
NEW JERSEY DIVISION OF INVESTMENT

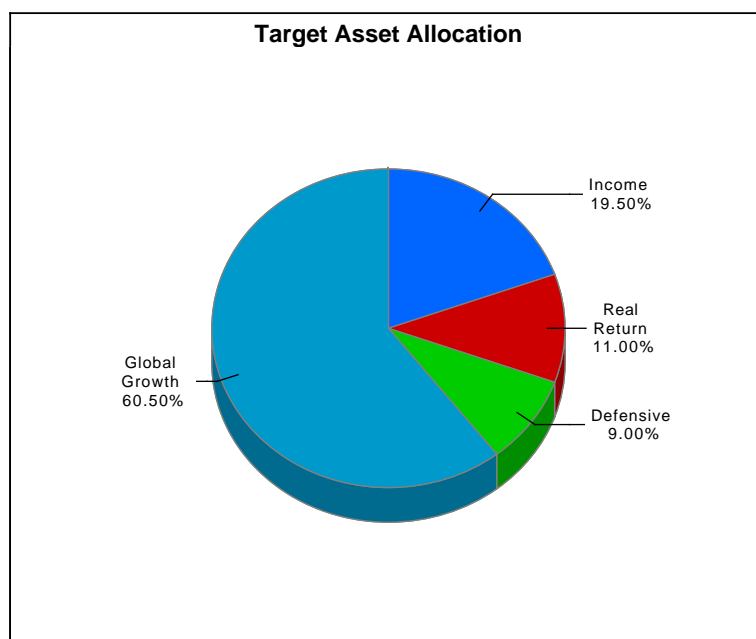
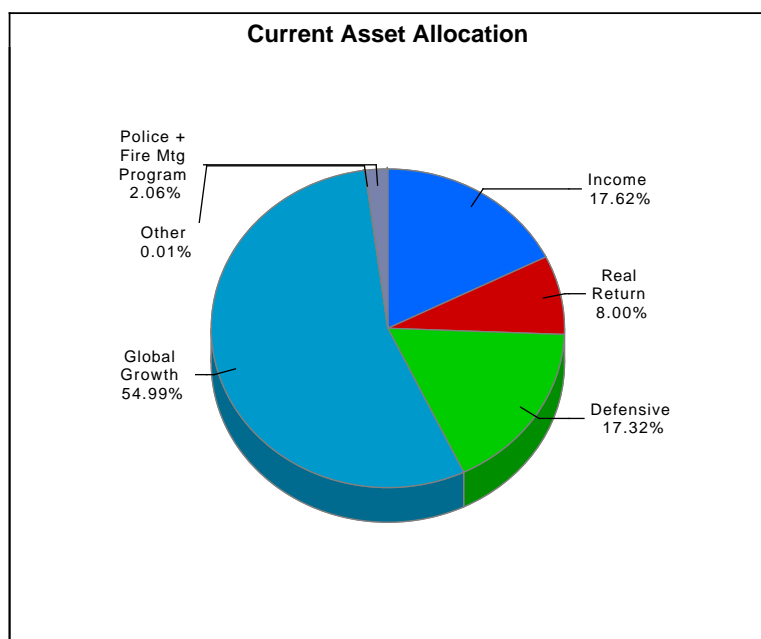
INVESTMENT REPORTING PACKAGE

Period Ending November 30, 2023

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

**NJ Division of Investment
Actual Allocation vs Target Allocation
As of November 30, 2023**

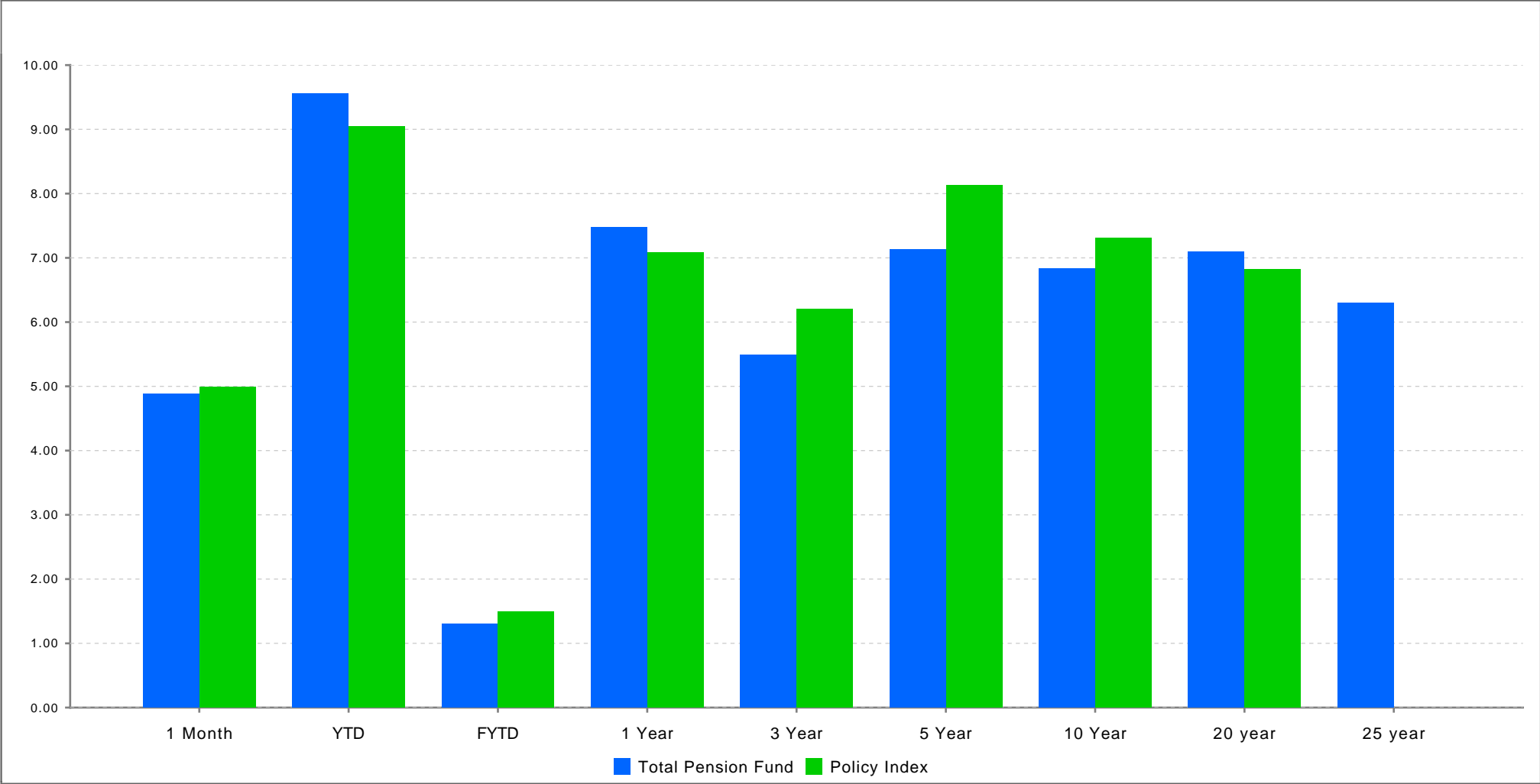
	Actual Allocation %	Target %	Allocation (in millions \$)
U.S. Equity	27.12	28.00	25,167.14
Int'l DM Equity Composite	11.79	12.75	10,939.99
Int'l SC Equity Composite	1.19	1.25	1,108.45
EM Equity Composite	3.05	5.50	2,830.43
Equity Oriented Hedge Funds	0.00	0.00	0.59
Private Equity	11.84	13.00	10,990.32
Global Growth	55.00	60.50	51,036.91
Real Estate	5.57	8.00	5,166.79
Real Assets	2.43	3.00	2,253.64
Real Return	8.00	11.00	7,420.43
High Yield Composite	3.55	4.50	3,296.48
Private Credit	7.35	8.00	6,824.09
Investment Grade Credit Composite	6.71	7.00	6,229.59
Income	17.62	19.50	16,350.16
Cash Equivalents ¹	10.17	2.00	9,442.23
U.S. Treasuries	4.22	4.00	3,912.43
Risk Mitigation Strategies	2.93	3.00	2,717.35
Defensive	17.32	9.00	16,072.01
Other	0.01	0.00	12.60
Police & Fire Retire Sys Mort Program	2.06		1,910.13
Total Pension Fund	100.00	100.00	92,802.24



Sum of component allocation may not equal total due to rounding

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

**NJ Division of Investment
Performance vs Policy Benchmark
Periods Ending November 30, 2023
Total Pension Fund Returns are Net of All Fees**



	1 Month	YTD	FYTD	1 Year	3 Year	5 Year	10 Year	20 year	25 year
Total Pension Fund ¹	4.88	9.56	1.30	7.48	5.49	7.13	6.83	7.09	6.30
Policy Index ²	4.99	9.05	1.49	7.08	6.20	8.13	7.31	6.82	

¹ Returns Exclude Police & Fire Mortgage Program

² Benchmark return not available for 25-year period.

