amount Purchased |
|--------------|----------------------|------------------|----------------------------|
| 292680AC | ENERGY FUTURE | 100,000.00 | 87,810.00 |
| 00130HBA | AES CORP | 80,000.00 | 81,400.00 |
| 373298BE | GEORGIA PACIFIC CORP | 75,000.00 | 79,218.75 |
| 370425RZ | GENL MTRS ACCEPT | 100,000.00 | 76,750.00 |
| 013104AJ | ALBERTSONS INC | 75,000.00 | 76,125.00 |
| 78375PAL | RYERSON INC | 70,000.00 | 64,750.00 |
| 552953AR | MGM MIRAGE INC | 75,000.00 | 55,500.00 |
| 552953BC | MGM MIRAGE INC | 75,000.00 | 55,125.00 |
| 779273AE | ROUSE COMPANY | 50,000.00 | 39,500.00 |
| 102183AC | BOWATER INC | 200,000.00 | 35,500.00 |
| 22025YAJ | CORRECTIONS C | 30,000.00 | 29,475.00 |
| 23331AAX | D R HORTON INC | 25,000.00 | 23,906.25 |
| 17453BAP | CITIZENS COMM | 25,000.00 | 23,750.00 |
| 97381WAF | WINDSTREAM CORP | 25,000.00 | 23,250.00 |
| 708130AB | JC PENNEY CORP | 25,000.00 | 23,250.00 |
| 552953AW | MGM MIRAGE INC | 25,000.00 | 19,250.00 |
| 27876GAQ | ECHOSTAR DBS | 15,000.00 | 14,981.25 |
| 152312AP | CENTEX CORP | 5,000.00 | 5,100.00 |

EXHIBIT 16a
COMMON PENSION FUND B
20 Largest Total Purchases and Sales for High Yield Fixed Income
7/1/09 through 8/31/09

PURCHASES:

| Cusip | Company Name | Par Value | \$ Amount Purchased |
|--------------|------------------------|------------------|----------------------------|
| 397624AF | GREIF INC | 6,100,000.00 | 5,894,857.00 |
| 97314XAE | WIND ACQUISITION | 3,550,000.00 | 3,529,670.50 |
| 78442FAE | SLM CORP | 3,000,000.00 | 2,392,500.00 |
| 832248AS | SMITHFIELD FOODS | 2,090,000.00 | 2,142,337.50 |
| 404119BG | HCA INC | 2,150,000.00 | 2,118,978.50 |
| 390064AL | GREAT ATLANTIC PAC | 2,125,000.00 | 2,081,881.75 |
| 92240MAT | VECTOR GROUP LTD | 1,750,000.00 | 1,645,000.00 |
| 716495AE | PETROHAWK ENE | 1,400,000.00 | 1,508,000.00 |
| 14055XAH | CAPITAL SOURCE INC | 1,600,000.00 | 1,503,456.00 |
| 345397VE | FORD MTR CR CO | 1,475,000.00 | 1,476,500.00 |
| 89236LAA | TOYS R US PROPERTY CO | 1,500,000.00 | 1,452,514.00 |
| 345397VC | FORD MOTOR CREDIT | 1,800,000.00 | 1,419,750.00 |
| 23918KAH | DAVITA INC | 1,500,000.00 | 1,410,875.00 |
| 037933AF | APRIA HEALTHCARE GROUP | 1,400,000.00 | 1,387,554.00 |
| 852060AJ | SPRINT CAPITAL CORP | 1,350,000.00 | 1,348,437.50 |
| 444433AG | HUGHES NETWORK SYS | 1,400,000.00 | 1,344,000.00 |
| 345397VK | FORD MOTOR CREDIT CO | 1,435,000.00 | 1,314,302.15 |
| 882330AF | TEXAS COMPETITIVE | 2,000,000.00 | 1,255,000.00 |
| 404119AX | HCA INC | 1,100,000.00 | 1,105,750.00 |
| 78375PAL | RYERSON INC | 1,300,000.00 | 1,082,250.00 |

SALES:

| Cusip | Company Name | Par Value | \$ Amount Sold |
|--------------|--------------------------|------------------|-----------------------|
| 397624AF | GREIF INC | 6,000,000.00 | 5,912,500.00 |
| 25459HAG | DIRECTTV HOLDINGS | 3,875,000.00 | 4,061,875.00 |
| 482434AF | KCS ENERGY INC | 3,000,000.00 | 2,994,875.00 |
| 126304AP | CSC HOLDINGS INC | 2,650,000.00 | 2,626,812.50 |
| 552953AD | MGM MIRAGE INC | 2,075,000.00 | 1,961,437.50 |
| 767201AH | RIO TINTO FIN USA LT | 1,550,000.00 | 1,750,906.25 |
| 878742AN | TECK RESOURCES | 1,350,000.00 | 1,522,125.00 |
| 20588YAD | CONNACHER OIL | 1,500,000.00 | 1,488,750.00 |
| 404119BG | HCA INC | 1,475,000.00 | 1,453,156.25 |
| 471109AC | JARDEN CORP | 1,420,000.00 | 1,409,250.00 |
| 852060AJ | SPRINT CAPITAL CORP | 1,085,000.00 | 1,094,756.25 |
| 292680AC | ENERGY FUTURE | 1,275,000.00 | 1,062,122.50 |
| 35671DAR | FREEMPORT MCMORAN | 1,000,000.00 | 1,051,250.00 |
| 247367AP | DELTA AIR LINES IN | 1,000,000.00 | 985,000.00 |
| 88633PAA | TICKETMASTER | 1,045,000.00 | 914,375.00 |
| 404119AX | HCA INC | 900,000.00 | 911,031.25 |
| 404280AJ | HSBC HOLDINGS PLC | 870,000.00 | 865,232.40 |
| 58445MAJ | MEDIACOM LLC | 862,000.00 | 855,480.00 |
| 404119BE | HCA INC | 815,000.00 | 827,925.00 |
| 345397SM | FORD MOTOR CREDIT CO LLC | 820,000.00 | 820,000.00 |

EXHIBIT 16a
COMMON PENSION FUND B
Total Purchases and Sales for High Yield Fixed Income
7/1/09 through 7/31/09

PURCHASES:

| Cusip | Company Name | Par Value | \$ Amount Purchased |
|--------------|--------------------------|------------------|----------------------------|
| 397624AF | GREIF INC | 6,100,000.00 | 5,894,857.00 |
| 97314XAE | WIND ACQUISITION | 3,550,000.00 | 3,529,670.50 |
| 78442FAE | SLM CORP | 3,000,000.00 | 2,392,500.00 |
| 404119BG | HCA INC | 2,150,000.00 | 2,118,978.50 |
| 390064AL | GREAT ATLANTIC PAC | 1,755,000.00 | 1,709,106.75 |
| 14055XAH | CAPITAL SOURCE INC | 1,600,000.00 | 1,503,456.00 |
| 89236LAA | TOYS R US PROPERTY CO | 1,500,000.00 | 1,452,514.00 |
| 345397VC | FORD MOTOR CREDIT | 1,800,000.00 | 1,419,750.00 |
| 23918KAH | DAVITA INC | 1,500,000.00 | 1,410,875.00 |
| 444433AG | HUGHES NETWORK SYS | 1,400,000.00 | 1,344,000.00 |
| 345397VK | FORD MOTOR CREDIT CO | 1,435,000.00 | 1,314,302.15 |
| 882330AF | TEXAS COMPETITIVE | 2,000,000.00 | 1,255,000.00 |
| 78375PAL | RYERSON INC | 1,300,000.00 | 1,082,250.00 |
| 125577AZ | CIT GROUP INC | 1,500,000.00 | 1,055,000.00 |
| 553769AG | MTR GAMING GROUP | 1,025,000.00 | 986,992.50 |
| 35638PAA | FREEDOM GROUP IN GU | 950,000.00 | 937,132.75 |
| 707882AA | PENN VIRGINIA CO | 1,000,000.00 | 817,500.00 |
| 81180RAD | SEAGATE TECHNOLOGY | 825,000.00 | 797,500.00 |
| 693309AA | PE PAPER ESCROW | 800,000.00 | 790,190.00 |
| 039380AA | ARCH COAL INC | 770,000.00 | 750,472.80 |
| 832248AS | SMITHFIELD FOODS | 740,000.00 | 741,462.50 |
| 58446VAE | MEDIACOM BROADBD LLC | 750,000.00 | 701,250.00 |
| 12543DAF | COMMUNITY HEALTH SYSTEMS | 675,000.00 | 670,500.00 |
| 777774AF | ROSETON-DANSKAMMER | 700,000.00 | 616,000.00 |
| 090613AC | BIOMET INC | 590,000.00 | 601,812.50 |
| 521863AL | LEAP WIRELESS | 680,000.00 | 511,700.00 |
| 2687411 | AMERICAN INTL GROUP INC | 62,100.00 | 504,525.24 |
| 090572AL | BIO RAD LABS | 500,000.00 | 495,000.00 |
| 707132AK | PENINSULA GAMING LL | 450,000.00 | 438,277.50 |
| 87952VAA | TELESAT CANADA/TELESAT L | 400,000.00 | 410,000.00 |
| 903293AV | USG CORP | 405,000.00 | 399,808.80 |
| 803070AA | SAPPI PAPIER HLDG | 550,000.00 | 387,750.00 |
| 880779AU | TEREX CORP | 500,000.00 | 382,500.00 |
| 35671DAS | FREEMPORT MCMORAN | 375,000.00 | 380,375.00 |
| 92769VAA | VIRGIN MEDIA FIN | 375,000.00 | 371,320.50 |
| 723456AH | PINNACLE ENTMNT | 375,000.00 | 369,738.75 |
| 38869PAD | GRAPHIC PACKA | 390,000.00 | 361,725.00 |
| 92276MAU | VENTAS REALTY LP | 400,000.00 | 361,000.00 |
| 629377BG | NRG ENERGY INC | 350,000.00 | 350,562.50 |
| 210805CV | CONTINENTAL AIRLS PA | 421,008.82 | 347,858.54 |
| 852060AJ | SPRINT CAPITAL CORP | 350,000.00 | 347,187.50 |
| 759479AA | RELIANCE INTERME | 360,000.00 | 343,072.80 |
| 44044KAB | HORIZON LINES CV | 500,000.00 | 342,750.00 |
| 281023AN | EDISON MISSION | 375,000.00 | 339,062.50 |
| 466313AE | JABIL CIRCUIT | 350,000.00 | 336,500.50 |

EXHIBIT 16a
COMMON PENSION FUND B
Total Purchases and Sales for High Yield Fixed Income
7/1/09 through 7/31/09

PURCHASES:

| Cusip | Company Name | Par Value | \$ Amount Purchased |
|--------------|------------------------------|------------------|----------------------------|
| 737628AC | POTLATCH CORP | 325,000.00 | 326,625.00 |
| 95081QAH | WESCO DISTR INC | 405,000.00 | 325,462.50 |
| 74837RAF | QUICKSILVER RESOURCES | 300,000.00 | 324,000.00 |
| 707132AG | PENINSULA GAMING | 325,000.00 | 317,528.25 |
| 554273AC | MACDERMID INC | 445,000.00 | 311,500.00 |
| 281023AU | EDISON MISSION | 400,000.00 | 310,750.00 |
| 03070QAK | AMERISTAR CASINOS | 300,000.00 | 303,562.50 |
| 254709AE | DISCOVER FINANCIAL SVS | 300,000.00 | 300,000.00 |
| 279158AA | ECOPETROL SA | 300,000.00 | 298,926.00 |
| 302941AD | FTI CONSULTIN | 300,000.00 | 295,500.00 |
| 852060AT | SPRINT CAPITAL CORP | 350,000.00 | 292,750.00 |
| 765665AB | RIDDELL BELL HLDGS | 325,000.00 | 292,268.75 |
| 90320LAC | UPC HOLDING BV | 300,000.00 | 290,531.25 |
| 868536AS | SUPERVALU INC | 300,000.00 | 288,750.00 |
| 67090FAA | NUVEEN INVESTMENTS | 300,000.00 | 284,625.00 |
| 090613AD | BIOMET INC | 290,000.00 | 282,025.00 |
| 48666KAP | KB HOME | 275,000.00 | 269,538.50 |
| 80007PAF | SANDRIDGE ENERGY INC | 300,000.00 | 268,500.00 |
| 20588YAC | CONNACHER OIL | 425,000.00 | 258,000.00 |
| 345397VD | FORD MOTOR CREDIT | 300,000.00 | 255,000.00 |
| 78401FAB | SBA TELECOMMUNICATIONS | 255,000.00 | 252,837.60 |
| 87264MAB | TRW AUTOMOTIVE | 300,000.00 | 249,000.00 |
| 14987BAA | CC HOLDINGS GS V LLC/CRO | 250,000.00 | 245,000.00 |
| 656533AB | NORSKE SKOGIND | 375,000.00 | 223,593.75 |
| 65409QAU | NIELSEN FINANCE | 225,000.00 | 219,375.00 |
| 20162UAA | COMMERCIAL BARGE | 225,000.00 | 214,157.25 |
| 319963AP | FIRST DATA CORP | 300,000.00 | 208,375.00 |
| 485161AE | KANSAS CITY SOUTHERN MEX | 200,000.00 | 206,500.00 |
| 00130HAU | AES CORPORATION | 200,000.00 | 201,500.00 |
| 45823VAE | INTELSAT CORP | 200,000.00 | 199,100.00 |
| 15133VAE | CENTENNIAL COMMUNICATIONS | 200,000.00 | 195,000.00 |
| 466313AD | JABIL CIRCUIT INC | 200,000.00 | 186,000.00 |
| 14161HAB | CARDTRONICS INC | 200,000.00 | 181,750.00 |
| 36318MAA | GALAXY ENTERTAINMENT COMPANY | 200,000.00 | 180,100.00 |
| 345370CA | FORD MTR CO | 300,000.00 | 180,000.00 |
| 460146CD | INTL PAPER CO | 175,000.00 | 179,375.00 |
| 382550AZ | GOODYEAR TIRE | 175,000.00 | 177,625.00 |
| 78442FDX | SLM CORP | 200,000.00 | 171,200.00 |
| 121579AB | BURLINGTON COAT FACTORY | 175,000.00 | 148,312.50 |
| 65332VBH | NEXTEL COMMUNICATNS | 175,000.00 | 144,812.50 |
| 872402AK | TFM SA DE CV | 150,000.00 | 140,325.00 |
| 053773AF | AVIS BUDGET CAR RENTAL | 175,000.00 | 128,000.00 |
| 029912AQ | AMERICAN TOWER CORP | 125,000.00 | 125,781.25 |
| 81211KAN | SEALED AIR CORP | 125,000.00 | 125,687.50 |
| 562567AF | MANDALAY RESORT | 125,000.00 | 125,000.00 |