**NJ Division of Investment
Pension Fund Asset Class Returns vs Benchmarks
Periods Ending November 30, 2023
Returns are Net of All Fees**

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Equity	9.42	19.89	3.08	12.84	8.48	11.69
<i>Custom US Policy Benchmark</i>	9.40	19.88	3.03	12.82	8.48	11.96
Int'l DM Equity Composite	9.26	12.35	0.70	11.73	4.54	6.57
<i>Custom EAFE + Canada Benchmark ¹</i>	9.34	11.91	0.57	11.33	4.08	6.11
Int'l SC Equity Composite	10.90	5.23	(1.32)	3.42	(2.14)	4.80
<i>Custom ACWI ex USA Small Cap Benchmark</i>	9.69	8.75	1.79	8.94	1.68	5.40
EM Equity Composite	6.80	7.28	(0.19)	5.25	(2.64)	3.28
<i>Custom EM Benchmark ¹</i>	8.05	5.58	0.77	4.09	(4.15)	2.40
Equity Oriented Hedge Funds	(5.49)	(7.51)	(9.77)	(3.98)	(31.64)	(20.81)
<i>50 HFRI EH 50 HFRI ED ACTIVIST (1Month Lag)</i>	(3.87)	(0.18)	(1.97)	2.87	5.23	4.63
Private Equity	0.31	5.35	(0.33)	5.68	14.40	12.07
<i>Custom Cambridge Blend</i>	0.00	7.83	2.21	6.08	19.14	15.06
Global Growth	7.17	13.65	1.50	10.20	7.42	9.76
Global Growth Policy Benchmark	7.21	14.36	2.11	10.52	8.95	11.07
Real Estate	1.91	(2.30)	(1.06)	(2.77)	7.37	5.88
<i>Real Estate Index ²</i>	0.00	(11.01)	(2.88)	(10.73)	7.04	5.56
Real Assets	0.61	2.82	0.20	2.70	13.24	4.48
<i>Custom Cambridge Blend for Real Assets ²</i>	0.00	5.31	1.17	6.55	17.79	5.51
Real Return	1.52	(0.80)	(0.69)	(1.17)	9.04	5.40
Real Return Policy Benchmark ²	0.00	(6.29)	(1.67)	(5.76)	10.23	5.94
High Yield Composite	4.58	9.08	3.69	8.17	1.40	4.01
<i>Custom High Yield Benchmark</i>	4.53	9.37	3.78	8.69	1.37	4.13
Private Credit	0.93	10.80	2.66	10.96	10.07	6.93
<i>Bloomberg US Corp HY 1M lag +100bps</i>	(1.08)	4.92	1.37	7.29	2.20	4.08
Investment Grade Credit Composite	5.29	3.11	0.21	2.55	(4.82)	1.44
<i>Custom Investment Grade Credit Benchmark</i>	5.32	3.13	0.32	2.68	(4.64)	1.44
Income	3.29	7.42	1.93	7.07	1.92	3.92
Income Policy Benchmark	2.48	4.45	0.99	5.06	(1.28)	2.82

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

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

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

⁴ Returns Exclude Police & Fire Mortgage Program

**NJ Division of Investment
Pension Fund Asset Class Returns vs Benchmarks
Periods Ending November 30, 2023
Returns are Net of All Fees**

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
Cash Equivalents ³	0.45	4.74	2.29	5.11	2.20	2.11
<i>ICE BofA US 3-Month Treasury Bill</i>	0.45	4.53	2.22	4.91	2.00	1.82
U.S. Treasuries	3.37	0.90	(0.74)	0.45	(4.79)	0.32
<i>Custom Government Benchmark</i>	3.47	0.67	(0.91)	0.14	(4.95)	0.29
Risk Mitigation Strategies	(0.07)	6.07	3.59	5.52	7.53	6.33
<i>T-Bill + 300 BP</i>	0.70	7.41	3.51	8.08	5.09	4.91
Defensive	1.09	3.99	1.68	3.92	0.82	2.22
<i>Liquidity Policy Benchmark</i>	1.87	3.86	1.45	3.95	0.04	1.83
Total Pension Fund ⁴	4.88	9.56	1.30	7.48	5.49	7.13
<i>Policy Index</i>	4.99	9.05	1.49	7.08	6.20	8.13

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

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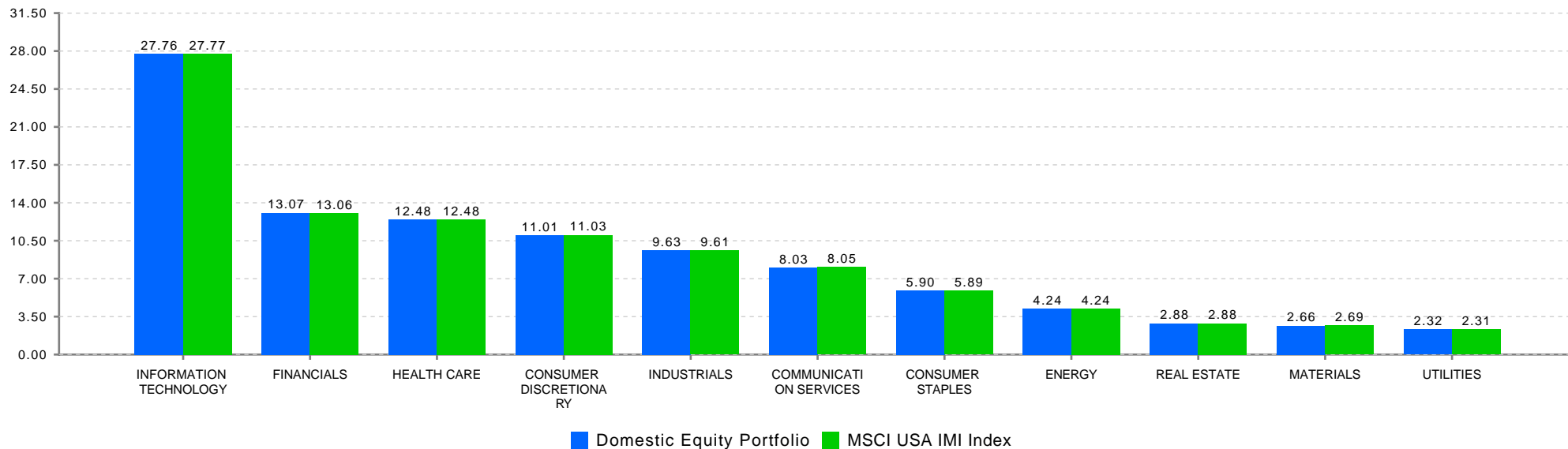
⁴ Returns Exclude Police & Fire Mortgage Program

**NJ Division of Investment
U.S. Equity
As of November 30, 2023**

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

Security Name	% of Portfolio
APPLE INC	6.73
MICROSOFT CORP	6.04
AMAZON.COM INC	3.04
NVIDIA CORP	2.60
ALPHABET INC CL A	1.77
META PLATFORMS INC CLASS A	1.63
ALPHABET INC CL C	1.60
TESLA INC	1.54
UNITEDHEALTH GROUP INC	1.17
ELI LILLY + CO	1.08

Select Portfolio Sector Weightings
U.S. Equity**



*Holdings include accruals

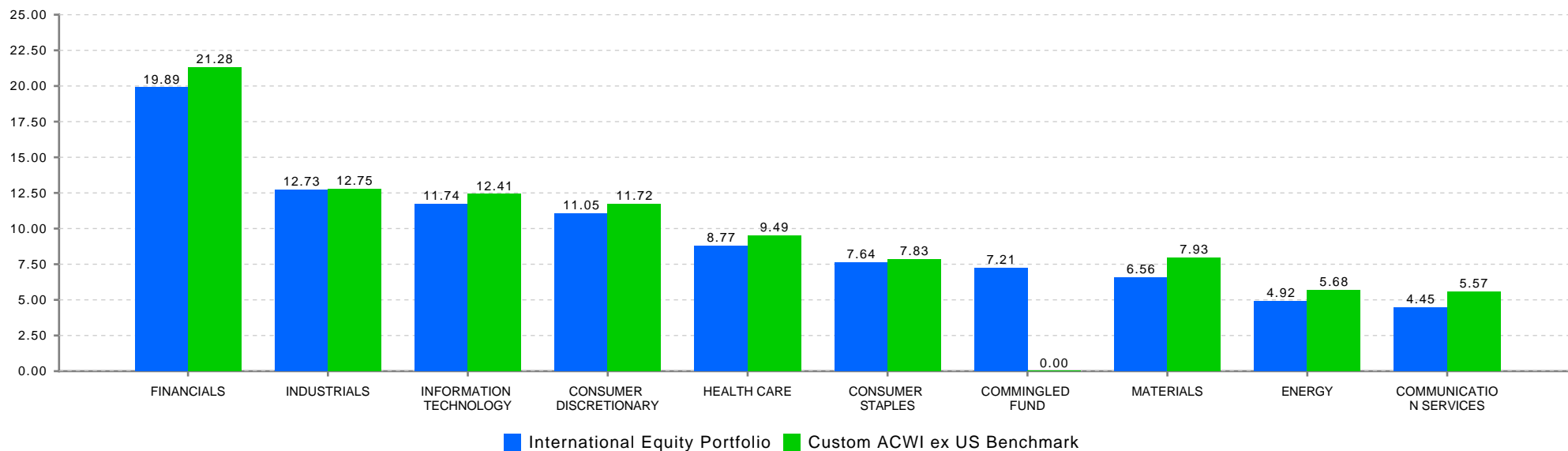
**Index sector weightings reflect the calculations of State Street and may differ from those of MSCI.

**NJ Division of Investment
International Equity
As of November 30, 2023**

**Top Holdings*
International Equity**

Security Name	% of Portfolio
ISHARES CORE MSCI EAFE ETF	4.31
ISHARES MSCI EAFE SMALL CAP ET	2.07
TAIWAN SEMICONDUCTOR SP ADR	1.38
NOVO NORDISK A/S B	1.35
NESTLE SA REG	1.25
ASML HOLDING NV	1.10
SHELL PLC	0.89
SAMSUNG ELECTRONICS CO LTD	0.87
LVMH MOET HENNESSY LOUIS VUI	0.85
NOVARTIS AG REG	0.83

**Select Portfolio Sector Weightings
International Equity**



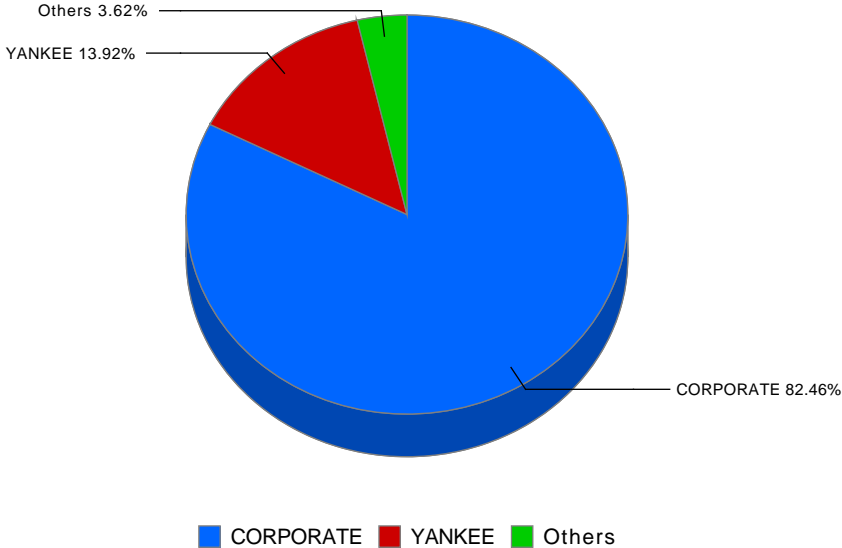
*Holdings include accruals

**NJ Division of Investment
Fixed Income Composite
As of November 30, 2023**

**Fixed Income Composite
Top Holdings***

Security Name	Coupon %	Maturity Date	% of Portfolio
US TREASURY N/B	0.50	10/31/2027	1.80
US TREASURY N/B	1.50	08/15/2026	1.76
US TREASURY N/B	0.88	06/30/2026	1.60
US TREASURY N/B	1.88	02/15/2032	1.59
US TREASURY N/B	2.25	11/15/2027	1.34
US TREASURY N/B	1.50	02/15/2030	1.33
US TREASURY N/B	0.38	01/31/2026	1.33
US TREASURY N/B	1.25	05/15/2050	1.31
US TREASURY N/B	1.63	02/15/2026	1.18
US TREASURY N/B	0.63	08/15/2030	1.01

Select Portfolio Sector Weights



*Holdings include accruals

State Investment Council
 Regulation Violations and Other Reportable Matters
 November 30, 2023

Newly Reported Violations			
Date of Violation	Regulation Violated	Description of Violation	Date Corrected

Status of Outstanding Violations Previously Reported			
		Description of Violation	
		There are no reportable matters	

Other Reportable Matters			
		Description	
		There are no other reportable matters	

**New Jersey Division of Investment
International Equity
Exposure by Country
As of November 30, 2023**

Sector / Region	Market Value (\$ millions)	% of International Equity Portortfolio	Custom International Index	Net Foreign Currency Exposure (\$ millions)	Sector / Region	Market Value (\$ millions)	% of International Equity Portortfolio	Custom International Index	Net Foreign Currency Exposure (\$ millions)
Developed Markets:					Emerging Markets:				
Developed - Euro					EM - Global	0.5	0.00	0.0%	0.5
Austria	24.4	0.2%	0.1%	24.4	EM - Europe/Middle East/Africa				
Belgium	109.7	0.7%	0.6%	109.7	Belarus	12.5	0.1%	0.0%	12.5
Finland	94.8	0.6%	0.6%	94.8	Czech Republic	0.0	0.0%	0.0%	0.0
France	1,227.2	8.4%	7.8%	1,227.2	Egypt	3.5	0.0%	0.0%	3.5
Germany	823.6	5.6%	4.9%	823.6	Greece	16.9	0.1%	0.1%	16.9
Ireland	57.4	0.4%	0.4%	57.4	Hungary	46.4	0.3%	0.1%	46.4
Italy	319.0	2.2%	1.7%	319.0	Kuwait	0.0	0.0%	0.1%	0.0
Netherlands	513.5	3.5%	3.0%	513.5	Poland	9.8	0.1%	0.3%	9.8
Portugal	38.4	0.3%	0.1%	38.4	Qatar	0.0	0.0%	0.3%	0.0
Spain	287.1	2.0%	1.8%	287.1	Saudi Arabia	7.4	0.1%	1.2%	7.4
Developed - Non-Euro					South Africa	125.4	0.9%	0.9%	125.4
Australia	804.2	5.5%	4.7%	804.2	Turkey	12.5	0.1%	0.2%	12.5
Canada	1,166.7	8.0%	7.6%	1,166.7	United Arab Emirates	19.5	0.1%	0.4%	19.5
Denmark	351.5	2.4%	2.2%	351.5	EM - Latam				
Hong Kong	263.0	1.8%	1.4%	263.0	Argentina	41.5	0.3%	0.0%	41.5
Israel	103.1	0.7%	0.4%	103.1	Brazil	333.6	2.3%	1.7%	333.6
Japan	2,543.6	17.4%	14.7%	2,543.6	Chile	7.2	0.0%	0.1%	7.2
New Zealand	23.1	0.2%	0.1%	23.1	Colombia	0.0	0.0%	0.0%	0.0
Norway	72.1	0.5%	0.4%	72.1	Mexico	125.2	0.9%	0.8%	125.2
Singapore	142.2	1.0%	0.9%	142.2	Panama	2.0	0.0%	0.0%	2.0
Sweden	364.8	2.5%	2.1%	364.8	Peru	29.5	0.2%	0.1%	29.5
Switzerland	1,006.4	6.9%	6.3%	1,006.4	EM - Asia ex Japan				
United Kingdom	1,588.4	10.9%	9.1%	1,588.4	China	709.8	4.9%	8.2%	709.8
					India	273.8	1.9%	4.5%	273.8
					Indonesia	100.3	0.7%	0.5%	100.3
					Korea	375.5	2.6%	3.7%	375.5
					Malaysia	0.0	0.0%	0.4%	0.0
					Philippines	0.0	0.0%	0.2%	0.0
					Taiwan	409.4	2.8%	4.6%	409.4
					Thailand	44.2	0.3%	0.5%	44.2

**New Jersey Division of Investment
Cash Management Fund
November 30, 2023**

PARTICIPATION

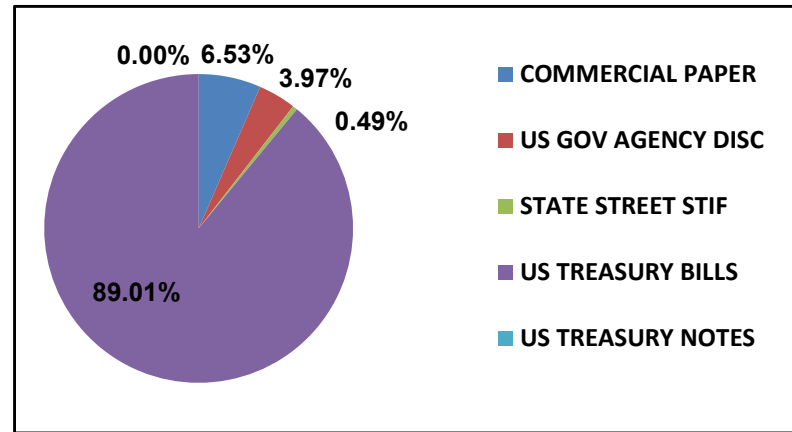
	VALUE	PERCENTAGE
STATE	\$ 32,857,171,858	85.60%
NON-STATE	5,528,412,445	14.40%
TOTAL	\$ 38,385,584,302	100.00%

PORTFOLIO RETURNS

	STATE	NON-STATE	AVG.DAYS
11/30/2023	5.41%	5.35%	60
1 Month	5.41%	5.35%	
Fiscal YTD	5.30%	5.24%	
1 Year	4.87%	4.81%	

PORTFOLIO HOLDINGS

	11/30/2023	PERCENTAGE
US TREASURY BILLS	\$ 34,703,205,536	89.01%
COMMERCIAL PAPER	2,545,274,594	6.53%
US GOV AGENCY DISC	1,549,378,475	3.97%
STATE STREET STIF	192,244,299	0.49%
US TREASURY NOTES	-	0.00%
TOTAL	\$ 38,990,102,905	100.00%