EXHIBIT 16a
COMMON PENSION FUND B
Total Purchases and Sales for High Yield Fixed Income
7/1/09 through 7/31/09

PURCHASES:

| Cusip | Company Name | Par Value | \$ Amount Purchased |
|--------------|-------------------------|------------------|----------------------------|
| 852060AS | SPRINT CAPITAL CORP | 125,000.00 | 123,750.00 |
| 65409QAC | NIELSEN FINANCE | 125,000.00 | 123,750.00 |
| 228188AB | CROWN AMERICAS | 125,000.00 | 123,125.00 |
| 880349AH | TENNECO AUTOMOTIVE | 142,000.00 | 120,530.00 |
| 422248AA | HEALTH NET INC | 150,000.00 | 118,500.00 |
| 92658TAG | VIDEOTRON LTEE | 125,000.00 | 116,875.00 |
| 608328AT | MOHEGAN TRIBAL GAMIN | 150,000.00 | 113,250.00 |
| 62947QAE | NXP BV/NXP FDG LLC | 175,000.00 | 107,843.75 |
| 90338WAJ | US ONCOLOGY INC | 100,000.00 | 100,250.00 |
| 91911XAH | VALEANT PHARMA | 100,000.00 | 100,050.00 |
| 78401FAA | SBA TELECOMMUNICATIONS | 100,000.00 | 99,330.00 |
| 74153QAG | PRIDE INTERNATIONAL INC | 100,000.00 | 98,750.00 |
| 867363AH | SUNGARD DATA SYS INC | 100,000.00 | 95,500.00 |
| 442488BE | K HOVNIANIAN ENTR | 125,000.00 | 94,375.00 |
| 053773AE | AVIS BUDGET CAR | 125,000.00 | 92,875.00 |
| 912909AB | US STEEL CORP | 100,000.00 | 90,000.00 |
| 428040BZ | HERTZ CORP | 100,000.00 | 89,750.00 |
| 62947QAF | NXP BV/NXP FUNDING | 125,000.00 | 80,625.00 |
| 165167CD | CHESAPEAKE ENRGY | 75,000.00 | 75,562.50 |
| 06985PAE | BASIC ENERGY SVC | 75,000.00 | 70,965.75 |
| 767754BT | RITE AID CORP | 100,000.00 | 68,125.00 |
| 090613AE | BIOMET INC | 50,000.00 | 49,312.50 |
| 832248AM | SMITHFIELD FOODS INC | 50,000.00 | 47,062.50 |
| 428040CA | HERTZ CORPORATION | 50,000.00 | 43,187.50 |
| 228255AD | CROWN CORK & SEAL | 50,000.00 | 43,000.00 |
| 832248AH | SMITHFIELD FOODS INC | 50,000.00 | 41,500.00 |
| 292680AC | ENERGY FUTURE | 50,000.00 | 37,375.00 |
| 767754BQ | RITE AID CORP | 50,000.00 | 34,000.00 |
| 656533AC | NORSKE SKOGIND | 60,000.00 | 27,900.00 |
| 37331NAA | GEORGIA PACIFIC LLC | 25,000.00 | 24,937.50 |
| 767754BV | RITE AID CORP | 25,000.00 | 23,750.00 |
| 093679AC | BLOCKBUSTER INC | 25,000.00 | 11,406.25 |
| 640204AG | NEIMAN MARCUS GROUP | 7,527.00 | 7,527.00 |

SALES:

| Cusip | Company Name | Par Value | \$ Amount Sold |
|--------------|----------------------|------------------|-----------------------|
| 397624AF | GREIF INC | 6,000,000.00 | 5,912,500.00 |
| 126304AP | CSC HOLDINGS INC | 2,650,000.00 | 2,626,812.50 |
| 878742AN | TECK RESOURCES | 1,350,000.00 | 1,522,125.00 |
| 20588YAD | CONNACHER OIL | 1,500,000.00 | 1,488,750.00 |
| 767201AH | RIO TINTO FIN USA LT | 1,275,000.00 | 1,429,156.25 |
| 471109AC | JARDEN CORP | 1,420,000.00 | 1,409,250.00 |

EXHIBIT 16a
COMMON PENSION FUND B
Total Purchases and Sales for High Yield Fixed Income
7/1/09 through 7/31/09

SALES:

| Cusip | Company Name | Par Value | \$ Amount Purchased |
|--------------|-----------------------------|------------------|----------------------------|
| 404119BG | HCA INC | 1,125,000.00 | 1,113,281.25 |
| 35671DAR | FREEPORT MCMORAN | 1,000,000.00 | 1,051,250.00 |
| 292680AC | ENERGY FUTURE | 1,175,000.00 | 974,312.50 |
| 88633PAA | TICKETMASTER | 1,045,000.00 | 914,375.00 |
| 404119AX | HCA INC | 900,000.00 | 911,031.25 |
| 404280AJ | HSBC HOLDINGS PLC | 870,000.00 | 865,232.40 |
| 58445MAJ | MEDIACOM LLC | 862,000.00 | 855,480.00 |
| 404119AF | HCA INC | 800,000.00 | 750,000.00 |
| 852060AJ | SPRINT CAPITAL CORP | 745,000.00 | 749,656.25 |
| 06051GDX | BANK OF AMERICA NOTES | 790,000.00 | 737,551.90 |
| 23918KAH | DAVITA INC | 775,000.00 | 728,500.00 |
| 35671DAT | FREEPORT MCMORAN | 775,000.00 | 716,050.00 |
| 125568AB | CIT GROUP CO | 1,000,000.00 | 704,000.00 |
| 12543DAF | COMMUNITY HEALTH SYSTEMS | 675,000.00 | 690,562.50 |
| 345397VH | FORD MOTOR CREDIT CO LLC | 725,000.00 | 685,812.50 |
| 91911XAH | VALEANT PHARMA | 640,000.00 | 645,050.00 |
| 553769AG | MTR GAMING GROUP | 650,000.00 | 630,388.75 |
| 969457BK | WILLIAMS COS INC | 600,000.00 | 621,000.00 |
| 039380AA | ARCH COAL INC | 595,000.00 | 597,975.00 |
| 460690BG | INTERPUBLIC GRP | 550,000.00 | 572,000.00 |
| 21036PAC | CONSTELLATION BRDS | 550,000.00 | 554,312.50 |
| 95058TAA | WENDYS ARBYS G | 550,000.00 | 554,125.00 |
| 090613AD | BIOMET INC | 550,000.00 | 553,550.00 |
| 126304AZ | CSC HOLDINGS INC | 525,000.00 | 534,187.50 |
| 404119BE | HCA INC | 515,000.00 | 527,175.00 |
| 25459HAB | DIRECTV HLDGS LLC | 495,000.00 | 506,137.50 |
| 031652AW | AMKOR TECHNOLOGIES INC | 500,000.00 | 475,437.50 |
| 27876GBF | ECHOSTAR DBS CORP | 450,000.00 | 445,500.00 |
| 45823VAE | INTELSAT CORP | 430,000.00 | 432,325.00 |
| 093645AD | BLOCK COMMUNICATIONS | 480,000.00 | 427,200.00 |
| 81211KAN | SEALED AIR CORP | 400,000.00 | 412,750.00 |
| 693309AA | PE PAPER ESCROW | 400,000.00 | 399,000.00 |
| 803070AA | SAPPI PAPIER HLDG | 550,000.00 | 389,125.00 |
| 723456AH | PINNACLE ENTMNT | 375,000.00 | 372,656.25 |
| 918242AB | VIMPELCOM | 400,000.00 | 347,000.00 |
| 02580EBV | AMERICAN EXPRESS BK | 350,000.00 | 312,774.00 |
| 279158AA | ECOPETROL SA | 300,000.00 | 308,400.00 |
| 91359PAE | UNIVERSAL HOSPITAL SERVICES | 375,000.00 | 306,093.75 |
| 38141GEG | GOLDMAN SACHS GROUP INC | 350,000.00 | 299,075.00 |
| 67090FAA | NUVEEN INVESTMENTS | 300,000.00 | 292,500.00 |
| 125581CT | CIT GROUP INC | 550,000.00 | 292,187.50 |
| 345397VK | FORD MOTOR CREDIT CO | 315,000.00 | 291,337.50 |
| 882330AF | TEXAS COMPETITIVE | 400,000.00 | 291,250.00 |
| 81180VAA | SEAGATE TECH INT | 275,000.00 | 289,437.50 |
| 165167BJ | CHESAPEAKE ENERGY | 300,000.00 | 276,750.00 |

EXHIBIT 16a
COMMON PENSION FUND B
Total Purchases and Sales for High Yield Fixed Income
7/1/09 through 7/31/09

SALES:

| Cusip | Company Name | Par Value | \$ Amount Purchased |
|--------------|------------------------------|------------------|----------------------------|
| 527298AM | LEVEL 3 FINANCING | 325,000.00 | 269,750.00 |
| 780153AR | ROYAL CARIBBEAN CRUISES | 325,000.00 | 264,875.00 |
| 485161AE | KANSAS CITY SOUTHERN MEX | 250,000.00 | 257,500.00 |
| 210805CQ | CONTINENTAL AIRLINES 1999-1 | 271,428.66 | 253,785.79 |
| 013104AJ | ALBERTSONS INC | 250,000.00 | 250,000.00 |
| 852061AE | SPRINT NEXTEL CORP | 250,000.00 | 236,250.00 |
| 902494AQ | TYSON FOODS INC | 200,000.00 | 220,000.00 |
| 44108EBA | HOST MARRIOTT LP | 250,000.00 | 216,250.00 |
| 404119AU | HCA INC | 200,000.00 | 205,500.00 |
| 552953AR | MGM MIRAGE INC | 300,000.00 | 205,500.00 |
| 228227AZ | CROWN CASTLE INT | 195,000.00 | 198,412.50 |
| 562567AF | MANDALAY RESORT | 200,000.00 | 190,750.00 |
| 01958XBK | ALLIED WASTE | 185,000.00 | 189,625.00 |
| 834260AB | SOLO CUP CO | 225,000.00 | 183,375.00 |
| 832248AS | SMITHFIELD FOODS INC | 175,000.00 | 182,000.00 |
| 78401FAB | SBA TELECOM INC | 180,000.00 | 181,517.40 |
| 62941FAG | NTL CABLE PLC | 175,000.00 | 177,843.75 |
| 466313AD | JABIL CIRCUIT INC | 175,000.00 | 172,156.25 |
| 125577AZ | CIT GROUP INC SENIOR NOTES | 300,000.00 | 171,250.00 |
| 345397VC | FORD MOTOR CREDIT CO | 200,000.00 | 157,000.00 |
| 803070AB | SAPPI PAPIER HOLDINGS | 300,000.00 | 154,500.00 |
| 867363AH | SUNGARD DATA SYS INC | 150,000.00 | 151,875.00 |
| 14055XAH | CAPITAL SOURCE INC | 150,000.00 | 146,625.00 |
| 629855AE | NALCO COMPANY | 143,000.00 | 142,642.50 |
| 969457BR | WILLIAMS COS INC | 130,000.00 | 139,750.00 |
| 867363AM | SUNGARD DATA SYS INC | 125,000.00 | 133,437.50 |
| 44108EAY | HOST MARRIOTT LP | 150,000.00 | 129,750.00 |
| 49455WAB | KINDER MORGAN | 130,000.00 | 127,725.00 |
| 855030AJ | STAPLES INC | 110,000.00 | 125,125.00 |
| 422248AA | HEALTH NET INC | 150,000.00 | 121,687.50 |
| 749121BY | QWEST COMM CV | 125,000.00 | 120,875.00 |
| 780153AJ | ROYAL CARIBBEAN CRUISES | 150,000.00 | 118,500.00 |
| 651715AD | NEWPAGE CORP | 260,000.00 | 117,000.00 |
| 02209SAD | ALTRIA GROUP INC | 100,000.00 | 115,986.00 |
| 74971XAA | RRI ENERGY INC | 102,000.00 | 102,000.00 |
| 880451AY | TENNESSEE GAS PIPELINE | 90,000.00 | 96,125.00 |
| 36318MAA | GALAXY ENTERTAINMENT COMPANY | 100,000.00 | 93,750.00 |
| 656533AB | NORSKE SKOGIND | 150,000.00 | 89,625.00 |
| 436440AA | HOLOGIC INC | 110,000.00 | 79,050.00 |
| 44980YAK | IPCS INC | 100,000.00 | 78,500.00 |
| 83427BAA | SOLO CUP CO | 75,000.00 | 76,125.00 |
| 576203AJ | MASSEY ENERGY | 115,000.00 | 74,750.00 |
| 350472AC | FOUNDATION PA | 75,000.00 | 73,500.00 |
| 767754BL | RITE AID CORP | 75,000.00 | 64,300.00 |
| 65562VAA | NORDIC TELEPH | 60,000.00 | 59,100.00 |

EXHIBIT 16a
COMMON PENSION FUND B
Total Purchases and Sales for High Yield Fixed Income
7/1/09 through 7/31/09

SALES:

| Cusip | Company Name | Par Value | \$ Amount Purchased |
|--------------|---------------------|------------------|----------------------------|
| 204755AB | COMPTON PETRO | 100,000.00 | 57,000.00 |
| 018581AA | ALLIANCE DATA | 80,000.00 | 56,800.00 |
| 902118BL | TYCO INTL FIN | 45,000.00 | 49,605.30 |
| 01958XBF | ALLIED WASTE | 40,000.00 | 40,000.00 |
| 94106LAU | WASTE MANAGEM | 35,000.00 | 38,375.75 |
| 816074AG | SEITEL INC | 50,000.00 | 25,625.00 |
| 256605AN | DOLE FOOD INC | 25,000.00 | 24,687.50 |
| 893830AU | TRANSOCEAN IN | 25,000.00 | 23,968.75 |
| 23918KAE | DAVITA INC | 25,000.00 | 23,937.50 |
| 120111BC | BUILDING MATE | 20,000.00 | 17,600.00 |
| 12619AAB | CPG INTERNATI | 30,000.00 | 17,550.00 |
| 345370CA | FORD MTR CO | 25,000.00 | 16,750.00 |
| 125581FS | CIT GROUP INC | 50,000.00 | 15,000.00 |
| 373200AQ | GEORGIA GULF CORP | 25,000.00 | 7,625.00 |
| 38869PAB | GRAPHIC PACKA | 5,000.00 | 4,975.00 |
| 152312AP | CENTEX CORP | 5,000.00 | 4,800.00 |
| 882330AH | TEXAS COMPETI | 3,000.00 | 1,350.00 |