Alternative Investments – Common Pension Fund E November 30, 2023

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

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed ¹	Unfunded Commitment	B Current Market Value ²	C Total Distributed ³	B+C Total Value	=(B+C)/A Total Value Multiple
Private Equity									
Co Investments									
**ABF VII New Jersey S.L.P.	Jul-20	Sep-23	2,430,755,050	2,441,451,420	446,678,558	2,093,312,005	2,460,969,948	4,554,281,953	1.87
BX NJ Co-Invest (PE) L.P.	Apr-19	Jun-23	55,755,050	53,031,567	2,723,483	56,631,652	0	56,631,652	1.07
NB/NJ Custom Investment Fund II	Apr-12	Sep-23	50,000,000	50,084,055	0	50,076	85,303,518	85,353,594	1.70
NB/NJ Custom Investment Fund III, LP			200,000,000	196,235,600	6,964,400	61,481,656	410,895,487	472,377,143	2.41
NB/NJ Custom Investment Fund III, LP			550,000,000	468,875,822	173,350,178	512,659,653	99,386,000	612,045,653	1.31
NB/NJ Custom Investment Fund III, LP	Apr-18	Sep-23	200,000,000	183,333,663	108,892,337	228,626,874	95,226,000	323,852,874	1.77
NB/NJ Custom Investment Fund III, LP Tranche B	Jul-21	Sep-23	350,000,000	285,542,159	64,457,841	284,032,779	4,160,000	288,192,779	1.01
NJ Roark Co-Invest Fund III LLC	Jan-14	Jun-23	75,000,000	15,102,418	59,897,582	19,392,071	12,575,294	31,967,365	2.12
SONJ Private Opportunities Fund II, L.P.	Nov-07	Jun-23	1,300,000,000	1,457,965,589	203,742,915	1,263,790,327	1,688,052,562	2,951,842,889	2.02
Vista Co-Invest Fund 2017-3, L.P.	Nov-17	Sep-23	200,000,000	200,156,369	0	179,306,570	164,757,087	344,063,657	1.72
Distressed Debt									
BSP Special Situations Fund L.P.	Jan-17	Sep-23	1,855,000,000	1,781,440,221	431,983,509	963,394,225	1,868,556,544	2,831,950,770	1.59
Catalyst Fund V, L.P.	Nov-15	Oct-23	150,000,000	129,962,000	57,298,688	54,598,360	132,752,997	187,351,357	1.44
Centerbridge Capital Partners II, L.P.	May-11	Sep-23	100,000,000	104,194,543	37,274,953	62,470,258	56,599,058	119,069,316	1.14
Centerbridge Capital Partners, L.P.	Jun-06	Sep-23	100,000,000	154,258,195	3,000,283	9,510,841	116,154,217	125,665,058	0.81
Chatham Asset Private Debt and Strategic Capital Fund	Jun-06	Sep-23	80,000,000	126,173,707	5,293,352	3,056,249	222,153,726	225,209,975	1.78
Golden Tree NJ Distressed Fund 2015	Nov-17	Oct-23	200,000,000	200,000,000	0	415,270,192	12,000,000	427,270,192	2.14
GoldenTree NJ Distressed Fund 2015 GP LLC			300,000,000	237,875,000	126,222,345	106,994,305	311,143,882	418,138,188	1.76
GoldenTree NJ Distressed Fund 2015 GP LLC - Second Vintage	Feb-16	Sep-23	200,000,000	205,500,000	57,547,345	87,053,002	289,881,382	376,934,384	1.83
HIG Bayside Debt & LBO II	Jan-20	Sep-23	100,000,000	32,375,000	68,675,000	19,941,303	21,262,500	41,203,803	1.27
KPS Special Situations Fund III, LP	May-08	Sep-23	100,000,000	102,700,001	20,556,588	7,075,990	170,053,942	177,129,932	1.72
KPS Special Situations Fund IV, LP	May-07	Jun-23	25,000,000	24,943,685	11,618,357	0	51,249,584	51,249,584	2.05
MatlinPatterson Global Opps. Ptnrs. III	Apr-13	Jun-23	200,000,000	177,208,570	30,153,311	87,441,194	281,781,167	369,222,361	2.08
MHR Institutional Partners III, L.P.	Jun-07	Sep-23	100,000,000	105,422,748	2,292,407	0	132,279,689	132,279,689	1.25
MHR Institutional Partners IV, L.P.	May-07	Oct-23	75,000,000	79,564,286	26,089,693	12,982,338	97,513,000	110,495,338	1.39
Strategic Value Special Situations Fund V, L.P.	Jul-14	Oct-23	100,000,000	115,700,823	15,397,367	127,468,735	39,350,893	166,819,628	1.44
Sixth Street Opportunities Partners II, L.P.	Apr-21	Sep-23	125,000,000	61,863,026	63,136,974	75,592,287	16,092	75,608,379	1.22
WLR Recovery Fund IV, LP	Mar-12	Sep-23	100,000,000	69,794,467	30,205,533	871,792	122,446,175	123,317,967	1.77
	Oct-07	Sep-23	100,000,000	91,779,170	3,443,659	61,683	123,062,122	123,123,805	1.34
Domestic Midmarket Buyout									
Altaris Health Partners V, L.P.	Jul-20	Sep-23	4,183,660,000	4,290,933,473	624,399,217	2,934,641,394	4,618,440,849	7,553,082,244	1.76
American Industrial Partners Capital Fund V			100,000,000	61,894,549	38,105,451	75,675,865	934,366	76,610,231	1.24
American Industrial Partners Capital Fund VI, L.P.	Dec-11	Sep-23	50,000,000	61,966,755	506,158	24,002,490	84,760,163	108,762,653	1.76
Court Square Capital Partners II, L.P.	Sep-15	Sep-23	75,000,000	90,158,112	11,622,524	132,360,806	119,053,729	251,414,535	2.79
Excellere Capital Fund III, L.P.	May-07	Sep-23	100,000,000	91,860,344	3,246,335	1,789,169	164,949,232	166,738,401	1.82
JLL Partners Fund VI, LP	Jul-15	Sep-23	40,000,000	39,996,604	3,595,429	40,147,774	22,583,430	62,731,204	1.57
JLL Partners VII, LP	Jun-08	Sep-23	150,000,000	197,611,628	21,725,595	3,816,640	361,928,043	365,744,683	1.85
JLL Partners Fund VIII, L.P.	Mar-16	Sep-23	150,000,000	161,194,141	22,050,622	152,158,772	158,592,831	310,751,603	1.93
Marlin Equity Partners IV	Feb-19	Sep-23	200,000,000	119,960,082	81,387,726	180,271,812	1,880,941	182,152,752	1.52
New Mountain Partners III, L.P.	Jun-13	Sep-23	75,000,000	75,304,853	10,788,294	37,174,839	66,907,572	104,082,411	1.38
Oak Hill Capital Partners II, L.P.	May-07	Sep-23	100,000,000	114,658,767	8,095,518	3,925,903	260,335,125	264,261,028	2.30
Onex Partners II, LP	Jul-05	Jun-23	75,000,000	83,691,264	162,961	586,229	132,436,057	133,022,286	1.59
Onex Partners III, LP	Aug-06	Jun-23	100,000,000	88,793,250	11,206,750	279,923	162,303,120	162,583,043	1.83
Onex Partners IV, LP	Dec-08	Sep-23	100,000,000	110,331,903	8,547,816	17,848,588	164,885,005	182,733,593	1.66
Onex Partners V-B, L.P.	May-14	Sep-23	166,490,000	167,105,053	10,625,379	109,863,434	134,172,147	244,035,581	1.46
Quadrangle Capital Partners II	Oct-17	Sep-23	100,000,000	87,264,238	16,362,131	106,823,615	9,306,088	116,129,703	1.33
Roark Capital Partners III L.P.	Aug-05	Sep-23	50,000,000	47,263,080	546,524	2,661,672	67,664,169	70,325,841	1.49
Sterling Capital Partners IV, L.P.	Sep-12	Sep-23	100,000,000	113,778,390	1,551,500	137,519,655	108,478,630	245,998,285	2.16
Sycamore Partners III, L.P.	Apr-12	Jun-23	100,000,000	107,896,558	3,334,917	28,426,217	51,790,519	80,216,736	0.74
Tenex Capital Partners II, LP	Jan-18	Sep-23	150,000,000	121,206,723	80,661,114	124,154,150	51,867,837	176,021,987	1.45
Tenex Capital Partners, L.P.	Mar-16	Sep-23	78,170,000	85,778,224	10,704,565	74,672,862	116,607,891	191,280,753	2.23
Tenex Capital Partners LP - Secondary	Jan-11	Sep-23	50,000,000	70,698,242	7,760,513	7,215,981	103,873,045	111,089,026	1.57
The Rise Fund (A), L.P.	Feb-13	Sep-23	20,000,000	25,975,241	3,104,205	2,620,037	40,100,603	42,720,640	1.64
The Rise Fund II, L.P.	Nov-17	Sep-23	75,000,000	74,027,141	3,087,108	80,448,664	35,982,571	116,431,235	1.57
	Mar-19	Sep-23	105,000,000	100,836,262	9,521,548	122,050,487	5,357,810	127,408,297	1.26

Alternative Investments – Common Pension Fund E November 30, 2023

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

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A		B		C	B+C	=(B+C)/A
				Amount Contributed ¹	Unfunded Commitment	Current Market Value ²	Total Distributed ³	Total Value	Total Value Multiple	
TPG Growth IV, L.P.			149,000,000	132,464,326	23,773,198	137,597,729	47,660,960	185,258,689	1.40	
TPG [STAR], LP	Mar-07	Sep-23	100,000,000	112,061,536	8,001	10,239,948	134,774,272	145,014,220	1.29	
TPG Growth II, L.P.	Jun-12	Sep-23	100,000,000	104,277,835	3,386,626	48,444,138	186,360,226	234,804,364	2.25	
TPG Growth III(A), L.P.	Jan-15	Sep-23	150,000,000	166,557,108	5,989,568	98,184,212	186,574,266	284,758,478	1.71	
TPG Growth V, L.P.	Sep-20	Sep-23	100,000,000	92,001,247	13,175,141	107,281,062	7,501,716	114,782,778	1.25	
TSG 7 A L.P.	Nov-15	Sep-23	80,000,000	66,220,885	13,779,115	78,731,980	64,132,468	142,864,448	2.16	
TSG 7 B L.P.	Nov-15	Sep-23	20,000,000	20,738,934	129,346	19,531,759	8,743,366	28,275,125	1.36	
TSG8, L.P.	Dec-18	Sep-23	100,000,000	88,225,713	11,892,333	80,574,591	3,315,893	83,890,484	0.95	
Vista Equity Partners Fund III, L.P.	Jul-07	Sep-23	100,000,000	106,886,033	7,676,295	4,454,201	261,912,379	266,366,580	2.49	
Vista Equity Partners Fund IV, L.P.	Oct-11	Sep-23	200,000,000	217,010,733	29,878,599	143,627,854	284,468,281	428,096,135	1.97	
Vista Equity Partners Fund V, L.P.	Mar-14	Sep-23	200,000,000	261,337,804	46,048,522	284,095,082	309,592,988	593,688,070	2.27	
Vista Equity Partners Fund VI, L.P.	Nov-16	Sep-23	200,000,000	251,932,498	18,816,186	231,668,005	288,396,014	520,064,019	2.06	
Vista Foundation Fund II, L.P.	Nov-13	Sep-23	75,000,000	80,647,928	34,952,181	36,107,665	129,302,715	165,410,380	2.05	
Vista Foundation Fund III, L.P.	Nov-16	Sep-23	100,000,000	115,026,470	22,886,443	105,551,383	117,470,678	223,022,061	1.94	
Vista Foundation Fund IV, L.P.	Feb-20	Sep-23	100,000,000	76,293,019	23,706,981	75,063,938	19,263	75,083,201	0.98	
Welsh, Carson, Anderson & Stowe XI, L.P.	Oct-08	Sep-23	100,000,000	100,000,000	0	6,992,261	161,464,441	168,456,702	1.68	
Emerging Managers			400,000,000	443,980,077	20,490,250	113,723,029	802,846,330	916,569,360	2.06	
Fairview Capstone Partners II, LP	Sep-08	Jun-23	100,000,000	106,626,890	3,138,213	51,320,074	177,318,497	228,638,571	2.14	
Fairview Capstone Partners, LP	May-07	Jun-23	100,000,000	91,010,329	8,989,671	45,609,544	274,211,404	319,820,948	3.51	
Grosvenor/NJDI Emerging Opp			200,000,000	246,342,858	8,362,366	16,793,412	351,316,429	368,109,841	1.49	
Grosvenor/NJDI Emerging Opp (2007)	Apr-07	Sep-23	100,000,000	124,313,522	1,576,658	8,611,704	167,696,072	176,307,776	1.42	
Grosvenor/NJDI Emerging Opp (2008)	Jun-08	Sep-23	100,000,000	122,029,336	6,785,708	8,181,708	183,620,357	191,802,065	1.57	
GP Equity Stakes			750,000,000	573,976,009	327,813,494	649,041,803	479,533,931	1,128,575,734	1.97	
Dyal NJ Investors, L.P.	Oct-12	Jun-23	200,000,000	204,376,946	41,129,891	84,304,864	171,685,134	255,989,998	1.25	
Dyal II NJ Investors, L.P.	Jul-14	Jun-23	250,000,000	231,409,059	68,778,644	284,604,216	128,207,454	412,811,670	1.78	
Dyal III NJ Investors, L.P.	Aug-17	Jun-23	100,000,000	24,769,252	75,250,000	45,009,478	6,299,160	51,308,638	2.07	
Dyal III US Investors LP	Dec-15	Jun-23	200,000,000	113,420,753	142,654,959	235,123,245	173,342,182	408,465,427	3.60	
International			2,627,926,834	2,551,005,971	290,661,291	1,423,612,973	2,402,455,896	3,826,068,869	1.50	
**AIMS/NJ Euro Small and Mid Fund II, L.P.	Jul-07	Jun-23	199,211,236	192,706,282	28,228,524	17,264,630	236,874,688	254,139,318	1.32	
**Anacap Financial Partners II	May-08	Sep-23	127,088,626	191,451,851	4,027,476	647,365	190,061,667	190,709,031	1.00	
**AnaCap Financial Partners III, L.P.	Jul-14	Sep-23	143,336,116	151,682,347	11,359,730	88,709,606	113,338,099	202,047,706	1.33	
**AnaCap Financial Prtns GP	Nov-09	Jun-23	9,868,438	9,868,438	0	12,176,959	1,570,670	13,747,629	1.39	
**ARDIAN Buyout Fund VII A S.L.P.	Mar-20	Sep-23	136,422,419	96,276,153	40,146,267	119,314,853	807,799	120,122,652	1.25	
MBK Partners Fund IV, L.P.	Dec-16	Jun-23	85,000,000	83,872,300	1,127,700	109,725,406	30,215,730	139,941,136	1.67	
MBK Partners Fund V, L.P.	Jan-20	Jun-23	100,000,000	58,880,737	42,328,841	82,922,764	1,209,578	84,132,342	1.43	
New Jersey Asia Investors II, L.P.	Jul-11	Jun-23	200,000,000	242,175,521	7,697,514	102,903,307	300,398,589	403,301,896	1.67	
New Jersey Asia Investors III, L.P.	Aug-16	Jun-23	300,000,000	282,694,848	43,692,107	345,031,525	66,154,120	411,185,645	1.45	
New Jersey Asia Investors, L.P.	Jan-08	Jun-23	100,000,000	99,971,122	12,683,886	5,177,992	297,211,408	302,389,400	3.02	
NJHL European BO Investment II Series B	Apr-07	Jun-23	200,000,000	152,842,387	11,338,518	12,352,825	228,774,882	241,127,707	1.58	
NJHL European Buyout Investment Series A	Feb-06	Jun-23	200,000,000	198,591,334	10,490,706	2,391,445	294,462,569	296,854,014	1.49	
NJHL European Buyout Investment Series C	Mar-08	Jun-23	200,000,000	213,525,352	10,288,238	0	265,081,527	265,081,527	1.24	
RRJ Capital Master Fund III, L.P.	Sep-15	Sep-23	150,000,000	153,047,160	9,930,924	31,582,917	136,941,912	168,524,829	1.10	
Siguler Guff NJ Developing Mkt Fund, LP	Dec-13	Jun-23	300,000,000	285,879,140	14,120,860	364,123,061	194,901,237	559,024,298	1.96	
Warburg Pincus China, L.P.	Dec-16	Sep-23	87,000,000	90,741,000	0	84,929,876	37,075,920	122,005,796	1.34	
Warburg Pincus China-Southeast Asia II, L.P.	Jun-19	Sep-23	90,000,000	46,800,000	43,200,000	44,358,443	7,375,500	51,733,943	1.11	
Large Buyout			2,918,046,098	3,212,245,397	172,978,457	1,418,981,718	3,967,606,731	5,386,588,449	1.68	
Apollo Investment Fund VI, L.P.	Nov-05	Sep-23	50,000,000	132,027,729	730,723	834,486	171,500,614	172,335,100	1.31	
Blackstone Capital Partners V, L.P.	Oct-05	Sep-23	100,000,000	98,938,543	4,837,844	51,296	166,569,435	166,620,730	1.68	
Blackstone Capital Partners VI, L.P.	Mar-12	Sep-23	50,000,000	47,994,374	6,612,738	15,640,043	80,122,783	95,762,826	2.00	
Blackstone Capital Partners VII, L.P.	May-15	Sep-23	45,000,000	44,160,164	3,221,446	41,582,996	33,768,693	75,351,689	1.71	
Carlyle Partners VI, L.P.	Nov-13	Sep-23	300,000,000	316,775,764	15,924,195	115,433,274	494,911,601	610,344,875	1.93	
**CVC Capital Partners VI, LP	Jul-13	Sep-23	85,533,295	99,761,545	6,881,856	70,834,034	126,242,510	197,076,544	1.98	
**CVC Capital Partners VII (A), LP	May-17	Sep-23	112,016,752	108,883,787	9,285,755	143,723,717	56,089,846	199,813,563	1.84	

Alternative Investments – Common Pension Fund E November 30, 2023

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Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed ¹	Unfunded Commitment	B Current Market Value ²	C Total Distributed ³	B+C Total Value	=(B+C)/A Total Value Multiple
**CVC Capital Partners VIII	Jun-20	Sep-23	107,996,051	79,186,537	29,235,662	86,546,735	497,316	87,044,051	1.10
Hellman & Friedman Capital Partners VIII, L.P.	Nov-14	Sep-23	100,000,000	102,625,959	5,330,131	124,621,806	53,741,704	178,363,510	1.74
Silver Lake Partners III, LP	Jan-07	Sep-23	100,000,000	106,663,277	9,528,468	16,929,641	222,163,740	239,093,381	2.24
Silver Lake Partners IV	Mar-13	Sep-23	200,000,000	232,842,762	5,713,692	277,191,660	318,994,198	596,185,858	2.56
Silver Lake Partners VI, L.P.	Sep-20	Sep-23	100,000,000	94,659,758	13,267,342	91,188,758	7,933,429	99,122,187	1.05
TPG Partners V, L.P.	Sep-06	Sep-23	187,500,000	256,833,971	1,217,322	188,147	318,129,531	318,317,678	1.24
TPG Partners VI, L.P.	May-08	Sep-23	180,000,000	298,577,984	4,842,818	2,582,533	391,424,708	394,007,241	1.32
Vista Equity Partners Fund VII, L.P.	Aug-18	Sep-23	300,000,000	272,063,242	56,348,464	319,470,400	28,628,856	348,099,256	1.28
Warburg Pincus Private Equity IX, LP	Aug-05	Sep-23	200,000,000	200,000,000	0	227,335	344,328,840	344,556,175	1.72
Warburg Pincus Private Equity X, LP	Oct-07	Sep-23	400,000,000	400,000,000	0	7,333,023	711,381,651	718,714,674	1.80
Warburg Pincus Private Equity XI, LP	May-12	Sep-23	300,000,000	320,250,000	0	104,601,834	441,177,277	545,779,111	1.70
Mezzanine Debt			390,000,000	429,402,843	50,102,977	15,199,727	600,646,719	615,846,446	1.43
Gleacher Mezzanine Fund II, LP	Nov-06	Jun-23	40,000,000	36,832,690	3,251,243	3,568	49,448,473	49,452,041	1.34
GSO Capital Opportunities Fund II, LP	Nov-12	Sep-23	150,000,000	152,516,339	36,477,241	5,678,997	205,515,455	211,194,452	1.38
GSO Capital Opportunities Fund, L.P.	Jul-08	Sep-23	100,000,000	120,315,926	6,184,029	2,012,295	203,214,793	205,227,088	1.71
Newstone Capital Partners II, L.P.	May-11	Sep-23	100,000,000	119,737,888	4,190,464	7,504,867	142,467,998	149,972,865	1.25
Secondaries			179,501,380	171,247,194	12,352,760	3,209,920	240,902,071	244,111,990	1.43
Lexington Capital Partners VI-B	Jun-06	Sep-23	50,000,000	50,705,969	817,355	258,278	73,809,048	74,067,326	1.46
**Partners Group Secondary 2006 LP	Sep-06	Jun-23	54,102,985	53,008,507	3,267,825	7,839	65,137,097	65,144,936	1.23
**Partners Group Secondary 2008, L.P.	Sep-08	Jun-23	75,398,395	67,532,719	8,267,580	2,943,802	101,955,926	104,899,728	1.55
Small/Midsize Buyout			775,000,000	833,035,592	80,496,745	142,429,550	1,243,601,883	1,386,031,433	1.66
Grosvenor/NJDI Investment Fund			650,000,000	744,910,450	41,333,232	51,081,760	1,237,350,285	1,288,432,045	1.73
Grosvenor/NJDI Investment Fund 2005	Nov-05	Sep-23	200,000,000	226,930,096	9,401,122	5,150,051	368,301,222	373,451,274	1.65
Grosvenor/NJDI Investment Fund 2006	Sep-06	Sep-23	250,000,000	293,336,257	7,358,121	21,722,380	528,738,237	550,460,617	1.88
Grosvenor/NJDI Investment Fund 2008	Jun-08	Sep-23	200,000,000	224,644,097	24,573,989	24,209,329	340,310,826	364,520,155	1.62
Stellex Capital Partners II LP	Sep-20	Sep-23	125,000,000	88,125,142	39,163,513	91,347,790	6,251,598	97,599,388	1.11
Special Situations			184,000,000	1,296,037,616	246,532,357	622,450,841	1,214,397,633	1,836,848,473	1.42
Blackstone TOP Fund - A (PE) L.P.	Jan-12	Sep-23	184,000,000	1,296,037,616	246,532,357	622,450,841	1,214,397,633	1,836,848,473	1.42
Venture Capital			314,400,000	294,900,038	19,499,962	188,221,463	420,123,169	608,344,632	2.06
Khosla Ventures IV, L.P.	Jan-12	Sep-23	25,000,000	24,525,000	475,000	32,503,367	71,263,218	103,766,585	4.23
NB/NJ Custom Investment Fund	Aug-07	Sep-23	100,000,000	91,596,190	8,403,810	7,452,017	173,734,782	181,186,799	1.98
Peg Pooled Venture Capital VC Institutional III	Jul-06	Sep-23	49,400,000	49,263,047	136,953	16,134,548	78,402,932	94,537,480	1.92
TCV VIII, L.P.	Jan-14	Sep-23	100,000,000	90,472,840	9,527,160	109,050,979	77,983,819	187,034,798	2.07
Tenaya Capital VI, L.P.	Jul-12	Sep-23	40,000,000	39,042,961	957,039	23,080,552	18,738,419	41,818,970	1.07
Private Equity Subtotal			17,008,289,363	18,319,655,852	2,723,989,578	10,568,218,650	20,320,081,703	30,888,300,353	1.69
Real Estate									
Debt			1,779,458,374	1,749,323,163	217,044,273	211,913,079	2,122,009,839	2,333,922,918	1.33
Blackstone Residential Fund - A L.P.	Apr-16	Sep-23	250,000,000	268,571,767	0	78,471,896	237,575,706	316,047,601	1.18
Blackstone RE Debt Strategies III, L.P.	Jun-16	Sep-23	100,000,000	107,169,955	28,809,750	12,132,642	112,710,464	124,843,106	1.16
CT High Grade Partners II, LLC	May-08	Sep-23	664,065,200	572,861,303	108,661,385	61,937,712	752,519,408	814,457,119	1.42
Lone Star Fund VII (U.S.) LP	May-11	Jun-23	300,000,000	283,944,335	18,490,651	1,375,486	495,227,210	496,602,696	1.75
***M&G Real Estate Debt Fund II, LP	Jul-13	Jun-23	89,599,607	96,402,201	4,710,646	56,968	110,576,829	110,633,797	1.15
***M&G Real Estate Debt Fund III, LP	Jul-13	Jun-23	175,793,567	193,902,776	13,656,294	88,616	205,034,300	205,122,917	1.06
Sculptor RE Credit Parallel Fund B, LP	May-16	Sep-23	100,000,000	119,606,432	17,035,921	20,324,027	127,473,089	147,797,116	1.24
True North Real Estate Fund III, LP	Sep-14	Sep-23	100,000,000	106,864,395	25,679,626	37,525,733	80,892,833	118,418,566	1.11
Equity			5,713,981,869	6,147,450,678	1,276,681,226	3,711,874,446	5,843,177,630	9,555,052,077	1.55
**Aermont Capital Real Estate Fund IV	Oct-18	Sep-23	111,166,557	85,002,335	26,164,223	68,011,832	0	68,011,832	0.80
Blackstone Property Global - NJ	Oct-15	Sep-23	150,000,000	142,435,598	7,564,402	155,747,241	84,809,275	240,556,516	1.69