Exhibit 17

International Equity Holdings by Country

Common Fund D vs EAFE ex Prohibited

8/31/09

| <u>COUNTRY</u> | <u>Portfolio Weight</u> | <u>Benchmark Weight</u> | <u>Difference</u> |
|----------------|-------------------------|-------------------------|-------------------|
| Australia | 5.95 | 8.55 | -2.60 |
| Austria | 0.68 | 0.30 | 0.38 |
| Belgium | -- | 1.07 | -1.07 |
| Canada | 1.79 | -- | 1.79 |
| China | 0.37 | -- | 0.37 |
| Denmark | 1.60 | 1.04 | 0.56 |
| Finland | 1.34 | 0.69 | 0.65 |
| France | 11.99 | 9.39 | 2.60 |
| Germany | 7.93 | 8.59 | -0.66 |
| Greece | 0.74 | 0.70 | 0.04 |
| Hong Kong | 2.36 | 2.50 | -0.14 |
| Ireland | -- | 0.31 | -0.31 |
| Italy | 2.06 | 3.27 | -1.21 |
| Japan | 29.69 | 24.53 | 5.16 |
| Kazakhstan | -- | 0.04 | -0.04 |
| Netherlands | 0.35 | 2.73 | -2.39 |
| New Zealand | -- | 0.12 | -0.12 |
| Norway | 1.90 | 0.51 | 1.38 |
| Portugal | 2.85 | 0.35 | 2.50 |
| Singapore | 1.68 | 1.46 | 0.22 |
| Spain | 3.69 | 4.29 | -0.60 |
| Sweden | 1.53 | 2.47 | -0.94 |
| Switzerland | 7.28 | 5.80 | 1.48 |
| Taiwan | 0.01 | -- | 0.01 |
| United Kingdom | 13.97 | 21.29 | -7.32 |
| United States | 0.24 | -- | 0.24 |
| [Unassigned] | -- | -- | -- |
| Total | 100.00 | 100.00 | -- |

→ we have shifted to a large overweight in Japan relative to the benchmark

International Equity Holdings by Sector and Industry
Common Fund D vs EAFE ex Prohibited 08/31/09
Common Fund D Transactions From 7/1/09 - 08/31/09

| Economic Sector | Portfolio Weight | Benchmark Weight | Difference | Net Pur/Sale \$US (MTD) | Net Pur/Sale \$US (FYTD) |
|--|-------------------------|-------------------------|-------------------|--------------------------------|---------------------------------|
| Consumer Discretionary | 11.43 | 10.70 | 0.72 | (53,184,751) | 18,219,034 |
| Auto Components | 1.35 | 0.73 | 0.62 | - | 16,890,433 |
| Automobiles | 3.68 | 3.85 | -0.17 | - | 39,616,141 |
| Distributors | 0.21 | 0.12 | 0.09 | 667,354 | 631,378 |
| Diversified Consumer Services | 0.01 | 0.04 | -0.04 | - | - |
| Hotels Restaurants & Leisure | 0.74 | 0.82 | -0.08 | - | (2,614,611) |
| Household Durables | 0.95 | 0.85 | 0.11 | - | 13,669,326 |
| Internet & Catalog Retail | 0.00 | 0.11 | -0.11 | - | - |
| Leisure Equipment & Products | 0.02 | 0.22 | -0.19 | - | - |
| Media | 2.25 | 1.66 | 0.59 | (10,895,741) | (5,743,251) |
| Multiline Retail <i>solo Renault Printemps</i> | 1.11 | 0.42 | 0.69 | (27,508,730) | (21,470,504) |
| Specialty Retail | 0.32 | 0.89 | -0.57 | (459,768) | (1,623,591) |
| Textiles Apparel & Luxury Goods | 0.78 | 0.99 | -0.21 | (14,987,866) | (21,136,286) |
| Consumer Staples | 5.98 | 9.06 | -3.09 | (5,051,681) | (102,660,017) |
| Beverages | 1.06 | 2.02 | -0.95 | - | (30,679,146) |
| Food & Staples Retailing <i>solo Carrefour</i> | 2.30 | 2.61 | -0.31 | (43,773,671) | (112,173,884) |
| Food Products | 1.89 | 2.09 | -0.21 | (1,491,632) | (20,608) |
| Household Products | 0.03 | 0.67 | -0.64 | - | - |
| Personal Products <i>beuht L'Oréal</i> | 0.33 | 0.40 | -0.08 | 40,213,622 | 40,213,622 |
| Tobacco | 0.37 | 1.27 | -0.89 | - | - |
| Energy | 4.99 | 4.06 | 0.92 | (22,129,445) | (14,315,504) |
| Energy Equipment & Services | 0.17 | 0.35 | -0.18 | (18,120,000) | (18,638,552) |
| Oil Gas & Consumable Fuels | 4.82 | 3.72 | 1.10 | (4,009,445) | 4,323,048 |
| Financials | 21.90 | 28.90 | -7.00 | (109,781,967) | (16,881,509) |
| Capital Markets | 0.32 | 2.94 | -2.62 | - | 5,487,921 |
| Commercial Banks <i>solo HSBC, Barclays</i> | 12.71 | 16.10 | -3.38 | (94,536,777) | (12,373,947) |
| Consumer Finance | 0.01 | 0.15 | -0.13 | - | - |
| Diversified Financial Services | 0.60 | 1.22 | -0.62 | - | (9,435,568) |
| Insurance | 6.64 | 5.17 | 1.47 | (17,736,673) | (12,140,512) |
| Real Estate | 0.00 | - | 0.00 | (66,631) | (66,631) |
| Real Estate Investment Trusts (REITs) | 0.02 | 1.42 | -1.39 | - | - |
| Real Estate Management & Development | 1.59 | 1.91 | -0.31 | 2,558,114 | 11,647,227 |
| Health Care | 8.10 | 9.16 | -1.06 | (67,451,046) | (143,714,887) |
| Biotechnology | 0.28 | 0.29 | -0.01 | - | - |
| Health Care Equipment & Supplies | 2.30 | 0.79 | 1.51 | (4,280,265) | 5,943,485 |
| Health Care Providers & Services | 0.02 | 0.25 | -0.22 | - | - |
| Life Sciences Tools & Services | 0.00 | 0.10 | -0.10 | - | - |
| Pharmaceuticals <i>solo Novartis, Roche</i> | 5.50 | 7.73 | -2.24 | (63,170,781) | (149,658,372) |
| Industrials | 13.03 | 10.84 | 2.19 | (63,927,685) | 42,503,384 |
| Aerospace & Defense | 0.07 | 0.55 | -0.48 | - | - |
| Air Freight & Logistics | 0.26 | 0.24 | 0.02 | - | 4,353,861 |
| Airlines | 0.36 | 0.19 | 0.17 | - | 840,852 |
| Building Products | 0.40 | 0.63 | -0.23 | - | 6,518,087 |
| Commercial Services & Supplies | 0.79 | 0.53 | 0.27 | - | 6,710,519 |
| Construction & Engineering | 1.49 | 0.92 | 0.57 | - | 35,040,707 |
| Electrical Equipment | 1.16 | 1.02 | 0.14 | (18,051,637) | (12,298,379) |
| Industrial Conglomerates | 0.92 | 1.68 | -0.76 | (3,095,577) | (4,090,244) |
| Machinery | 2.32 | 2.27 | 0.06 | (13,838,210) | 17,723,960 |
| Marine <i>solo Moller-maersk</i> | 0.19 | 0.39 | -0.19 | (26,590,523) | (26,860,063) |
| Professional Services | - | 0.33 | -0.33 | - | - |
| Road & Rail | 0.78 | 1.08 | -0.30 | 582,406 | 11,259,154 |
| Trading Companies & Distributors | 0.54 | 0.60 | -0.06 | - | 8,012,134 |
| Transportation Infrastructure | 3.75 | 0.42 | 3.33 | (2,934,144) | (4,707,204) |

International Equity Holdings by Sector and Industry
Common Fund D vs EAFE ex Prohibited 08/31/09
Common Fund D Transactions From 7/1/09 - 08/31/09

| Economic Sector | Portfolio Weight | Benchmark Weight | Difference | Net Pur/Sale \$US (MTD) | Net Pur/Sale \$US (FYTD) |
|---|-------------------------|-------------------------|-------------------|--------------------------------|---------------------------------|
| Information Technology | 5.80 | 4.52 | 1.27 | (11,851,281) | 4,049,601 |
| Communications Equipment | 0.07 | -- | 0.07 | 3,893,655 | 3,893,655 |
| Computers & Peripherals | 0.34 | 0.53 | -0.19 | (13,907,474) | (40,818,513) |
| Electronic Equipment Instruments & Components | 1.24 | 1.32 | -0.08 | (1,837,463) | 19,173,712 |
| Internet Software & Services | 0.01 | 0.08 | -0.07 | - | - |
| IT Services | 0.84 | 0.29 | 0.55 | - | 7,308,719 |
| Office Electronics | 0.57 | 0.71 | -0.14 | - | 9,377,348 |
| Semiconductors & Semiconductor Equipment | 0.30 | 0.53 | -0.23 | - | 5,114,679 |
| Software | 2.44 | 1.07 | 1.37 | - | - |
| Materials | 7.88 | 9.84 | -1.96 | (32,627,567) | 29,095,979 |
| Chemicals | 2.96 | 3.02 | -0.06 | - | 41,762,725 |
| Construction Materials | 0.05 | 0.40 | -0.34 | - | 927,087 |
| Containers & Packaging | 0.30 | 0.15 | 0.15 | - | 1,974,907 |
| Metals & Mining | 4.20 | 5.96 | -1.76 | (13,887,844) | 5,744,148 |
| Paper & Forest Products <i>Sold UPN</i> | 0.36 | 0.30 | 0.06 | (18,739,723) | (21,312,887) |
| Telecommunication Services | 5.52 | 6.61 | -1.09 | 1,777,681 | 6,559,616 |
| Diversified Telecommunication Services | 3.34 | 4.50 | -1.16 | 1,777,681 | 6,115,483 |
| Wireless Telecommunication Services | 2.18 | 2.11 | 0.07 | - | 444,133 |
| Utilities | 5.06 | 6.30 | -1.24 | (6,796,385) | (3,261,689) |
| Electric Utilities | 3.77 | 4.13 | -0.36 | 3,746,127 | 4,245,255 |
| Gas Utilities | 0.10 | 0.49 | -0.39 | - | 2,511,594 |
| Independent Power Producers & Energy Traders | 0.83 | 0.23 | 0.60 | (10,542,512) | 23,968,202 |
| Multi-Utilities | 0.36 | 1.33 | -0.97 | - | (33,986,740) |
| Water Utilities | -- | 0.10 | -0.10 | - | - |
| [Unassigned] | 10.32 | -- | 10.32 | (28,576,737) | (40,116,487) |
| [Unassigned] <i>Sold 15 shares Home Depot</i> | 10.32 | -- | 10.32 | (28,576,737) | (40,116,487) |
| Total | 100.00 | 100.00 | -- | (399,600,864) | (220,522,479) |

**Exhibit 19
Common Pension Fund D
8-31-09**

Portfolio Composition

| | Value | Percentage | Hedge Ratio (A) |
|--------------|-----------------|---------------|-----------------|
| Equity | 13,484.2 | 95.4% | |
| Bonds | 30.9 | 0.2% | |
| Cash | 613.7 | 4.3% | |
| Total | 14,128.8 | 100.0% | 21.2% |

| | Equity | Equity | MSCI EAFE ex Prohibited | Fixed Income | Fix Inc | Citigroup Non-US World Gov't Bond Index | Fixed Income & Equity | Hedge | Net Foreign Currency Exposure |
|--------------------------------|----------------|---------------|-------------------------|--------------|---------------|---|-----------------------|---------------|-------------------------------|
| <i>Developed Markets:</i> | | (91.6%) | | | | | | | |
| Australia | 735.2 | 5.5% | 8.6% | | 0.0% | 0.6% | 735.2 | | 735.2 |
| Austria | 84.5 | 0.6% | 0.3% | | 0.0% | 1.8% | 84.5 | | 84.5 |
| Belgium | 0.0 | 0.0% | 1.1% | | 0.0% | 3.1% | 0.0 | | 0.0 |
| Canada | 221.3 | 1.6% | | | 0.0% | 2.4% | 221.3 | | 221.3 |
| Denmark | 197.5 | 1.5% | 1.0% | | 0.0% | 0.8% | 197.5 | | 197.5 |
| Finland | 165.8 | 1.2% | 0.7% | | 0.0% | 0.6% | 165.8 | | 165.8 |
| France | 1355.8 | 10.1% | 8.9% | | 0.0% | 9.6% | 1355.8 | | 1355.8 |
| Germany | 978.2 | 7.3% | 8.5% | 15.6 | 2.4% | 10.3% | 993.8 | | 993.8 |
| Greece | 91.4 | 0.7% | 0.7% | | 0.0% | 2.5% | 91.4 | | 91.4 |
| Hong Kong | 332.8 | 2.5% | 2.5% | | 0.0% | | 332.8 | | 332.8 |
| Ireland | | 0.0% | 0.3% | 15.3 | 2.4% | 0.8% | 15.3 | | 15.3 |
| Italy | 254.1 | 1.9% | 3.3% | | 0.0% | 10.8% | 254.1 | | 254.1 |
| Japan | 3666.4 | 27.2% | 24.5% | | 0.0% | 38.6% | 3666.4 | 2862.7 | 803.7 |
| Netherlands | 168.2 | 1.2% | 3.3% | | 0.0% | 2.4% | 168.2 | | 168.2 |
| New Zealand | | 0.0% | 0.1% | | 0.0% | | 0.0 | | 0.0 |
| Norway | 234.2 | 1.7% | 0.5% | | 0.0% | 0.3% | 234.2 | | 234.2 |
| Portugal | 352.0 | 2.6% | 0.4% | | 0.0% | 1.1% | 352.0 | | 352.0 |
| Singapore | 208.8 | 1.5% | 1.4% | | 0.0% | 0.3% | 208.8 | | 208.8 |
| Spain | 455.4 | 3.4% | 4.3% | | 0.0% | 4.2% | 455.4 | | 455.4 |
| Sweden | 190.5 | 1.4% | 2.5% | | 0.0% | 0.7% | 190.5 | | 190.5 |
| Switzerland | 918.5 | 6.8% | 5.8% | | 0.0% | 0.6% | 918.5 | | 918.5 |
| United Kingdom | 1739.4 | 12.9% | 21.3% | | 0.0% | 7.1% | 1739.4 | | 1739.4 |
| Euro | | | | | | | | | 0.0 |
| <i>Emerging Markets:</i> | | (8.4%) | | | | | | | |
| EM - Global | | 0.0% | | | | | | | |
| EM - Europe/Middle East/Africa | | | | | | | | | |
| Poland | | | | | | 0.9% | | | |
| EM - Latam | | | | | | | | | |
| EM - Asia ex Japan | | | | | | | | | |
| Malaysia | | | | | | 0.5% | | | |
| Taiwan | 1.6 | 0.0% | | | | | 1.6 | | 1.6 |
| Outside Advisors | 1132.6 | 8.4% | | | | | 1132.6 | | 1132.6 |
| Subtotal | 13484.2 | 100.0% | 100.0% | 30.9 | 4.8% | 100.0% | 13515.1 | 2862.7 | 10652.4 |
| United States | | | | 613.7 | 95.2% | | 613.7 | | |
| Total | 13484.2 | 100.0% | 100.0% | 644.6 | 100.0% | 100.0% | 14128.8 | 2862.7 | 10652.4 |

we still have a major portion of our gen exposure hedged

(US Dollar Amounts in Millions)
(A) Excludes \$ denominated securities

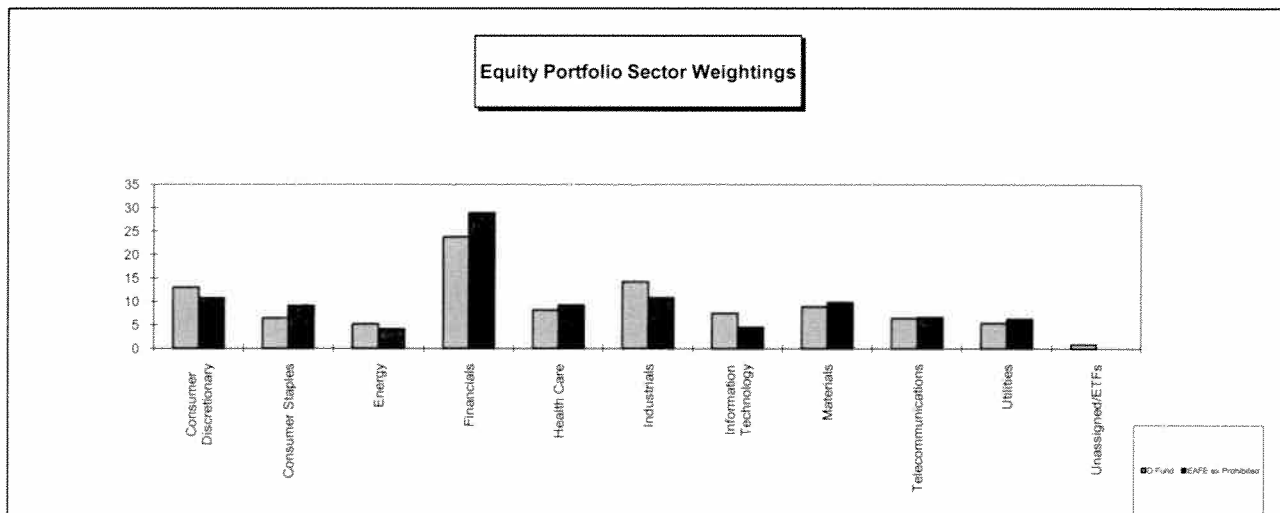


Exhibit 20
Common Pension Fund D Equities
Top 30 Overweights vs. MSCI EAFE ex Prohibited
8/31/09

| <u>Company Name</u> | <u>Portfolio Weight</u> | <u>Benchmark Weight</u> | <u>% Difference</u> | <u>\$ MM Difference</u> |
|---|-------------------------|-------------------------|---------------------|-------------------------|
| SAP AG | 2.2 | 0.5 | 1.7 | 237.8 |
| BP PLC | 3.6 | 1.9 | 1.7 | 237.1 |
| Abertis Infraestructuras S.A. | 1.5 | 0.1 | 1.4 | 201.4 |
| AXA S.A. | 1.7 | 0.4 | 1.2 | 175.3 |
| Givaudan S.A. | 1.1 | 0.1 | 1.1 | 149.9 |
| Bayer AG | 1.5 | 0.6 | 0.9 | 132.9 |
| Compagnie Generale des Etablissements Michelin | 1.1 | 0.1 | 0.9 | 132.7 |
| Roche Holdings | 2.2 | 1.3 | 0.9 | 129.5 |
| Merck KGaA | 0.9 | 0.1 | 0.9 | 123.2 |
| Cintra Concesiones de Infraestructuras de Transporte S.A. | 0.9 | 0.0 | 0.9 | 122.7 |
| Brisa-Autoestradas de Portugal S/A | 0.9 | 0.0 | 0.8 | 119.1 |
| Bouygues S.A. | 1.0 | 0.1 | 0.8 | 118.0 |
| Danske Bank A/S | 1.0 | 0.1 | 0.8 | 114.6 |
| EDP-Energias de Portugal S.A. | 0.9 | 0.1 | 0.8 | 111.7 |
| Allianz SE | 1.4 | 0.6 | 0.8 | 111.4 |
| Wesfarmers Ltd. | 1.0 | 0.3 | 0.8 | 109.8 |
| Telstra Corp. Ltd. | 0.9 | 0.1 | 0.8 | 107.6 |
| Nobel Biocare Holding AG | 0.8 | 0.0 | 0.8 | 107.5 |
| Banco Espirito Santo S/A | 0.8 | 0.0 | 0.8 | 107.3 |
| Societe Generale S.A. (France) | 1.2 | 0.4 | 0.7 | 105.2 |
| Reed Elsevier PLC | 0.8 | 0.1 | 0.7 | 104.9 |
| DnB NOR ASA | 0.8 | 0.1 | 0.7 | 104.7 |
| Renault S.A. | 0.8 | 0.1 | 0.7 | 102.1 |
| Fortum Oyj | 0.8 | 0.1 | 0.7 | 100.4 |
| International Power PLC | 0.8 | 0.1 | 0.7 | 100.3 |
| Unilever PLC | 1.1 | 0.4 | 0.7 | 98.2 |
| Prudential PLC | 0.9 | 0.3 | 0.7 | 93.8 |
| StoreBrand ASA | 0.7 | -- | 0.7 | 93.5 |
| ArcelorMittal SA | 1.0 | 0.4 | 0.7 | 92.3 |
| Verbund AG | 0.7 | 0.0 | 0.6 | 90.2 |

Exhibit 21
Common Pension Fund D Equities
Top 30 Underweights vs. MSCI EAFE ex Prohibited
8/31/09

| <u>Company Name</u> | <u>Portfolio Weight</u> | <u>Benchmark Weight</u> | <u>% Difference</u> | <u>\$ MM Difference</u> |
|--|-------------------------|-------------------------|---------------------|-------------------------|
| Banco Santander S.A. | -- | 1.5 | -1.5 | -208.9 |
| Telefonica S.A. | -- | 1.3 | -1.3 | -177.8 |
| GlaxoSmithKline PLC | -- | 1.2 | -1.2 | -169.2 |
| Novartis AG | -- | 1.2 | -1.2 | -163.3 |
| E.ON AG | -- | 0.9 | -0.9 | -133.9 |
| BHP Billiton | 1.0 | 1.9 | -0.9 | -128.5 |
| Sanofi-Aventis S.A. | -- | 0.8 | -0.8 | -118.8 |
| BNP Paribas S.A. | -- | 0.8 | -0.8 | -112.1 |
| AstraZeneca PLC | -- | 0.8 | -0.8 | -111.4 |
| UBS Ag | -- | 0.7 | -0.7 | -99.2 |
| Credit Suisse Group AG | -- | 0.7 | -0.7 | -95.5 |
| Commonwealth Bank of Australia | -- | 0.7 | -0.7 | -94.9 |
| BG Group PLC | -- | 0.7 | -0.7 | -92.5 |
| Rio Tinto PLC | -- | 0.6 | -0.6 | -89.6 |
| Unicredito Italiano Spa Ord | -- | 0.6 | -0.6 | -86.9 |
| British American Tobacco PLC | 0.1 | 0.7 | -0.6 | -83.9 |
| BASF SE | -- | 0.6 | -0.6 | -80.2 |
| Unilever N.V. | -- | 0.5 | -0.5 | -75.8 |
| Anglo American PLC | -- | 0.5 | -0.5 | -72.1 |
| Standard Chartered PLC | -- | 0.5 | -0.5 | -71.7 |
| Australia & New Zealand Banking Group Ltd. | -- | 0.5 | -0.5 | -69.6 |
| Daimler AG | -- | 0.5 | -0.5 | -67.9 |
| Diageo PLC | -- | 0.5 | -0.5 | -64.6 |
| RWE AG | -- | 0.5 | -0.5 | -64.6 |
| Deutsche Bank AG | -- | 0.4 | -0.4 | -63.1 |
| Nordea Bank AB | -- | 0.4 | -0.4 | -56.3 |
| Intesa Sanpaolo S.p.A. | -- | 0.4 | -0.4 | -55.6 |
| Vivendi S.A. | -- | 0.4 | -0.4 | -55.5 |
| Enel S.p.A. | 0.1 | 0.5 | -0.4 | -52.4 |
| Anheuser-Busch InBev | -- | 0.4 | -0.4 | -51.8 |

Exhibit 22

International Equity Performance Attribution by Country
Common Fund D vs EAFE ex Prohibited 8/31/09

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| Country | D Fund | | | EAFE ex Prohibited | | | Variation | | | Attribution Analysis | | | |
|----------------|----------------|--------------|------------------------|--------------------|--------------|------------------------|----------------|--------------|------------------------|----------------------|------------------|--------------------|--------------|
| | Average Weight | Total Return | Contribution To Return | Average Weight | Total Return | Contribution To Return | Average Weight | Total Return | Contribution To Return | Allocation Effect | Selection Effect | Interaction Effect | Total Effect |
| Australia | 5.95 | 13.78 | 0.85 | 8.29 | 19.27 | 1.55 | -2.33 | -5.49 | -0.70 | -0.07 | -0.41 | 0.11 | -0.36 |
| Austria | 0.70 | -0.20 | -0.01 | 0.28 | 26.40 | 0.07 | 0.42 | -26.60 | -0.08 | 0.04 | -0.07 | -0.11 | -0.14 |
| Belgium | 0.06 | 9.25 | 0.02 | 1.05 | 19.90 | 0.21 | -0.99 | -10.65 | -0.18 | -0.03 | 0.05 | -0.03 | -0.01 |
| Canada | 1.76 | 10.04 | 0.20 | -- | -- | -- | 1.76 | 10.04 | 0.20 | -0.08 | -- | -- | -0.08 |
| China | 0.59 | 5.30 | 0.06 | -- | -- | -- | 0.59 | 5.30 | 0.06 | -0.03 | -- | -- | -0.03 |
| Denmark | 1.68 | 35.31 | 0.54 | 1.04 | 15.66 | 0.16 | 0.65 | 19.65 | 0.38 | 0.00 | 0.17 | 0.10 | 0.28 |
| Finland | 1.45 | 20.84 | 0.30 | 0.67 | 23.07 | 0.15 | 0.78 | -2.23 | 0.15 | 0.05 | -0.01 | -0.02 | 0.03 |
| France | 11.88 | 24.12 | 2.78 | 9.18 | 21.47 | 1.94 | 2.71 | 2.65 | 0.84 | 0.14 | 0.23 | 0.07 | 0.44 |
| Germany | 7.76 | 14.21 | 1.16 | 8.65 | 16.10 | 1.46 | -0.88 | -1.90 | -0.30 | 0.01 | -0.18 | 0.01 | -0.16 |
| Greece | 0.74 | 3.12 | 0.01 | 0.68 | 19.02 | 0.13 | 0.06 | -15.90 | -0.12 | 0.00 | -0.11 | -0.02 | -0.12 |
| Hong Kong | 2.71 | 5.92 | 0.22 | 2.74 | 5.71 | 0.20 | -0.03 | 0.21 | 0.02 | 0.01 | 0.01 | 0.00 | 0.02 |
| Ireland | -- | -- | -- | 0.32 | 10.84 | 0.04 | -0.32 | -10.84 | -0.04 | 0.01 | -- | -- | 0.01 |
| Italy | 2.13 | 14.88 | 0.31 | 3.12 | 23.63 | 0.71 | -0.99 | -8.76 | -0.40 | -0.07 | -0.25 | 0.08 | -0.25 |
| Japan | 28.28 | 7.85 | 2.08 | 24.96 | 8.49 | 1.93 | 3.32 | -0.64 | 0.15 | -0.17 | -0.14 | -0.04 | -0.35 |
| Kazakhstan | -- | -- | -- | 0.04 | 55.28 | 0.02 | -0.04 | -55.28 | -0.02 | -0.01 | -- | -- | -0.01 |
| Netherlands | 0.32 | 16.69 | 0.06 | 2.69 | 21.27 | 0.57 | -2.37 | -4.57 | -0.52 | -0.13 | -0.12 | 0.10 | -0.15 |
| New Zealand | -- | -- | -- | 0.12 | 16.76 | 0.02 | -0.12 | -16.76 | -0.02 | -0.00 | -- | -- | -0.00 |
| Norway | 1.79 | 22.69 | 0.43 | 0.52 | 16.54 | 0.09 | 1.28 | 6.15 | 0.34 | 0.03 | 0.03 | 0.07 | 0.13 |
| Portugal | 2.79 | 17.51 | 0.49 | 0.36 | 10.89 | 0.04 | 2.43 | 6.62 | 0.45 | -0.11 | 0.02 | 0.16 | 0.07 |
| Singapore | 1.79 | 11.95 | 0.25 | 1.53 | 12.79 | 0.21 | 0.26 | -0.84 | 0.03 | -0.00 | -0.01 | -0.00 | -0.01 |
| Spain | 3.55 | 20.69 | 0.73 | 4.24 | 18.25 | 0.78 | -0.69 | 2.45 | -0.05 | -0.02 | 0.10 | -0.02 | 0.06 |
| Sweden | 1.49 | 32.89 | 0.46 | 2.36 | 29.00 | 0.66 | -0.87 | 3.89 | -0.21 | -0.11 | 0.07 | -0.03 | -0.06 |
| Switzerland | 7.80 | 20.36 | 1.55 | 5.65 | 21.31 | 1.18 | 2.16 | -0.95 | 0.36 | 0.11 | -0.06 | -0.03 | 0.02 |
| Taiwan | 0.01 | 11.43 | 0.00 | -- | -- | -- | 0.01 | 11.43 | 0.00 | 0.00 | -- | -- | 0.00 |
| United Kingdom | 14.32 | 17.95 | 2.59 | 21.52 | 15.50 | 3.43 | -7.20 | 2.45 | -0.85 | -0.03 | 0.45 | -0.16 | 0.27 |
| United States | 0.42 | -3.72 | 0.00 | -- | -- | -- | 0.42 | -3.72 | 0.00 | -0.06 | -- | -- | -0.06 |
| [Unassigned] | 0.00 | -51.39 | -0.00 | -- | -- | -- | 0.00 | -51.39 | -0.00 | -0.00 | -- | -- | -0.00 |
| Total | 100.00 | 15.05 | 15.05 | 100.00 | 15.54 | 15.54 | -- | -0.49 | -0.49 | -0.52 | -0.22 | 0.25 | -0.49 |

EXHIBIT 23
COMMON PENSION FUND D
20 Largest Total Purchases and Sales for International Equity
8/1/09 through 8/31/09