Alternative Investments – Common Pension Fund E November 30, 2023

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

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed ¹	Unfunded Commitment	B Current Market Value ²	C Total Distributed ³	B+C Total Value	=(B+C)/A Total Value Multiple
Blackstone Property Partners L.P.	Jun-15	Sep-23	50,000,000	50,000,000	0	70,361,500	13,264,555	83,626,055	1.67
Blackstone Real Estate Partners Asia LP	Jun-13	Sep-23	500,000,000	487,654,115	165,001,051	156,295,459	656,305,178	812,600,636	1.67
Blackstone Real Estate V	Feb-06	Sep-23	75,000,000	78,353,336	3,130,539	92,310	163,068,545	163,160,855	2.08
Blackstone Real Estate VI	Feb-07	Sep-23	100,000,000	99,401,438	4,907,906	1,732,552	222,257,180	223,989,732	2.25
Blackstone Real Estate Partners VI, Sec	Nov-11	Sep-23	43,624,688	40,000,081	2,141,059	742,522	92,551,347	93,293,870	2.33
Blackstone Real Estate VII	Dec-11	Sep-23	300,000,000	354,807,043	32,565,993	47,574,111	594,265,322	641,839,434	1.81
Blackstone Real Estate VIII	Jan-15	Sep-23	100,000,000	107,316,636	13,850,865	73,997,574	119,120,755	193,118,328	1.80
Blackstone TOP Fund - A (RE) L.P.	Jan-15	Sep-23	75,000,000	63,203,889	84,533,689	30,226,132	37,946,808	68,172,940	1.08
Carlyle Realty Partners V LP	Feb-07	Sep-23	100,000,000	122,742,600	7,102,292	207,972	187,181,649	187,389,621	1.53
DivcoWest Fund VI-A, LP	Aug-20	Sep-23	100,000,000	59,978,440	40,817,061	53,118,522	1,632,746	54,751,268	0.91
Exeter Core Industrial Club Fund II, L.P.	Aug-16	Sep-23	100,000,000	97,394,737	2,605,263	183,591,073	50,403,158	233,994,231	2.40
Exeter Industrial Core Fund III, LP	Jun-19	Sep-23	100,000,000	98,270,440	1,729,560	102,759,434	14,599,057	117,358,491	1.19
Focus Senior Housing Fund I LP	Apr-17	Sep-23	50,000,000	50,923,558	0	68,117,290	4,129,397	72,246,686	1.42
Hammes Partners II, L.P.	Mar-14	Sep-23	100,000,000	109,907,395	4,626,440	12,816,100	174,718,021	187,534,120	1.71
Hammes Partners III, L.P.	Aug-17	Sep-23	50,000,000	46,627,824	4,917,555	32,539,187	23,230,997	55,770,184	1.20
Heitman America Real Estate Trust, L.P.	Jan-07	Sep-23	100,000,000	100,000,000	0	161,464,339	79,935,552	241,399,891	2.41
IPI Partners II-A, L.P.	Mar-21	Sep-23	150,000,000	130,818,917	20,281,221	143,848,397	1,100,138	144,948,535	1.11
KSL Capital Partners IV-A, L.P.	Jul-15	Sep-23	100,000,000	111,209,781	21,254,060	98,583,742	88,541,756	187,125,498	1.68
KSL Capital Partners V, L.P.	Feb-19	Sep-23	100,000,000	94,170,765	33,567,858	84,035,753	40,209,011	124,244,764	1.32
Lone Star Real Estate Fund II (U.S.) LP	May-11	Jun-23	100,000,000	88,609,832	11,390,168	118,093	137,192,625	137,310,718	1.55
**MARK European Retail Partners II, LP.	Jul-14	Sep-23	58,994,625	60,487,688	468,908	9,884,272	9,769,504	19,653,777	0.32
Northwood Real Estate Co-Invest	Dec-12	Sep-23	75,000,000	87,628,839	35,248,557	66,179,370	48,300,629	114,479,999	1.31
Northwood RE Partners L.P., (Series III)	Dec-12	Sep-23	75,000,000	128,425,075	41,068,723	97,729,678	94,489,832	192,219,510	1.50
Northwood RE Partners L.P., (Series IV)	Nov-13	Sep-23	200,000,000	369,105,905	121,413,453	284,063,798	290,429,990	574,493,788	1.56
*Sculptor NJ RE Opportunities, LP	Mar-13	Sep-23	200,000,000	561,092,586	208,740,836	203,428,452	443,278,737	646,707,189	1.15
Sculptor RE Parallel Fund III E, LP	Aug-14	Sep-23	100,000,000	77,300,872	68,112,508	9,937,115	122,991,756	132,928,871	1.72
**Perella Weinberg Real Estate Fund II LP	Jul-13	Sep-23	88,751,246	72,820,845	15,930,401	14,821,747	106,909,073	121,730,819	1.67
**Perella Weinberg Real Estate Fund III LP	Nov-15	Sep-23	101,786,403	79,232,272	22,554,131	35,650,655	193,764,937	229,415,592	2.90
Prime Property Fund	Aug-07	Sep-23	130,000,000	150,000,000	0	140,940,697	108,732,106	249,672,802	1.66
PRISA II	Jun-07	Sep-23	60,000,000	100,000,000	0	77,746,695	70,563,828	148,310,522	1.48
PRISA Real Estate Separate Account	Dec-06	Sep-23	265,000,000	300,000,000	0	265,055,874	203,645,334	468,701,208	1.56
**Prologis European Logistics Fund	Sep-13	Jun-23	183,329,350	183,329,350	0	284,875,533	126,490,419	411,365,952	2.24
RE Capital Asia Partners III, L.P.	Aug-12	Sep-23	80,000,000	69,882,242	15,847,536	5,968,634	72,835,072	78,803,706	1.13
RE Capital Asia Partners IV, L.P.	Dec-14	Sep-23	100,000,000	94,990,514	5,824,992	35,097,150	67,911,991	103,009,141	1.08
TGM Apartment Partners	Aug-15	Sep-23	376,329,000	339,289,300	37,039,700	403,043,459	130,886,128	533,929,587	1.57
TPG Real Estate Partners II, L.P.	Sep-15	Sep-23	125,000,000	109,083,752	30,078,500	19,419,720	143,469,503	162,889,223	1.49
TPG Real Estate Partners III, L.P.	May-18	Sep-23	100,000,000	72,211,006	33,486,304	62,669,990	25,706,015	88,376,005	1.22
TPG/NJ (RE) Partnership, LP	Feb-13	Sep-23	225,000,000	168,938,103	83,726,917	45,393,073	178,719,322	224,112,395	1.33
Tucker Development/Acquisition Fund	Oct-07	Sep-23	50,000,000	50,000,000	0	512,490	8,428,750	8,941,240	0.18
Westbrook Real Estate Fund VIII	Feb-08	Sep-23	100,000,000	110,980,414	0	12,389,531	137,912,513	150,302,044	1.35
Westbrook VII	Jan-07	Sep-23	40,000,000	40,000,000	0	3,924,870	45,260,610	49,185,480	1.23
Wheelock Street Real Estate Fund, L.P.	Dec-11	Sep-23	100,000,000	98,990,034	15,904,849	10,998,779	175,826,686	186,825,465	1.89
Wheelock Street Real Estate Fund II, L.P.	Apr-14	Sep-23	125,000,000	109,820,770	31,205,452	31,320,782	169,320,746	200,641,528	1.83
Wheelock Street Real Estate Fund V, L.P.	Aug-16	Sep-23	100,000,000	95,012,352	21,878,254	44,840,948	81,071,078	125,912,026	1.33
Real Estate Subtotal			7,493,440,243	7,896,773,841	1,493,725,499	3,923,787,526	7,965,187,469	11,888,974,994	1.51
Hedge Funds									
Absolute Return			760,000,000	778,980,038	48,019,962	989,812,565	67,000,002	1,056,812,567	1.36
Iguazu Partners, L.P.	Dec-13	Oct-23	150,000,000	125,000,000	25,000,000	237,734,625	0	237,734,625	1.90
Magenta Fund Ltd.	Apr-21	Oct-23	100,000,000	100,000,000	0	106,269,000	0	106,269,000	1.06
Woodley Park NJ, L.P. (FAIR Program)	Oct-17	Sep-23	510,000,000	553,980,038	23,019,962	645,808,940	67,000,002	712,808,942	1.29
Credit			700,000,000	700,000,000	0	240,648,179	679,836,946	920,485,125	1.31
Chatham Fund, LP	Dec-14	Oct-23	300,000,000	300,000,000	0	72,976,571	406,500,000	479,476,571	1.60
GSO Special Situations Fund, L.P.	Feb-12	Sep-23	100,000,000	100,000,000	0	9,635,608	106,476,974	116,112,582	1.16