PURCHASES:

| Cusip | Company Name | Shares Purchased | \$ Amount Purchased |
|--------------|-----------------------------|-------------------------|----------------------------|
| 4057808 | L'OREAL SA EUR 0.2 | 400,000.00 | 40,213,622.15 |
| 4741844 | MERCK KGAA | 230,000.00 | 20,660,222.93 |
| B288C92 | IBERDROLA SA | 1,350,000.00 | 11,375,503.54 |
| 2754383 | ROYAL BANK OF CANADA | 80,000.00 | 4,005,629.04 |
| 2117265 | RESEARCH IN MOTION | 50,000.00 | 3,893,655.51 |
| 6859927 | SUN HUNG KAI PROPERTIES LTD | 160,000.00 | 2,349,145.33 |
| 6435327 | HONGKONG ELECTRIC HOLDINGS | 400,000.00 | 2,233,236.86 |
| B02PY22 | SINGAPORE TELECOM | 800,000.00 | 1,778,098.70 |
| 6810429 | SINO LAND CO ORD HK 1.00 | 800,000.00 | 1,560,514.76 |
| 2676302 | GOLDCORP INC | 40,000.00 | 1,456,226.69 |
| 6097017 | CLP HOLDINGS | 200,000.00 | 1,391,585.64 |
| 2583952 | METRO-RICHELIEU NP | 40,000.00 | 1,319,565.26 |
| 2492519 | MANULIFE FINL CORP | 60,000.00 | 1,284,613.96 |
| 6536112 | BOC HONG KONG HLDGS HKD 5.0 | 600,000.00 | 1,198,730.52 |
| 2076009 | BANK MONTREAL QUE NPV | 20,000.00 | 1,014,173.74 |
| 4341783 | GEORG FISCHER AG CHF 20.0 | 4,599.00 | 939,867.65 |
| 2254645 | GILDAN ACTIVEWEAR INC NPV | 40,000.00 | 729,665.87 |
| 6286257 | LI + FUNG LTD HKD 0.025 | 200,000.00 | 668,079.55 |
| 6075648 | BANK OF EAST ASIA | 200,000.00 | 665,032.94 |
| 6290054 | MTR CORP | 160,000.00 | 583,039.59 |

SALES:

| Cusip | Company Name | Shares Sold | \$ Amount Sold |
|--------------|----------------------------------|--------------------|-----------------------|
| 0540528 | HSBC HLDGS | 5,338,436.00 | 57,103,789.44 |
| 7103065 | NOVARTIS AG CHF 0.5 | 1,000,000.00 | 44,860,318.16 |
| 5641567 | CARREFOUR EUR2.50 | 1,000,000.00 | 44,048,725.91 |
| 7110388 | ROCHE HLDG AG | 250,000.00 | 38,970,681.72 |
| 5505072 | PPR (PINAULT PRINTEMPS) | 247,500.00 | 27,508,730.48 |
| 4253048 | AP MOLLER - MAERSK B DKK 1000. | 4,000.00 | 26,590,523.72 |
| 46428687 | ISHARES MSCI HONG KONG INDEX | 1,300,000.00 | 19,230,970.38 |
| H8817H10 | TRANSOCEAN LTD | 250,000.00 | 18,119,534.18 |
| 5964651 | VESTAS WIND SYSTEMS | 250,000.00 | 18,051,637.28 |
| 0709954 | PRUDENTIAL PLC | 2,001,484.00 | 17,339,609.06 |
| 4643735 | TOD'S SPA | 257,750.00 | 15,717,531.73 |
| B18ZRK2 | LOGITECH INTERNATIONAL SA | 750,000.00 | 12,586,983.39 |
| 5051252 | UPM-KYMMENE CORP NPV | 1,000,000.00 | 11,715,297.84 |
| 3134865 | BARCLAYS PLC 25P | 2,000,000.00 | 11,415,270.80 |
| 5723777 | RED ELECTRICA CORP SA | 250,000.00 | 11,250,261.75 |
| 4380429 | PUBLICIS GROUPE | 295,000.00 | 10,895,740.33 |
| 0632016 | INTERNATIONAL POWER PLC | 2,500,000.00 | 10,542,503.94 |
| B1VQ252 | SANDVIK AB | 1,000,000.00 | 9,850,053.87 |
| B1G1QD8 | IND+COM BK CHINA-H | 14,200,000.00 | 9,719,030.99 |
| 46428667 | ISHARES IN MSCI SINGAPORE FREE I | 920,000.00 | 9,345,031.55 |

EXHIBIT 23
COMMON PENSION FUND D
20 Largest Total Purchases and Sales for International Equity
7/1/09 through 8/31/09

PURCHASES:

| Cusip | Company Name | Shares Purchased | \$ Amount Purchased |
|--------------|----------------------------------|-------------------------|----------------------------|
| 4057808 | L'OREAL SA EUR 0.2 | 400,000.00 | 40,213,622.15 |
| B288C92 | IBERDROLA SA | 4,400,000.00 | 36,577,745.45 |
| 0632016 | INTERNATIONAL POWER PLC | 8,800,000.00 | 34,683,262.69 |
| 4002121 | BOUYGUES EUR 1.0 | 650,000.00 | 24,633,048.85 |
| 6900643 | TOYOTA MOTOR CORP NPV | 498,000.00 | 20,825,183.72 |
| 4741844 | MERCK KGAA | 230,000.00 | 20,660,222.93 |
| 4341783 | GEORG FISCHER AG CHF 20.0 | 79,599.00 | 15,388,219.79 |
| 7751259 | YARA INTERNATIONAL NOK1.70 | 500,000.00 | 13,117,012.30 |
| 4588364 | MICHELIN EUR 2.0 REGD | 212,943.00 | 12,203,458.29 |
| 3134865 | BARCLAYS PLC 25P | 2,000,000.00 | 10,442,207.75 |
| 6985383 | ASTELLAS PHARMA INC JPY 50.0 | 273,600.00 | 10,401,998.87 |
| 6335171 | MITSUBISHI UFJ FINANCIAL GROUP N | 1,755,000.00 | 10,385,050.38 |
| 5465358 | SALZGITTER AG NPV | 100,000.00 | 9,421,238.68 |
| 6435145 | HONDA MOTOR CO LTD NPV | 286,800.00 | 9,148,350.34 |
| 4808084 | SIKA AG CHF 9.0 | 8,000.00 | 9,109,598.75 |
| 2754383 | ROYAL BANK OF CANADA | 180,000.00 | 8,335,777.25 |
| B0HZL93 | KONINKLIJKE DSM NV EUR 3.0 | 250,000.00 | 8,059,390.60 |
| 6493745 | KIRIN HOLDINGS COMPANY LIMITED N | 502,000.00 | 7,454,241.64 |
| 6172323 | CANON INC | 195,300.00 | 7,208,178.27 |
| 6250906 | DAI NIPPON PRINTING CO LTD NPV | 463,000.00 | 6,710,520.78 |

SALES:

| Cusip | Company Name | Shares Sold | \$ Amount Sold |
|--------------|----------------------------------|--------------------|-----------------------|
| 5641567 | CARREFOUR EUR2.50 | 2,500,000.00 | 112,966,720.48 |
| 7103065 | NOVARTIS AG CHF 0.5 | 2,000,000.00 | 88,721,427.90 |
| 0540528 | HSBC HLDGS | 5,338,436.00 | 57,103,789.44 |
| B18ZRK2 | LOGITECH INTERNATIONAL SA | 2,750,000.00 | 44,196,129.25 |
| 7110388 | ROCHE HLDG AG | 250,000.00 | 38,970,681.72 |
| 4755317 | ANHEUSER-BUSCH INBEV | 1,000,000.00 | 38,133,385.57 |
| 5723777 | RED ELECTRICA CORP SA | 800,000.00 | 35,953,366.88 |
| B0C2CQ3 | GDF SUEZ | 990,000.00 | 33,986,739.04 |
| 4741844 | MERCK KGAA | 278,324.00 | 28,344,591.37 |
| 5505072 | PPR (PINAULT PRINTEMPS) | 247,500.00 | 27,508,730.48 |
| 0925288 | GLAXOSMITHKLINE PLC | 1,500,000.00 | 27,450,453.78 |
| 4253048 | AP MOLLER - MAERSK B DKK 1000. | 4,000.00 | 26,590,523.72 |
| 46428687 | ISHARES MSCI HONG KONG INDEX | 1,700,000.00 | 25,183,337.24 |
| 4643735 | TOD'S SPA | 407,750.00 | 23,842,018.83 |
| H8817H10 | TRANSOCEAN LTD | 250,000.00 | 18,119,534.18 |
| 5964651 | VESTAS WIND SYSTEMS | 250,000.00 | 18,051,637.28 |
| 0709954 | PRUDENTIAL PLC | 2,001,484.00 | 17,339,609.06 |
| 46428667 | ISHARES IN MSCI SINGAPORE FREE I | 1,480,000.00 | 14,758,109.73 |
| 5072673 | STORA ENSO OY SHS NPV COM STK | 2,000,000.00 | 12,012,948.35 |
| 5051252 | UPM-KYMMENE CORP NPV | 1,000,000.00 | 11,715,297.84 |

EXHIBIT 24
COMMON PENSION FUND E
20 Largest Total Purchases and Sales for Alternative Investments
8/1/09 through 8/31/09

PURCHASES:

| Cusip | Company Name | Shares Purchased | \$ Amount Purchased |
|--------------|----------------------------------|-------------------------|----------------------------|
| S8668028 | OAK HILL CAPITAL PARTNERS III | 10,073,279.49 | 10,073,279.49 |
| S8671384 | WESTBROOK REAL ESTATE FUND VII | 6,666,667.00 | 6,666,667.00 |
| S8672027 | GTCR FUND IX | 6,594,666.00 | 6,594,666.00 |
| S8629313 | ANACAP FINANCIAL PARTNERS GP II | 4,449,676.42 | 6,407,086.06 |
| S8685217 | LINDSAY GOLDBERG FUND III | 4,361,688.00 | 4,361,688.00 |
| S8669172 | NJDOI/GMAM CT HIGH GRADE PARTNER | 3,780,967.02 | 3,780,967.02 |
| S8685532 | CSFB/NJDI INVESTMENT FUND | 3,000,000.00 | 3,000,000.00 |
| S8677328 | CSFB-SERIES 2006 | 3,000,000.00 | 3,000,000.00 |
| S8688416 | CSFB/NJDI EMERG. OPP FUND LP | 2,000,000.00 | 2,000,000.00 |
| S8674486 | CSFB/NJDI INVESTMENT FD (2008-1) | 2,000,000.00 | 2,000,000.00 |
| S8680420 | MADISON DEARBORN CAP PTRNS V | 1,823,806.00 | 1,823,806.00 |
| S8680550 | DLJ MERCHANT BANKING IV LP | 1,777,081.06 | 1,777,081.06 |
| S8685119 | TPG PARTNERS VI | 1,769,980.00 | 1,769,980.00 |
| S8676434 | TEXAS PACIFIC GROUP PARTNERS V | 1,504,329.00 | 1,504,329.00 |
| 86676380 | ONEX PARTNERS III | 1,455,359.00 | 1,455,359.00 |
| S8672896 | NJHL EUROPEAN BUYOUT SERIES C | 1,404,840.50 | 1,404,840.50 |
| S8649859 | WELSH, CARSON, ANDERSON & CO XI | 1,324,224.00 | 1,324,224.00 |
| S8667264 | ARA ASIA DRAGON LIMITED FUND | 1,324,000.00 | 1,324,000.00 |
| S8633778 | AVENUE SPECIAL SITUATNS FUND IV | 1,072,723.00 | 1,072,723.00 |
| S8653643 | NJHL EUROPEAN BUYOUT SERIES B | 832,742.37 | 832,742.37 |

SALES:

| Cusip | Company Name | Shares Sold | \$ Amount Sold |
|--------------|---------------------|--------------------|-----------------------|
| 89364110 | TRANSDIGM GROUP INC | 35,276.00 | 1,564,490.00 |

EXHIBIT 24
COMMON PENSION FUND E
20 Largest Total Purchases and Sales for Alternative Investments
7/1/09 through 8/31/09

PURCHASES:

| Cusip | Company Name | Shares Purchased | \$ Amount Purchased |
|--------------|----------------------------------|-------------------------|----------------------------|
| S8668028 | OAK HILL CAPITAL PARTNERS III | 12,251,902.30 | 12,251,902.30 |
| S8661705 | VISTA EQUITY PARTNERS FUND III | 11,362,403.00 | 11,362,403.00 |
| S8686200 | AVE SPECIAL SITUATION FUND V | 10,000,000.00 | 10,000,000.00 |
| S8667856 | WARBURG PINCUS PRIVATE EQUITY X | 8,000,000.00 | 8,000,000.00 |
| S8672896 | NJHL EUROPEAN BUYOUT SERIES C | 6,699,252.68 | 6,699,252.68 |
| S8671384 | WESTBROOK REAL ESTATE FUND VII | 6,666,667.00 | 6,666,667.00 |
| S8672027 | GTCR FUND IX | 6,594,666.00 | 6,594,666.00 |
| S8629313 | ANACAP FINANCIAL PARTNERS GP II | 4,449,676.42 | 6,407,086.06 |
| S8685217 | LINDSAY GOLDBERG FUND III | 6,029,657.00 | 6,029,657.00 |
| S8685532 | CSFB/NJDI INVESTMENT FUND | 6,000,000.00 | 6,000,000.00 |
| S8685119 | TPG PARTNERS VI | 5,689,815.00 | 5,689,815.00 |
| S8630977 | INTERMEDIA PARTNERS VII | 4,829,807.01 | 4,829,807.01 |
| S8695145 | SONJ PRIVATE OPPORTUNITY II | 4,625,802.00 | 4,625,802.00 |
| S8653643 | NJHL EUROPEAN BUYOUT SERIES B | 4,136,531.02 | 4,136,531.02 |
| S8688416 | CSFB/NJDI EMERG. OPP FUND LP | 4,000,000.00 | 4,000,000.00 |
| S8669172 | NJDOI/GMAM CT HIGH GRADE PARTNER | 3,780,967.02 | 3,780,967.02 |
| S8667264 | ARA ASIA DRAGON LIMITED FUND | 3,089,000.00 | 3,089,000.00 |
| S8685791 | WAYZATA OPPORTUNITIES FUND II | 3,000,000.00 | 3,000,000.00 |
| S8677328 | CSFB-SERIES 2006 | 3,000,000.00 | 3,000,000.00 |
| S8680524 | LINDSAY GOLDBERG&BESSEMER II LP | 2,857,336.00 | 2,857,336.00 |

SALES:

| Cusip | Company Name | Shares Sold | \$ Amount Sold |
|--------------|---------------------|--------------------|-----------------------|
| 89364110 | TRANSDIGM GROUP INC | 35,276.00 | 1,564,490.00 |

Schedule 25
As of August 31, 2009
Provided To: New Jersey Common Pension Fund E
Provided From: Credit Suisse CFG

The Schedule 25 Report presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

| Private Equity | SIC Presentation Date | Inception Date | Commitment | Contribution¹ | Distribution² | Remaining Commitment³ |
|--|------------------------------|-----------------------|-------------------|---------------------------------|---------------------------------|---|
| AnaCap Financial Partners II, L.P. | Mar-08 | May-08 | 138,234,495 | 28,250,054 | 295 | 109,984,441 (13) |
| Apollo Investment Fund VI, L.P. | Jul-05 | Nov-05 | 100,000,000 | 84,953,836 | 1,872,331 | 15,046,164 |
| Audax Mezzanine Fund II, L.P. | Sep-06 | Nov-06 | 50,000,000 | 31,563,685 | 4,889,467 | 18,436,315 |
| Avenue Asia Special Situations Fund IV, L.P. | Jul-06 | Aug-06 | 30,000,000 | 18,428,241 | 1,811 | 11,571,759 |
| Avenue Special Situations Fund IV, L.P. | Oct-05 | Nov-05 | 20,000,000 | 20,000,000 | - | - |
| Avenue Special Situations Fund V, L.P. | Sep-07 | May-07 | 200,000,000 | 175,068,574 | 355,645 | 24,931,426 |
| BDCM Opportunity Fund II, L.P. | Dec-05 | Feb-06 | 40,000,000 | 19,440,524 | 3,614,666 | 20,559,476 |
| Blackstone Capital Partners V, L.P. | Jul-05 | Oct-05 | 100,000,000 | 77,442,050 | 4,638,852 | 21,509,233 |
| Blackstone Mezzanine Partners II, L.P. | Apr-06 | Apr-06 | 45,000,000 | 36,980,428 | 6,457,275 | 8,019,572 |
| Carlyle Mezzanine Partners II, L.P. | Dec-07 | Dec-07 | 75,000,000 | 38,452,395 | 3,877,055 | 36,547,605 |
| Carlyle Mezzanine Partners, L.P. | Apr-06 | May-06 | 50,000,000 | 49,008,373 | 13,454,884 | 4,635,872 |
| Centerbridge Capital Partners, L.P. | Jun-06 | Jun-06 | 80,000,000 | 58,985,559 | 61,817 | 21,014,441 |
| Court Square Capital Partners II, L.P. | Mar-07 | May-07 | 100,000,000 | 35,990,854 | 355,268 | 64,009,146 |
| CS/NJDI Emerging Opportunities Fund, L.P. | Jan-07 | Apr-07 | 200,000,000 | 67,855,594 | 3,248,701 | 140,604,658 |
| CSFB/NJDI Investment Fund, L.P. | Aug-05 | Nov-05 | 650,000,000 | 221,762,831 | 6,750,145 | 446,213,452 |
| DLJ Merchant Banking Partners IV, L.P. | Jun-06 | Jun-06 | 50,000,000 | 44,089,929 | 1,115,662 | 6,482,571 (4) |
| Fairview Capstone Partners II, L.P. | Jun-08 | Sep-07 | 100,000,000 | 9,010,442 | - | 90,989,558 |
| Fairview Capstone Partners, L.P. | Jan-07 | May-07 | 100,000,000 | 28,162,569 | 300,000 | 71,837,431 |
| Gleacher Mezzanine Fund II, L.P. | Aug-06 | Nov-06 | 40,000,000 | 9,848,581 | 629,511 | 30,151,419 |
| Goldman Sachs Private Equity Partners (NJ) II, L.P. | Mar-07 | Jul-07 | 217,122,318 | 28,430,640 | 109,316 | 188,691,679 |
| Goldman Sachs Private Equity Partners (NJ), L.P. | Aug-05 | Feb-06 | 200,000,000 | 123,914,817 | 2,311,729 | 76,085,183 |
| GSO Capital Opportunities Fund, L.P. | May-08 | Jul-08 | 100,000,000 | 47,303,139 | 3,420,502 | 52,719,686 |
| GTCR Fund IX/A, L.P. | Jun-06 | Sep-06 | 70,000,000 | 30,279,264 | 4,426,675 | 39,720,736 |
| H.I.G. Bayside Debt & LBO Fund II, L.P. | May-08 | May-08 | 100,000,000 | 20,166,667 | - | 79,833,333 |
| Hellman & Friedman Capital Partners VI, L.P. | Dec-06 | Apr-07 | 100,000,000 | 62,606,817 | 426,071 | 37,393,183 |
| InterMedia Partners VII, L.P. | Nov-05 | Dec-05 | 75,000,000 | 62,213,198 | 235,622 | 12,786,802 (6) |
| J.P. Morgan Direct Venture Capital Institutional Investors III LLC | Feb-06 | Jun-06 | 10,000,000 | 834,650 | - | 9,605,350 |
| J.P. Morgan Pooled Venture Capital Institutional Investors III LLC | Feb-06 | Jun-06 | 40,000,000 | 19,952,682 | 861,767 | 21,807,318 |
| JLL Partners Fund V, L.P. | Nov-05 | Dec-05 | 50,000,000 | 45,014,773 | 8,602,584 | 7,099,325 |
| JLL Partners Fund VI, L.P. | May-08 | Jun-08 | 150,000,000 | 46,626,914 | 16,007,695 | 104,258,714 |
| KPS Special Situations Fund III, L.P. | Apr-07 | May-07 | 25,000,000 | 7,362,786 | 5,511 | 17,637,214 |
| Lexington Capital Partners VI, L.P. | May-06 | Jun-06 | 50,000,000 | 39,704,288 | 8,079,018 | 10,295,712 |
| Lindsay Goldberg & Bessemer II, L.P. | May-06 | Jul-06 | 100,000,000 | 82,633,249 | 522,219 | 17,384,462 |
| Lindsay Goldberg III, L.P. | Jul-08 | Jul-08 | 200,000,000 | 15,524,622 | 2,845 | 184,475,378 |
| Madison Dearborn Capital Partners V-A, L.P. | Mar-06 | May-06 | 125,000,000 | 102,775,083 | 2,458,029 | 22,224,917 |
| MatlinPatterson Global Opportunities Partners III, L.P. | Apr-07 | Jun-07 | 100,000,000 | 60,100,000 | - | 39,900,000 |

Schedule 25
As of August 31, 2009
Provided To: New Jersey Common Pension Fund E
Provided From: Credit Suisse CFG

The Schedule 25 Report presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

| | | | | | | |
|--|--------|--------|----------------------|----------------------|--------------------|----------------------|
| MHR Institutional Partners III, L.P. | Jun-06 | May-07 | 75,000,000 | 45,790,044 | 238,465 | 29,209,956 |
| NB Crossroads Fund XVIII - Venture Capital LP | Aug-06 | Nov-06 | 50,000,000 | 30,000,000 | 1,135,611 | 20,000,000 |
| NB Secondary Opportunities Fund II LP | Jul-08 | Jul-08 | 100,000,000 | 14,802,083 | 13,650 | 85,197,917 |
| NB/NJ Custom Investment Fund LP | Mar-07 | Aug-07 | 100,000,000 | 44,123,810 | - | 55,876,190 |
| New Jersey Asia Investors, L.P. | Nov-07 | Jan-08 | 100,000,000 | 20,332,890 | - | 79,667,110 |
| New Mountain Partners III, L.P. | May-07 | May-07 | 100,000,000 | 24,748,325 | 541,595 | 75,251,675 |
| Newstone Capital Partners, L.P. | Dec-06 | Feb-07 | 50,000,000 | 37,906,928 | 5,153,358 | 12,093,072 |
| NJHL European Buyout Investment Fund II, L.P. Series B | Nov-06 | Apr-07 | 200,000,000 | 51,040,232 | 793,083 | 148,959,768 |
| NJHL European Buyout Investment Fund, L.P. Series A | Aug-05 | Feb-06 | 200,000,000 | 113,802,991 | 2,966,687 | 86,253,604 |
| NJHL European Buyout Investment Fund, L.P. Series C | Mar-08 | Mar-08 | 200,000,000 | 47,499,538 | 10,244 | 152,500,462 |
| Oak Hill Capital Partners II, L.P. | Jun-05 | Jul-05 | 75,000,000 | 67,739,368 | 4,208,503 | 8,673,919 |
| Oak Hill Capital Partners III, L.P. | Sep-07 | Oct-07 | 250,000,000 | 81,304,606 | 712,059 | 168,695,394 |
| OCM Mezzanine Fund II, L.P. | Feb-06 | Mar-06 | 50,000,000 | 40,425,001 | 7,277,405 | 9,574,999 |
| Onex Partners II, L.P. | Jul-06 | Aug-06 | 100,000,000 | 85,752,339 | 4,230,904 | 14,247,661 |
| Onex Partners III, L.P. | Nov-08 | Dec-08 | 100,000,000 | 6,302,255 | - | 93,697,745 |
| Partners Group Secondary 2006, L.P. | May-06 | Sep-06 | 55,456,592 | 46,840,920 | 14,612,154 | 8,615,672 |
| Partners Group Secondary 2008, L.P. | Sep-08 | Sep-08 | 81,673,223 | 18,444,033 | 80,409 | 63,229,191 |
| Quadrangle Capital Partners II LP | Jun-05 | Aug-05 | 50,000,000 | 37,428,172 | 4,345,433 | 12,571,828 |
| Silver Lake Partners III, L.P. | Jan-07 | Jan-07 | 100,000,000 | 22,464,544 | 12,251 | 77,535,456 |
| SONJ Private Opportunities Fund II, L.P. | Nov-07 | Nov-07 | 200,000,000 | 37,099,962 | - | 162,900,038 |
| SONJ Private Opportunities Fund, L.P. | Oct-05 | Sep-06 | 100,000,000 | 95,518,364 | - | 4,481,636 |
| SONJ Private Opportunities Sidecar, L.P. | Nov-07 | Apr-08 | 200,000,000 | 11,838,689 | - | 188,161,311 |
| The Resolute Fund II, L.P. | Dec-07 | Dec-07 | 100,000,000 | 25,741,572 | 17,637 | 74,238,428 |
| Thomas H. Lee Equity Fund VI, L.P. | Apr-07 | Apr-07 | 75,000,000 | 37,241,488 | 244,850 | 37,758,512 |
| TPF II, L.P. | Feb-08 | Sep-08 | 100,000,000 | 42,225,962 | 1,777,319 | 57,774,038 |
| TPG Financial Partners, L.P. | May-08 | May-08 | 75,000,000 | 26,076,129 | - | 48,923,871 |
| TPG Partners V, L.P. | Mar-06 | Sep-06 | 250,000,000 | 179,173,663 | 8,193,070 | 70,826,337 |
| TPG Partners VI, L.P. | May-08 | May-08 | 360,000,000 | 30,629,824 | 18,375 | 329,370,176 |
| TPG Star, L.P. | Feb-07 | Mar-07 | 100,000,000 | 27,884,390 | 169,481 | 72,115,610 |
| Vista Equity Partners Fund III, L.P. | May-07 | Jul-07 | 100,000,000 | 60,213,985 | 800,761 | 39,786,015 |
| Warburg Pincus Private Equity IX, L.P. | Jun-05 | Aug-05 | 200,000,000 | 200,000,000 | 20,599,400 | 243,000,000 |
| Warburg Pincus Private Equity VIII, L.P. | Jun-06 | Jun-06 | 22,956,634 | 22,956,634 | 15,290,355 | - |
| Warburg Pincus Private Equity X, L.P. | Sep-07 | Oct-07 | 400,000,000 | 157,000,000 | 353,769 | - |
| Wayzata Opportunities Fund II, L.P. | Nov-07 | Dec-07 | 100,000,000 | 87,000,000 | 211,883 | 13,000,000 |
| Wayzata Opportunities Fund, LLC | Dec-05 | Feb-06 | 40,000,000 | 38,240,000 | 48,486 | 1,760,000 |
| Weish, Carson, Anderson & Stowe XI, L.P. | Sep-08 | Oct-08 | 100,000,000 | 2,268,121 | - | 97,731,879 |
| WLR Recovery Fund IV, L.P. | Oct-07 | Oct-07 | 100,000,000 | 47,848,767 | 1,981,625 | 52,151,233 |
| | | | 8,540,443,262 | 3,816,443,736 | 195,131,790 | 4,760,314,235 |

Schedule 25
As of August 31, 2009
Provided To: New Jersey Common Pension Fund E
Provided From: Credit Suisse CFG