Alternative Investments – Common Pension Fund E November 30, 2023

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

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed ¹	Unfunded Commitment	B Current Market Value ²	C Total Distributed ³	B+C Total Value	=(B+C)/A Total Value Multiple
Solus Opportunities Fund 3, LP	Apr-14	Oct-23	300,000,000	300,000,000	0	158,036,000	166,859,973	324,895,972	1.08
Distressed			350,000,000	350,000,000	0	11,288,129	562,614,789	573,902,918	1.64
Centerbridge Credit Partners	Oct-07	Oct-23	200,000,000	200,000,000	0	8,348,892	311,225,406	319,574,298	1.60
King Street Capital	Feb-07	Sep-23	150,000,000	150,000,000	0	2,939,237	251,389,383	254,328,620	1.70
Event Driven			150,000,000	150,000,000	0	229,943,550	100,000,000	329,943,550	2.20
Davidson Kempner Institutional Partners, L.P.	Dec-06	Oct-23	150,000,000	150,000,000	0	229,943,550	100,000,000	329,943,550	2.20
Fund of Funds			2,050,000,000	2,028,229,017	145,770,983	587,193,518	2,279,413,023	2,866,606,541	1.41
AIMS/NJ Multi-Strategy Portfolio, LLC	Aug-06	Oct-23	550,000,000	550,000,000	25,000,000	417,542,698	516,698,563	934,241,260	1.70
Arden Garden State NJ Fund LP.	Jun-06	Sep-23	500,000,000	500,000,000	0	466,736	557,864,147	558,330,883	1.12
Woodley Park NJ, L.P.	Aug-06	Sep-23	800,000,000	778,229,017	120,770,983	168,612,001	1,009,540,711	1,178,152,713	1.51
Reservoir Strategic Partners Fund, LP	Jul-11	Oct-23	200,000,000	200,000,000	0	572,083	195,309,602	195,881,685	0.98
Global Macro			550,000,000	550,000,000	0	238,544,110	449,999,976	688,544,087	1.25
Lynx Common (Bermuda) Ltd.	Mar-11	Oct-23	200,000,000	200,000,000	0	111,841,200	150,000,000	261,841,200	1.31
Winton Futures Fund	Jan-11	Oct-23	350,000,000	350,000,000	0	126,702,910	299,999,976	426,702,887	1.22
Multi-Strategy			950,000,000	850,000,000	100,000,000	673,336,728	583,723,221	1,257,059,949	1.48
Elliott Associates, L.P.	Apr-12	Sep-23	200,000,000	200,000,000	0	282,316,200	100,107,393	382,423,593	1.91
Farallon Capital Inst. Partners, L.P.	Jun-07	Oct-23	150,000,000	150,000,000	0	444,224	171,619,510	172,063,734	1.15
Laurion Capital Ltd.	Jul-15	Oct-23	100,000,000	100,000,000	0	193,263,600	0	193,263,600	1.93
SONJ FAIR, L.P.	Aug-17	Oct-23	500,000,000	400,000,000	100,000,000	197,312,704	311,996,318	509,309,022	1.27
Hedge Fund Subtotal			5,510,000,000	5,407,209,056	293,790,944	2,970,766,780	4,722,587,957	7,693,354,737	1.42
Real Assets									
Co-Investments			1,106,000,000	1,812,885,458	338,869,319	1,069,097,547	1,337,688,308	2,406,785,855	1.33
Aether Real Assets III Surplus, LP	Nov-13	Jun-23	100,000,000	106,255,733	1,113,710	80,102,429	30,473,130	110,575,559	1.04
Aether Real Assets SONJ Fund, L.P.	Mar-18	Jun-23	135,000,000	75,708,686	65,017,522	92,504,228	6,218,874	98,723,102	1.30
Blackstone TOP Fund - A, L.P.	Jul-12	Sep-23	699,836,310	1,105,766,421	218,522,746	205,360,106	1,088,264,893	1,293,624,999	1.17
BX NJ Co-Invest, L.P.	Aug-12	Jun-23	21,163,690	374,314,948	0	539,198,202	99,135,169	638,333,371	1.71
NJ/HV Resource Opportunities, L.P.	Jun-15	Sep-23	150,000,000	150,839,670	54,215,341	151,932,582	113,596,242	265,528,824	1.76
Debt			650,000,000	764,990,221	238,904,257	57,227,987	702,259,129	759,487,116	0.99
GSO Energy Partners - A, L.P.	Mar-12	Sep-23	650,000,000	764,990,221	238,904,257	57,227,987	702,259,129	759,487,116	0.99
Equity			1,140,512,990	1,108,207,348	170,380,873	733,618,824	1,016,721,015	1,750,339,839	1.58
Aether Real Assets III, LP	Nov-13	Jun-23	30,000,000	31,732,715	1,133,944	20,195,470	9,426,409	29,621,879	0.93
Blackstone Energy Partners, L.P.	Mar-12	Sep-23	150,000,000	181,631,201	14,184,874	28,591,551	266,944,306	295,535,857	1.63
Blackstone Energy Partners II, L.P.	May-15	Sep-23	80,000,000	77,642,728	14,625,002	66,533,340	55,984,427	122,517,767	1.58
Brookfield Capital Partners IV, L.P.	May-16	Sep-23	150,000,000	155,624,666	11,130,029	98,831,450	313,075,430	411,906,880	2.65
Brookfield Capital Partners V L.P.	Apr-19	Sep-23	100,000,000	104,264,901	10,008,836	130,786,344	14,273,737	145,060,081	1.39
Hitecvision VII, L.P.	Apr-14	Sep-23	100,000,000	111,307,826	5,665,232	59,511,039	145,658,326	205,169,365	1.84
HitecVision SpringPoint, L.P.	Oct-23		5,512,990	5,512,990	0	5,512,990	0	5,512,990	1.00
Homestead Capital USA Farmland Fund III, L.P.	Apr-19	Sep-23	100,000,000	99,978,098	1,949,245	107,430,854	3,916,521	111,347,375	1.11
Stonepeak Infrastructure Fund III LP	Nov-17	Sep-23	125,000,000	129,898,719	17,638,267	155,445,684	41,079,645	196,525,329	1.51
Stonepeak Global Renewables Fund LP	Jan-21	Sep-23	100,000,000	23,871,437	76,883,778	18,824,679	13,674,488	32,499,167	1.36
Tenaska Power Fund II, L.P.	Sep-08	Jun-23	100,000,000	90,742,067	13,161,665	287,865	86,043,816	86,331,681	0.95
Warburg Pincus Energy, L.P.	May-14	Sep-23	100,000,000	96,000,000	4,000,000	41,667,558	66,643,910	108,311,469	1.13
Real Assets Subtotal			2,896,512,990	3,686,083,027	748,154,449	1,859,944,358	3,056,668,452	4,916,612,809	1.33
Grand Total			32,908,242,596	35,309,721,776	5,259,660,470	19,322,717,313	36,064,525,581	55,387,242,893	1.57

Alternative Investments – Common Pension Fund E November 30, 2023

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

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A Amount Contributed ¹	Unfunded Commitment	B Current Market Value ²	C Total Distributed ³	B+C Total Value	=(B+C)/A Total Value Multiple
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1. Amount Contributed does not include adjustment for portion of total distributions that are recallable. Contributions does include return of unused funded capital.
2. Private Equity, Real Estate, and Real Assets represent most recently reported quarterly values from the General Partners, adjusted with cash flows through the end of current reported month-end. Hedge Funds reflect the most recent market values available.
3. Total Distributed includes recallable portion of proceeds.
4. *Please note select Sculptor funds are on a one month lag, the commitment will be reflected on the following report.
5. **Please note these selected funds have an FX rate of 1.0911 EUR as of 11/30/2023
6. ***Please note these selected funds have an FX rate of 1.2659 GBP as of 11/30/2023
7. Common Pension Fund E invests assets of the Judicial Retirement System, the Public Employees' Retirement System, the State Police Retirement System, the Teachers' Pension and Annuity Fund, and Police & Firemen's Retirement System.

Alternative Investments – Private Credit, Common Pension Fund E November 30, 2023

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

Investment Vehicle	Inception Date	Last Valuation Date	A			B		C	B+C	=(B+C)/A
			Original Commitment	Amount Contributed ¹	Unfunded Commitment	Current Market Value ²	Total Distributed ³	Total Value	Total Value Multiple	
Private Credit										
***Anacap Credit Opportunities II, LP	Dec-11	Jun-23	77,871,355	107,016,079	16,523,902	1,876,844	123,695,059	125,571,904	1.17	
Blueprint Cap I, LP	May-18	Aug-23	300,000,000	243,664,408	153,146,896	156,676,965	139,935,473	296,612,438	1.22	
Cerberus NJ Credit Opportunities Fund, L.P.	Apr-12	Oct-23	300,000,000	464,552,239	47,388,060	523,983,531	276,401,796	800,385,327	1.72	
Crayhill NJ Fund, LP	May-17	Sep-23	150,000,000	232,964,895	86,204,475	104,893,649	170,961,599	275,855,248	1.18	
GOF II Feeder B, L.P.	Oct-17	Sep-23	100,000,000	90,000,000	19,908,937	117,192,047	9,908,937	127,100,984	1.41	
GSO Credit Partners - A, L.P.	Mar-12	Oct-23	600,000,000	475,000,000	125,000,000	73,775,491	581,078,862	654,854,353	1.38	
Golden Tree Opportunities LP-Class D	Sep-07	Oct-23	250,000,000	249,500,000	500,000	418,460,429	250,753,930	669,214,359	2.68	
Knight TAO, L.P.	Oct-14	Sep-23	700,000,000	732,077,337	312,404,712	575,789,518	496,432,011	1,072,221,529	1.46	
NJ/TCW Direct Lending LLC	Feb-16	Sep-23	150,000,000	159,489,000	16,399,267	69,873,110	133,798,500	203,671,610	1.28	
Blue Owl Capital Technology Finance Corp.	Nov-18	Sep-23	100,000,000	100,991,844	0	103,683,378	20,046,962	123,730,339	1.23	
*Sculptor NJ Private Opportunities, LP	Mar-13	Sep-23	500,000,000	1,370,128,119	239,834,079	293,052,098	1,288,990,885	1,582,042,983	1.15	
*Sculptor SC, LP	Apr-10	Sep-23	250,000,000	795,953,973	0	692,855,484	1,216,144,601	1,909,000,086	2.40	
*Sculptor SC II, LP	Mar-13	Sep-23	650,000,000	1,984,469,087	0	1,673,903,472	1,022,012,583	2,695,916,055	1.36	
Sixth Street Opportunities III A LP	Apr-14	Sep-23	100,000,000	53,357,879	31,096,238	16,163,233	67,128,723	83,291,956	1.56	
TCW Direct Lending LLC	Mar-15	Sep-23	150,000,000	119,520,900	37,994,113	27,270,135	130,285,899	157,556,034	1.32	
Private Credit Subtotal			4,377,871,355	7,178,685,759	1,086,400,678	4,849,449,385	5,927,575,820	10,777,025,205	1.50	

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

2. Total Distributed includes recallable portion of proceeds.

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

4. ***Please note these selected funds have an FX rate of 1.2659 GBP as of 11/30/2023