The Schedule 25 Report presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

| Real Estate | SIC | Presentation Date | Inception Date | Commitment | Contribution ¹ | Distribution ² | Remaining Commitment ³ |
|---|-----|-------------------|----------------|-------------|---------------------------|---------------------------|-----------------------------------|
| AEW Core Property Trust (U.S.), Inc. | | Apr-07 | Oct-07 | 100,000,000 | 84,888,155 | 1,019,224 | 15,260,870 (12) |
| ARA Asia Dragon Fund Limited | | Jul-07 | Sep-07 | 100,000,000 | 32,264,000 | - | 67,736,000 |
| Blackrock Diamond Property Fund, Inc. | | Nov-05 | Jun-06 | 50,000,000 | 50,146,407 | 177,159 | - (15) |
| Blackstone Real Estate Partners V L.P. | | Feb-06 | Feb-06 | 77,211,284 | 65,734,823 | 19,237,631 | 11,512,144 |
| Blackstone Real Estate Partners VI, L.P. | | Feb-07 | Feb-07 | 100,000,000 | 41,330,458 | 725,457 | 58,701,411 |
| Capmark Commercial Realty Partners II, L.P. | | Feb-06 | Mar-06 | 75,000,000 | 64,224,413 | 4,363,201 | 10,775,587 |
| Capmark Commercial Realty Partners III, L.P. | | Jul-07 | Aug-07 | 50,000,000 | 34,998,148 | 203,478 | 15,001,852 |
| Capmark UK Realty Partners, L.P. | | Dec-06 | Mar-07 | 48,612,761 | 48,593,055 | 410,210 | 19,706 (10) |
| Capri Urban Investors, L.P. | | Apr-07 | Sep-07 | 50,000,000 | 20,902,500 | - | 29,097,500 |
| Cariyle Realty Partners V, L.P. | | Nov-06 | Feb-07 | 100,000,000 | 78,272,386 | 2,750,144 | 23,474,502 |
| CB Richard Ellis Strategic Partners Europe Fund III US - TE, L.P. | | Feb-07 | May-07 | 55,694,051 | 33,519,773 | - | 22,174,278 (11) |
| CB Richard Ellis Strategic Partners US IV, L.P. | | Nov-05 | Dec-05 | 50,000,000 | 50,000,000 | - | - |
| CB Richard Ellis Strategic Partners US Opportunity 5, L.P. | | Sep-07 | Nov-07 | 75,000,000 | 18,185,133 | 45,833 | 56,860,700 |
| CIM Fund III, L.P. | | Apr-07 | Jul-07 | 50,000,000 | 5,310,311 | 125,641 | 47,007,134 |
| CIM Urban REIT, LLC | | Apr-06 | Jun-06 | 50,000,000 | 35,331,174 | 3,065,021 | 14,668,826 (8) |
| CPI Capital Partners Europe, L.P. | | Mar-06 | Nov-06 | 84,472,814 | 56,501,843 | 1,661,598 | 27,970,970 |
| Five Mile Capital Partners II, L.P. | | Oct-07 | Dec-07 | 100,000,000 | 60,000,000 | 69,211 | 40,000,000 |
| Guggenheim Structured Real Estate II, L.P. | | Feb-06 | Mar-06 | 50,000,000 | 50,000,000 | 1,165,365 | - |
| Guggenheim Structured Real Estate III, L.P. | | Sep-07 | Sep-07 | 100,000,000 | 100,000,000 | 14,435,040 | - |
| Heitman America Real Estate Trust, L.P. | | Nov-06 | Jan-07 | 100,000,000 | 61,564,194 | 1,981,713 | 38,566,200 |
| JPMorgan Alternative Property Fund Domestic II, L.P. | | Dec-05 | Mar-06 | 50,000,000 | 50,000,000 | - | - |
| L&B Diversified Strategy Partners, L.P. | | Sep-07 | Mar-08 | 50,000,000 | 23,603,419 | 190,690 | 26,396,581 |
| LaSalle Asia Opportunity Fund III L.P. | | Jul-07 | Jul-07 | 100,000,000 | 8,318,653 | 410,612 | 91,681,347 |
| Lehman Brothers Real Estate Pension Partners III, L.P. | | May-08 | May-08 | 100,000,000 | 39,300,000 | - | 59,191,053 |
| MacFarlane Urban Real Estate Fund II, L.P. | | Jul-06 | Nov-06 | 75,000,000 | 46,607,735 | 6,645 | 28,392,265 |
| NIDOI/ GMAM CT High Grade Partners II, LP | | May-08 | May-08 | 500,000,000 | 161,492,452 | 1,790,747 | 338,507,548 |
| NIDOI/ GMAM Opportunistic Real Estate Investment Program, L.P. | | Sep-07 | May-08 | 50,000,000 | 661,444 | - | 49,338,556 |
| NIDOI/GMAM Core Plus Real Estate Investment Program, L.P. | | Sep-07 | May-08 | 100,000,000 | 24,252,578 | 1,138,790 | 75,747,422 |
| PLA Residential Fund III, L.P. | | Feb-08 | Feb-08 | 50,000,000 | 28,785,262 | 465,134 | 21,214,738 |
| Prime Property Fund, LLC | | Nov-06 | Aug-07 | 150,000,000 | 150,000,000 | 630,970 | - |
| PRISA II | | Dec-06 | Jun-07 | 100,000,000 | 87,147,739 | 787,739 | 12,852,261 |
| PRISA Real Estate Separate Account | | Sep-06 | Dec-06 | 300,000,000 | 300,000,000 | - | - |
| RLJ Real Estate Fund III, L.P. | | Jul-07 | Aug-07 | 75,000,000 | 2,654,787 | - | 70,892,342 |
| RLJ Urban Lodging Fund II, L.P. | | Jul-06 | Sep-06 | 75,000,000 | 73,391,671 | 12,673,470 | - |

Schedule 25
As of August 31, 2009
Provided To: New Jersey Common Pension Fund E
Provided From: Credit Suisse CFG

The Schedule 25 Report presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

| | | | | | |
|---|--------|----------------------|----------------------|-------------------|----------------------|
| RREEF Global Opportunities Fund II, LLC | Apr-06 | 100,000,000 | 100,000,000 | 55,631 | - |
| TA Associates Realty Fund VIII, L.P. | Jul-06 | 100,000,000 | 100,000,000 | 4,183,098 | - |
| The Realty Associates Fund IX, L.P. | Aug-08 | 100,000,000 | - | - | 100,000,000 |
| Tucker Development and Acquisition Fund, L.P. | Oct-07 | 50,000,000 | - | - | 50,000,000 |
| Walton Street Mexico Fund I, L.P. | Feb-08 | 25,000,000 | 2,500,000 | - | 22,500,000 |
| Walton Street Real Estate Fund Sidcar V, L.P. | Nov-06 | 25,000,000 | 25,000,000 | - | - |
| Walton Street Real Estate Fund VI-Q, L.P. | Jul-07 | 75,000,000 | 11,250,000 | - | 63,750,000 |
| Walton Street Real Estate Partners V, L.P. | Mar-06 | 75,000,000 | 75,000,000 | - | 0 |
| Warburg Pincus Real Estate I, L.P. | Jul-06 | 100,000,000 | 81,500,000 | - | 18,500,000 |
| Westbrook Real Estate Fund VII, L.P. | Nov-06 | 40,000,000 | 28,078,947 | 6,219 | 11,921,053 (9) |
| Westbrook Real Estate Fund VIII, L.P. | Feb-08 | 100,000,000 | - | - | 100,000,000 |
| | | 4,030,990,910 | 2,411,311,462 | 73,775,670 | 1,619,712,845 |

| Hedge Fund | SIC Presentation Date | Inception Date | Commitment | Contribution ¹ | Distribution ² | Remaining Commitment ³ |
|--|-----------------------|----------------|-------------|---------------------------|---------------------------|-----------------------------------|
| AG Garden Partners, LP | Jan-06 | Mar-06 | 150,000,000 | 150,000,000 | - | (b) |
| Archipelago Partners, LP | Jan-06 | Jun-06 | 150,000,000 | 150,000,000 | - | (a) |
| Arden Alternative Advisors | Feb-06 | Jun-06 | 100,000,000 | 100,000,000 | - | |
| Ascend Partners Fund II, LP | Apr-07 | Jul-07 | 75,000,000 | 75,000,000 | - | |
| Asia Century Quest Capital LCC | May-08 | Aug-08 | 75,000,000 | 75,000,000 | - | (R) |
| Black River Multi-Strategy Leveraged Fund | Mar-07 | Aug-07 | 100,000,000 | 52,354,056 | 47,645,944 | |
| Blackstone Emerging Markets Fund | Apr-07 | Jun-07 | 100,000,000 | 100,000,000 | - | |
| Blackstone Pacific Opportunity Fund | Apr-07 | Jun-07 | 100,000,000 | 100,000,000 | - | |
| Canyon Value Realization Fund | Mar-07 | Jun-07 | 75,000,000 | 75,000,000 | - | |
| Centerbridge Partners, LP | Oct-07 | Oct-07 | 100,000,000 | 100,000,000 | - | |
| Davidson Kempner Institutional Partners | Nov-06 | Dec-06 | 100,000,000 | 100,000,000 | - | |
| Farallon Capital Institutional Partner, LP | Apr-07 | Jun-07 | 150,000,000 | 150,000,000 | - | |
| Glennview Institutional Partners, LP | Jul-07 | Aug-07 | 75,000,000 | 75,000,000 | - | (d) |
| Goldman Sachs Multi-Strategy Portfolio (NJ), LLC | Feb-06 | Aug-06 | 300,000,000 | 300,000,000 | - | (R) |
| Golden Tree Partners, LP | Nov-06 | Jan-07 | 100,000,000 | 57,621,236 | 42,378,764 | (R) |
| Intrepid Capital Fund (QP), LP | Feb-07 | Apr-07 | 75,000,000 | 12,690,591 | 62,309,409 | (R) |
| Ironbound Partners Overseas LTD. | Jun-08 | Aug-08 | 75,000,000 | 75,000,000 | - | |
| King Street Capital | Nov-06 | Feb-07 | 100,000,000 | 100,000,000 | - | |
| Knight Vinke Institutional Partners II | Mar-08 | Jun-08 | 100,000,000 | 54,086,674 | - | |
| LIM Asia Arbitrage | Sep-09 | * | 100,000,000 | - | - | |
| Level Global LP | Dec-07 | Feb-08 | 75,000,000 | 75,000,000 | - | 45,913,326 (j) |
| Marathon Special Opportunities Fund | Mar-08 | Jul-08 | 100,000,000 | 100,000,000 | - | 100,000,000 |
| Omega Overseas Partners Ltd. Class-B | Dec-06 | Jan-07 | 75,000,000 | 75,000,000 | - | (f) |
| OZ Domestic Partners II, Ltd. | Jan-06 | Jun-06 | 150,000,000 | 150,000,000 | - | (c) |
| Pendragon (Lancelot II) Fund, LP | Dec-07 | Feb-08 | 75,000,000 | 19,895,134 | 55,104,867 | (i) |

Schedule 25
 As of August 31, 2009
 Provided To: New Jersey Common Pension Fund E
 Provided From: Credit Suisse CFG

The Schedule 25 Report presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

| Pershing Square II | Feb-08 | * | 100,000,000 | - | - | - | 100,000,000 | (g) |
|------------------------------------|--------|--------|----------------------|----------------------|--------------------|--------------------|-------------|-----|
| Pimco Distressed Mortgage Fund, LP | Oct-07 | Oct-07 | 113,000,000 | 112,800,034 | 199,966 | - | - | |
| Protégé Partners, LP | Apr-07 | Jun-07 | 150,000,000 | 150,000,000 | - | - | - | |
| RC Woodley Park, LP | Feb-06 | Aug-06 | 260,000,000 | 233,787,942 | - | - | 12,424,761 | (e) |
| Rock Creek Partners Fund I | Jun-07 | Jun-07 | 13,787,297 | - | - | - | - | (e) |
| Satellite Fund II | Feb-07 | Apr-07 | 100,000,000 | 72,749,809 | 27,250,191 | - | 100,000,000 | (R) |
| Silver Point Capital | May-07 | * | 100,000,000 | - | 2,088,761 | - | - | (h) |
| The BGI Multi-Strategy Fund Ltd. | Jan-06 | Jun-06 | - | 100,000,000 | - | - | - | |
| York Capital Management, LP | Jan-07 | Feb-07 | 100,000,000 | - | - | - | - | |
| Hedge Fund Subtotal | | | 3,598,000,000 | 3,004,772,773 | 236,977,902 | 358,338,087 | | |

| | SIC Presentation Date | Inception Date | Commitment | Contribution ¹ | Distribution ² | Remaining Commitment ³ |
|------------------------------|-----------------------|----------------|--------------------|---------------------------|---------------------------|-----------------------------------|
| Common Pension Fund B | | | | | | |
| Oaktree Loan Fund, L.P. | Sep-07 | Oct-07 | 200,000,000 | 200,000,000 | 45,413,513 | - |
| TAC 2007, L.P. | Sep-07 | Oct-07 | 128,530,670 | 104,755,112 | 5,103,343 | 23,775,558 |
| | | | 328,530,670 | 304,755,112 | 50,516,856 | 23,775,558 |

| | SIC Presentation Date | Inception Date | Commitment | Contribution ¹ | Distribution ² | Remaining Commitment ³ |
|--|-----------------------|----------------|----------------------|---------------------------|---------------------------|-----------------------------------|
| Real Assets | | | | | | |
| Cargill ProAlpha Index Swap | May-08 | * | 500,000,000 | - | - | 500,000,000 |
| Commodity-Linked Notes (Various) | 2007 | 2007 | - | - | 87,321,890 | - |
| Gresham Commodity Fund (ETAP) | Sep-07 | Feb-08 | 200,000,000 | 200,000,000 | - | - |
| Gresham Commodity Fund (TAP) | Sep-07 | Nov-07 | 200,000,000 | 200,000,000 | - | - |
| Schroeders Commodity Portfolio | Sep-07 | Jan-08 | 500,000,000 | 400,000,000 | - | 100,000,000 |
| Sheridan Production Partners I-A, L.P. | Jul-07 | Aug-07 | 50,000,000 | 19,500,000 | 2,625,000 | 30,500,000 |
| SPDR GOLD TRUST (1,015K shs) | * | * | N/A | 94,801,000 | - | - |
| Real Assets Subtotal | | | 1,450,000,000 | 914,301,000 | 89,946,890 | 630,500,000 |

| | | | | |
|--------------------|-----------------------|-----------------------|--------------------|----------------------|
| GRAND TOTAL | 17,947,964,842 | 10,451,584,083 | 646,349,107 | 7,392,640,723 |
|--------------------|-----------------------|-----------------------|--------------------|----------------------|

Schedule 25
As of August 31, 2009
Provided To: New Jersey Common Pension Fund E
Provided From: Credit Suisse CFGI

The Schedule 25 Report presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

Note:

*** Not Yet Funded as of August 31, 2009**

(1) Represents investments made to the underlying funds plus capitalized expenses paid, less recallable returns of capital. A portion of the funded amount may not reduce New Jersey Portfolio's remaining commitment to the underlying funds. (2) Represents remaining commitments calculated by subtracting total capital contributions for investments and inside expenses from total commitment and adding back recallable returns of capital. A portion of the funded amount may not reduce New Jersey Portfolio's remaining commitment to the underlying funds (and therefore the commitment less the funded amount may not equal the remaining commitment (3) Represents total proceeds returned by underlying funds, excluding recallable returns of capital. (4) Commitment increased by \$250M on 7/20/06 (5) Commitment increased by \$200M on 11/06/06 (6) Commitment increased by \$25M on 3/15/07 (7) Corresponds to €40.0 million (8) Corresponds to €59 million (9) Reduced from \$50M to \$40M at closing. (10) Increase from £17.5 to £25 million on 5/20/08 (11) Corresponds to €40.0 million (12) Commitment increased by \$100M on 12/20/07 (13) Corresponds to €106.25 million (14) Commitment increased from 50 to 75 millions. (15) Contribution excess commitment due to dividends reinvested.