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

Alternative Investments – Common Pension Fund A November 30, 2023

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

Investment Vehicle	Inception Date	Last Valuation Date	A			B		C	B+C	=(B+C)/A
			Original Commitment	Amount Contributed ¹	Unfunded Commitment	Current Market Value ²	Total Distributed ³	Total Value	Total Value Multiple	
Private Equity										
Large Buyout										
**CVC Capital Partners IX	Jun-23		497,775,085	105,220,930	396,378,625	110,644,437	3,824,470	114,468,907	1.09	
Hellman & Friedman Capital Partners X, L.P.	May-21	Sep-23	272,775,085	0	272,775,085	0	0	0	0.00	
Vista Equity Partners Fund VIII, L.P.	Oct-23		125,000,000	93,997,613	34,826,857	99,421,120	3,824,470	103,245,590	1.10	
			100,000,000	11,223,317	88,776,683	11,223,317	0	11,223,317	1.00	
Domestic Midmarket Buyout										
American Industrial Partners Capital Fund VIII, L.P.	May-23	Sep-23	400,000,000	116,319,609	284,808,598	127,387,311	3,451,401	130,838,712	1.12	
Excellere Capital Fund IV, L.P.	Oct-21	Sep-23	150,000,000	0	150,000,000	0	0	0	0.00	
TPG Rise Climate, L.P.	Apr-22	Sep-23	100,000,000	44,265,906	55,734,094	49,235,905	0	49,235,905	1.11	
			150,000,000	72,053,703	79,074,504	78,151,405	3,451,401	81,602,806	1.13	
Mezzanine Debt										
**ICG Europe VIII	Jul-22	Sep-23	214,760,411	49,032,300	165,728,112	68,194,190	0	68,194,190	1.39	
			214,760,411	49,032,300	165,728,112	68,194,190	0	68,194,190	1.39	
Co Investments										
**ICG Global Co-Investment E SCSp	Oct-22	Sep-23	208,974,634	40,951,579	168,023,054	42,000,607	0	42,000,607	1.03	
Vista Co-Invest Fund 2023-4, L.P.	Oct-23		108,974,634	15,951,579	93,023,054	17,000,607	0	17,000,607	1.07	
			100,000,000	25,000,000	75,000,000	25,000,000	0	25,000,000	1.00	
Emerging Managers										
Barings NJ Emerging MP	Jul-23		450,000,000	8,556,513	441,443,487	8,556,513	0	8,556,513	1.00	
NJ High Point VC Fund, L.P.	May-23		250,000,000	5,940,594	244,059,406	5,940,594	0	5,940,594	1.00	
			200,000,000	2,615,919	197,384,081	2,615,919	0	2,615,919	1.00	
Venture Capital										
Khosla Ventures Seed F, L.P.	May-23	Sep-23	200,000,000	15,800,000	184,200,000	14,687,226	0	14,687,226	0.93	
Khosla Ventures VIII, L.P.	May-23	Sep-23	20,000,000	4,700,000	15,300,000	4,487,264	0	4,487,264	0.95	
Khosla Ventures Opportunity II, L.P.	May-23	Sep-23	80,000,000	5,600,000	74,400,000	5,427,122	0	5,427,122	0.97	
			100,000,000	5,500,000	94,500,000	4,772,840	0	4,772,840	0.87	
International										
New Jersey Asia Investors Evergreen, LP	Oct-23		600,000,000	0	600,000,000	0	0	0	0.00	
			600,000,000	0	600,000,000	0	0	0	0.00	
Private Equity Subtotal			2,571,510,130	335,880,931	2,240,581,876	371,470,284	7,275,871	378,746,155	1.13	
Real Assets										
Equity										
Brookfield Global Transition Fund -B	Jun-22	Sep-23	585,000,000	276,973,918	314,879,140	293,695,540	7,284,688	300,980,228	1.09	
EQT Infrastructure V	Oct-21	Sep-23	300,000,000	109,575,859	197,277,199	108,505,108	6,853,059	115,358,167	1.05	
Stonepeak Infrastructure Fund IV LP	Nov-21	Sep-23	160,000,000	116,543,672	43,456,328	132,473,910	8,399	132,482,309	1.14	
			125,000,000	50,854,387	74,145,613	52,716,522	423,230	53,139,752	1.04	
Co Investments										
BGTF Co-Invest (N) L.P.	Jun-22		375,000,000	100,000,000	275,000,000	100,000,000	0	100,000,000	1.00	
Stonepeak CPF Investment Partners, LP	Apr-23		300,000,000	100,000,000	200,000,000	100,000,000	0	100,000,000	1.00	
			75,000,000	0	75,000,000	0	0	0	0.00	
Real Assets Subtotal			960,000,000	376,973,918	589,879,140	393,695,540	7,284,688	400,980,228	1.06	
Real Estate										
Equity										
Hammes Partners IV	Mar-22	Sep-23	515,000,000	72,631,827	442,368,173	68,393,035	149,523	68,542,558	0.94	
TGM Apartment Partners II	Jan-23		65,000,000	2,657,015	62,342,985	1,592,070	89,204	1,681,275	0.63	
TPG Real Estate Thematic Advantage Core Plus JV (III) L.P.	Jan-22	Sep-23	300,000,000	0	300,000,000	0	0	0	0.00	
			150,000,000	69,974,812	80,025,188	66,800,964	60,319	66,861,283	0.96	
Real Estate Subtotal			515,000,000	72,631,827	442,368,173	68,393,035	149,523	68,542,558	0.94	

Alternative Investments – Common Pension Fund A November 30, 2023

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

Investment Vehicle	Inception Date	Last Valuation Date	Original Commitment	A			B	C	B+C	=(B+C)/A
				Amount Contributed ¹	Unfunded Commitment	Current Market Value ²	Total Distributed ³	Total Value	Total Value Multiple	
Private Credit										
Distressed										
GOF III Feeder B, L.P.	Jun-23	Sep-23	150,000,000	52,500,000	97,500,000	53,468,310	20,264	53,488,574	1.02	
Private Lending										
**CVC Credit Partners EU DL II Co-Invest Fund	May-21	Sep-23	115,276,572	110,999,995	21,047,946	82,690,836	34,801,207	117,492,043	1.06	
CVC Credit Partners EU DL III	Dec-21	Sep-23	168,890,000	135,412,925	51,860,451	128,160,814	23,168,203	151,329,017	1.12	
CVC Credit Partners EU DL III Co-Invest SCSp	Jul-22	Sep-23	168,890,000	129,312,263	64,741,219	116,196,920	30,445,595	146,642,516	1.13	
Eagle Point Defensive Income Fund NJ LP	Dec-21	Sep-23	120,000,000	120,000,000	0	129,342,000	0	129,342,000	1.08	
Eagle Point Defensive Income Fund US LP	Sep-21	Sep-23	55,305,000	53,756,460	1,548,540	52,511,998	6,149,165	58,661,163	1.09	
Blue Owl Diversified Holdings LLC	Aug-22	Jun-23	0	0	0	17,957,574	419,182	18,376,756	0.00	
Blue Owl Diversified Lending 2020 Fund LP	Aug-22	Sep-23	350,000,000	192,500,000	157,500,000	203,349,493	16,570,410	219,919,903	1.14	
Sixth Street Mid-Stage Growth Partners (A) LP	Oct-22	Sep-23	50,000,000	8,875,286	41,124,714	8,738,225	0	8,738,225	0.98	
Sixth Street Growth Partners II (A) LP	Oct-22	Sep-23	130,000,000	34,816,774	95,183,226	34,658,741	0	34,658,741	1.00	
West Street NJ Private Credit Partners	Dec-22	Jun-23	500,000,000	247,096,311	252,903,689	248,619,741	18,116,115	266,735,856	1.08	
West Street/NJ BSL Credit Partnership LP	May-23	Sep-23	1,000,000,000	240,000,000	760,000,000	238,571,040	2,509,765	241,080,805	1.00	
Private Credit Subtotal			2,808,361,572	1,325,270,014	1,543,409,785	1,314,265,692	132,199,907	1,446,465,599	1.09	
Grand Total			6,854,871,702	2,110,756,691	4,816,238,974	2,147,824,551	146,909,989	2,294,734,540	1.09	

859,129,820

1. Amount Contributed does not include adjustment for portion of total distributions that are recallable. Contributions does include return of unused funded capital.
2. Private Equity, Real Estate, and Real Assets represent most recently reported quarterly values from the General Partners, adjusted with cash flows through the end of current reported month-end.
3. Total Distributed includes recallable portion of proceeds.
4. **Please note these selected funds have an FX rate of 1.0911 EUR as of 11/30/2023
5. Common Pension Fund A invests assets of the Judicial Retirement System, the Public Employees' Retirement System, the State Police Retirement System, and the Teachers' Pension and Annuity Fund.

New Jersey Division of Investment
Transfers between Common and Pension Funds
November, 2023

Contributions to Common Funds from Pension Funds for the Month

Date	Withdrawal Amount	From Pension Fund(s)	Contribution Amount	To Common Fund(s)
11/28/2023	\$ 1,350,000	JRS	\$ 500,000,000	A
	271,600,000	PERS		
	17,150,000	SPRS		
	209,900,000	TPA		
	<u>\$ 500,000,000</u>		<u>\$ 500,000,000</u>	

Withdrawals from Common Funds to Pension Funds for the Month

Date	Withdrawal Amount	From Common Fund(s)	Contribution Amount	To Pension Fund(s)
11/8/2023	\$ 98,000,000	L	\$ 76,224,400	TPA
			\$ 20,599,600	PERS
			\$ 1,176,000	P&F
	<u>\$ 98,000,000</u>		<u>\$ 98,000,000</u>	
11/28/2023	\$ 500,000,000	E	\$ 900,000	JRS
			164,550,000	P&F
			182,200,000	PERS
			11,500,000	SPRS
			140,850,000	TPA
	<u>\$ 500,000,000</u>		<u>\$ 500,000,000</u>	
11/29/2023	\$ 600,000,000	D	\$ 372,000,000	PERS
			\$ 198,000,000	P&F
			\$ 30,000,000	SPRS
	<u>\$ 600,000,000</u>		<u>\$ 600,000,000</u>	

Transfers between Common and Pension Funds, Summarized

November, 2023		Fiscal Year 2024	
Pension Fund	Net Amount Into (Out of) Pension Funds	Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	\$ (450,000)	JRS	\$ (900,000)
P&F	\$ 363,726,000	P&F	\$ 533,004,000
PERS	\$ 303,199,600	PERS	\$ 296,618,400
SPRS	\$ 24,350,000	SPRS	\$ 18,700,000
TPA	\$ 7,174,400	TPA	\$ 244,577,600
	<u>\$ 698,000,000</u>		<u>\$ 1,092,000,000</u>

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