(a) Commitment increased to \$150M on 9/21/06 (b) Commitment increased to \$150M from \$85M on 9/21/06 (c) Commitment increased to \$50M on 9/21/06 (d) Commitment increased to \$50M on 4/19/07 (e) Commitment total \$260M btw RC Woodley Park & Rock Creek Partners Fund I Feb 06 SIC presentation date, Aug 06 inception date (f) Commitment increased to \$100M on 9/20/07 (g) Reduced from \$125M to \$113M at closing then increase to 149.5K on 10/31/08 (h) Fund has been fully redeemed \$99,500,000 Return of Capital and \$2,088,761 Realized Gain (i) All original \$450 million worth of notes have matured (j) Represents 64,792,018 Euro Commitment. (k) Commitment increased by 49.5K on 10/31/08 (MV) Contribution represent the current market value of the public Exchange Traded Index as of 10.31.08 (l) The fund is currently being fully deemed. (m) Commitments reduced by \$27.2M, \$25M and \$40M respectively. (R) These funds are being redeem and distribution respresent the current redemptions. (T) Transferred to Common Pension Fund B

Exhibit 25a
Schedule of Hedge Fund Investment by Type

| <u>Type/Funds</u> | <u>Amount Invested</u> | <u>08/31/09 NAV Estimated</u> | <u>Total Return Date of Investment Through 8/31/09 Estimated (Subject to Change)</u> | <u>Total 2009 YTD Return Estimated</u> |
|---|------------------------|-------------------------------|--|--|
| Fund of Funds | | | | |
| Arden Alternative Advisors | 100,000,000 | 88,586,223 | -11.39% | 8.20% |
| Goldman Sachs Multi-Strategy Portfolio (NJ), LLC | 250,000,000 | 330,132,286 | 12.85% | 5.72% |
| Goldman Sachs Multi-Strategy Portfolio (NJ), LLC | 50,000,000 | | | |
| RC Woodley Park, LP | 150,000,000 | | | |
| RC Woodley Park, LP | 70,000,000 | | | |
| RC Woodley Park, LP | -11,545,556 | | | |
| RC Woodley Park, LP | 15,000,000 | 229,037,063 | -0.16% | 9.45% |
| RC Woodley Park, LP | -7,889,460 | | | |
| RC Woodley Park, LP | 15,000,000 | | | |
| RC Woodley Park, LP | 3,282,998 | | | |
| Rock Creek Partners Fund I (C) (F) | 9,029,085 | | | |
| Rock Creek Partners Fund I (C) (F) | 7,889,460 | 9,213,228 | -28.59% | -8.17% |
| Rock Creek Partners Fund I (C) | -3,282,998 | | | |
| Blackstone Pacific Opportunity Fund | 100,000,000 | 84,346,862 | -14.70% | 3.02% |
| Blackstone Emerging Markets Fund | 100,000,000 | 68,297,662 | -31.07% | 8.40% |
| Protégé Partners LP | 75,000,000 | | | |
| Protégé Partners LP | 25,000,000 | 143,188,883 | -2.28% | 6.71% |
| Protégé Partners (QP), Ltd. | 50,000,000 | | | |
| Direct Investments | | | | |
| AG Garden Partners, LP (Angelo Gordon - Separate Act.) | 150,000,000 | 135,892,246 | -3.34% | 21.87% |
| Archipelago Partners, LP | 150,000,000 | 165,953,462 | 12.73% | 30.64% |
| Ascend Partners Fund II, L.P. | 75,000,000 | 82,964,255 | 10.70% | 10.16% |
| Asian Century Quest LP | 37,500,000 | 76,948,086 | 3.79% | 5.32% |
| Asian Century Quest LP | 37,500,000 | | | |
| Black River Global Multi-Strategy Leveraged Fund, LLC | 100,000,000 | 19,894,258 | -22.49% | 26.48% |
| Black River Global Multi-Strategy Leveraged Fund, LLC (H) | -47,645,944 | | | |
| Canyon Value Realization Fund, L.P. | 75,000,000 | 74,198,926 | -1.68% | 38.92% |
| Centerbridge Credit Partners (D) | 25,000,000 | | | |
| Centerbridge Credit Partners (D) | 25,000,000 | | | |
| Centerbridge Credit Partners (D) | 17,500,000 | N/A | N/A | N/A |
| Centerbridge Credit Partners (D) | 17,500,000 | | | |
| Centerbridge Credit Partners (D) | 15,000,000 | | | |
| Davidson Kempner Institutional Partners | 100,000,000 | 110,313,258 | 10.04% | 12.20% |
| Farallon Capital Institutional Partners, L.P. | 150,000,000 | 119,303,103 | -20.03% | 16.11% |
| Glennview Institutional Partners, L.P. | 75,000,000 | 63,858,123 | -13.66% | 67.60% |
| Golden Tree Partners, L.P. | 100,000,000 | | | |
| Golden Tree Partners, L.P. (H) | -29,095,401 | N/A | N/A | N/A |
| Intrepid Capital Fund(OP),L.P. | 75,000,000 | | | |
| Intrepid Capital Fund(OP),L.P. (H) | -62,309,409 | 3,279,443 | -12.54% | 2.97% |

Exhibit 25a
Schedule of Hedge Fund Investment by Type

| Type/Funds | Amount Invested | 08/31/09 NAV Estimated | Total Return Date of Investment Through 8/31/09 Estimated (Subject to Change) | Total 2009 YTD Return Estimated |
|---------------------------------------|-----------------|------------------------|---|---------------------------------|
| Ironbound Global | 75,000,000 | 62,110,020 | -17.13% | 12.97% |
| Knight Vinke (G) | 22,887,767 | | | |
| Knight Vinke (G) | 15,130,214 | | | |
| Knight Vinke (G) | 10,407,191 | 39,167,479 | -39.35% | 4.00% |
| Knight Vinke (G) | 4,653,097 | | | |
| Knight Vinke (G) | 1,809,184 | | | |
| King Street Capital | 100,000,000 | 128,818,044 | 28.11% | 12.91% |
| Level Global LP | 75,000,000 | 80,228,967 | 7.57% | 6.32% |
| Marathon Special Opportunity Fund | 100,000,000 | 83,383,856 | -18.14% | 14.60% |
| Omega Overseas Partners Ltd. Classs-B | 75,000,000 | 64,040,272 | -11.44% | 31.28% |
| OZ Domestic Partners II, Ltd. | 150,000,000 | 177,051,757 | 20.62% | 19.81% |
| Pendragon Lancelot II | 75,000,000 | | | |
| Pendragon Lancelot II (H) | -43,695,054 | N/A | N/A | N/A |
| Pendragon Lancelot II (H) | -11,409,813 | | | |
| PIMCO Distressed Mortgage Fund LP (A) | 16,950,000 | | | |
| PIMCO Distressed Mortgage Fund LP (A) | 16,950,000 | | | |
| PIMCO Distressed Mortgage Fund LP (A) | 22,600,000 | N/A | N/A | N/A |
| PIMCO Distressed Mortgage Fund LP (A) | 22,600,000 | | | |
| PIMCO Distressed Mortgage Fund LP (A) | 11,300,000 | | | |
| PIMCO Distressed Mortgage Fund LP (A) | 22,400,034 | | | |
| Satellite Fund 1, L.P. | 100,000,000 | 51,786,361 | -29.56% | 13.19% |
| Satellite Fund 1, L.P. (H) | -18,166,794 | | | |
| York Capital Mgt | 100,000,000 | 107,746,636 | 10.48% | 22.52% |

Note:

- (A) Total committed investment is \$113 million
- (C) Returns are gross as the partners fund is a Private Equity structure
- (D) Total committed investment is \$100 mil
- (F) Received \$2.4 mil in distribution from other investors
- (G) Total Committed investment is \$100 million
- (H) Redemption distribution

Exhibit 25b
Schedule of Reclassified Long-Only High Yield Funds

| Type/Funds | Amount Invested | 08/31/09 NAV Estimated | Total Return Date of Investment Through 8/31/09 Estimated (Subject to Change) | Total 2009 YTD Return Estimated |
|--|--------------------|------------------------|---|---------------------------------|
| Reclassified Long-only High Yield Funds | | | | |
| AG Diversified Credit Strategies Fund, L.P. | 75,000,000 | | | |
| AG Diversified Credit Strategies Fund, L.P. | 75,000,000 | 115,952,962 | -22.05% | 44.86% |
| BlackRock Credit Investors Fund | 128,000,000 | | | |
| BlackRock Credit Investors Fund | 272,000,000 | N/A | N/A | N/A |
| BlackRock Credit Investors Fund (C) | -14,572,547 | | | |
| BlackRock Credit Investors Fund (C) | -14,572,547 | | | |
| BlackRock Credit Partners- Co Invest | 144,000,000 | | | |
| BlackRock Credit Partners- Co Invest (C) | -17,994,763 | N/A | N/A | N/A |
| BlackRock Credit Partners- Co Invest (C) | -17,994,763 | | | |
| Canyon Special Opportunities Fund | 50,000,000 | | | |
| Canyon Special Opportunities Fund | 50,000,000 | 74,303,124 | -25.35% | 70.85% |
| Canyon Special Opportunities Fund II | 49,500,000 | 64,404,794 | 30.10% | 30.10% |
| Golden Tree Credit Opportunity I (A) | 50,000,000 | | | |
| Golden Tree Credit Opportunity I (A) | 99,500,000 | | | |
| Golden Tree Credit Opportunity I (A) (B) | -90,271 | 140,773,705 | -10.14% | 86.35% |
| Golden Tree Credit Opportunity I (A) (B) | -75,752 | | | |
| Total Funded | 927,699,357 | | | |

Note:

- (A) Converted to share class D from class B
- (B) Fee sharing arrangement
- (C) Cash Distribution

PARTICIPATION

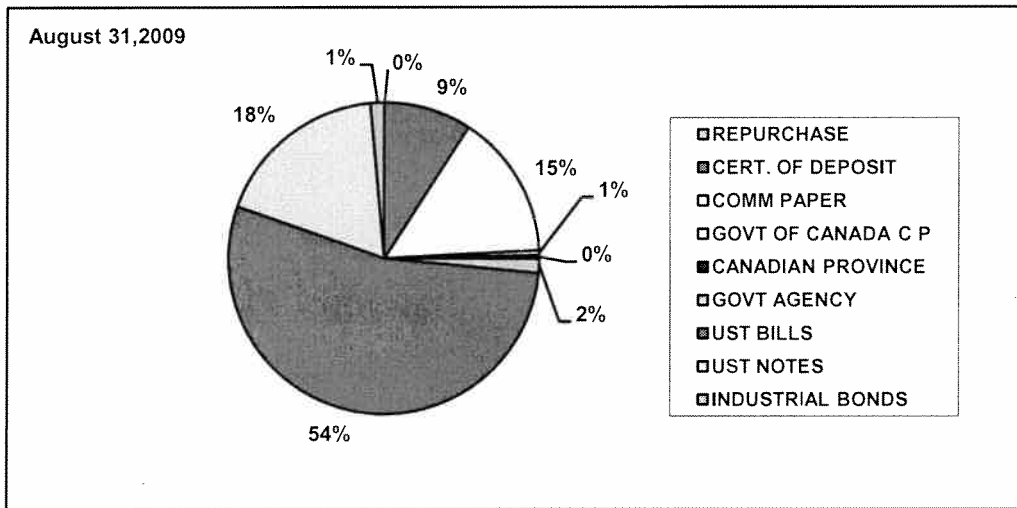
| | VALUE | PERCENTAGE |
|-----------|----------|------------|
| STATE | \$10,230 | 69.38% |
| NON-STATE | \$4,514 | 30.62% |
| TOTAL | \$14,744 | 100.00% |

dollar amounts in millions

PORTFOLIO RATES

| | STATE | NON-STATE | AVG.DAYS |
|-----------|-------|-----------|----------|
| 8/31/2009 | 0.51 | 0.41 | 122 |

↳ Down from 0.61% a/o 6/30



| | Percentage | August 31, 2009 |
|--------------------|------------|------------------|
| REPURCHASE | 0.0 | \$0 |
| CERT. OF DEPOSIT | 9.2 | \$1,347,000,000 |
| COMM PAPER | 15.0 | \$2,208,883,000 |
| GOVT OF CANADA C P | 0.5 | \$75,000,000 |
| CANADIAN PROVINCE | 0.3 | \$50,000,000 |
| GOVT AGENCY | 1.5 | \$219,659,000 |
| UST BILLS | 53.9 | \$7,935,214,000 |
| UST NOTES | 18.1 | \$2,669,000,000 |
| INDUSTRIAL BONDS | 1.5 | \$215,066,000 |
| TOTALS | 100.0 | \$14,719,822,000 |

Total US Treas/Agency

73.5

EXHIBIT 27
OTHER FUNDS

Total Purchases for Fixed Income Required to be Reported by State Investment Council Regulations
8/1/09 through 8/31/09

PURCHASES: Cash Management Fund

| Cusip | Company Name | Par Value | \$ Amount Purchased |
|--------------|-------------------------|------------------|----------------------------|
| 912828KU | UNITED STATES TREAS NTS | 350,000,000.00 | 349,344,922.52 |
| 912828LG | U.S. TREASURY NOTES | 350,000,000.00 | 349,264,844.41 |
| 912828LF | UNITED STATES TREAS NTS | 200,000,000.00 | 200,008,482.50 |
| 912828KE | US TREASURY NOTES | 100,000,000.00 | 99,902,678.76 |
| 912828KL | U.S. TREASURY NOTES | 100,000,000.00 | 99,703,460.00 |
| 912828JY | UNITED STATES TREAS NTS | 30,000,000.00 | 30,068,069.25 |

PURCHASES: DCP - Fixed Income

| | | | |
|----------|---------------------------|---------------|---------------|
| 912828LC | US TREASURY NOTES | 30,000,000.00 | 30,234,475.50 |
| 26441CAC | DUKE ENERGY CORP SR NOTES | 5,000,000.00 | 4,996,950.00 |

**EXHIBIT 27
OTHER FUNDS**

**Total Purchases for Fixed Income Required to be Reported by State Investment Council Regulations
7/1/09 through 7/31/09**

PURCHASES: CASH MANAGEMENT FUND

| Cusip | Company Name | Par Value | \$ Amount Purchased |
|--------------|--------------------------|------------------|----------------------------|
| 912828LF | UNITED STATES TREAS NTS | 260,000,000.00 | 260,156,339.78 |
| 912828KE | UNITED STATES TREAS NTS | 50,000,000.00 | 50,048,995.63 |
| 912828KU | UNITED STATES TREAS NTS | 50,000,000.00 | 49,945,480.00 |
| 097014AC | BOEING CAP CORP SR NOTES | 17,000,000.00 | 18,175,910.00 |

Exhibit 28

State Investment Council

August 31, 2009

Newly Reported Violations

| Date of Violation | Regulation Violated | Description of Violation | Date Corrected |
|-----------------------------------|---------------------|---|----------------|
| Various dates in Jan. & Feb. 2009 | 17:16-12.4(a)1 | Common Pension Fund B, through several purchases, owned in excess of 10% of the outstanding long term debt of Cameron International. | 7/8/2009 |
| 2/27/09 | 17:16-65.2(b)4 | The Deferred Compensation Fixed Income Fund can hold up to 25% of its assets in short term securities. The short term portion reached 26%. | 8/25/2009 |
| Various dates in June 2009 | 17:16-42 | Purchased 50,000 shares of Thompson Creek Metals, which is incorporated in Canada, for NJBEST fund. Trust funds can only own U.S. based corporations. | 7/30/2009 |
| | 17:16-12 | NJBEST owns Weatherford International, which reincorporated in Switzerland on February 26, 2009. Trust funds can only own U.S. based corporations. | |

Status of Outstanding Violations Previously Reported

| Date of Violation | Regulation Violated | Description of Violation | Date Corrected |
|-------------------|---------------------|--------------------------|----------------|
| | | None to report | |