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**NEW JERSEY DIVISION OF INVESTMENT**

**INVESTMENT REPORTING PACKAGE**

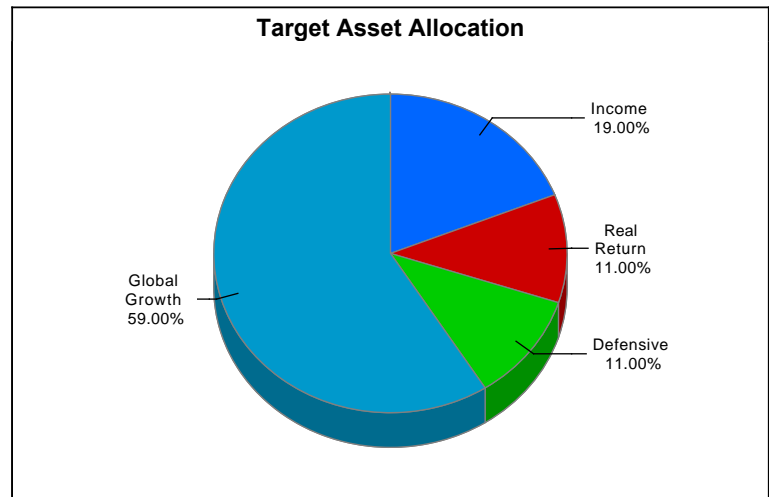
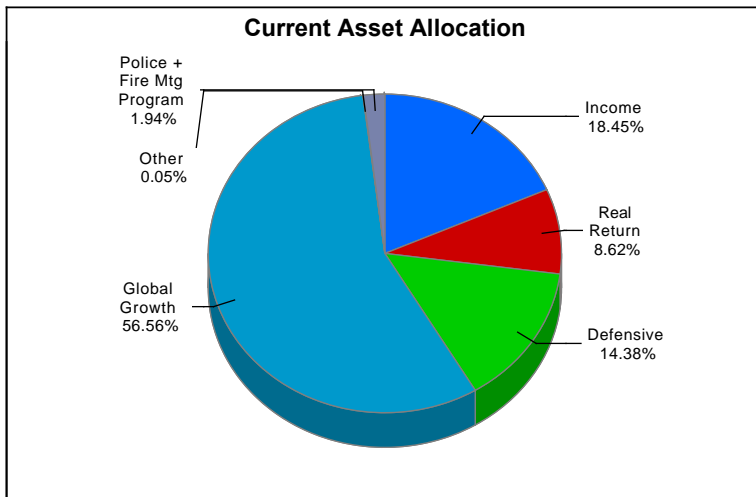
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**Period Ending December 31, 2022**

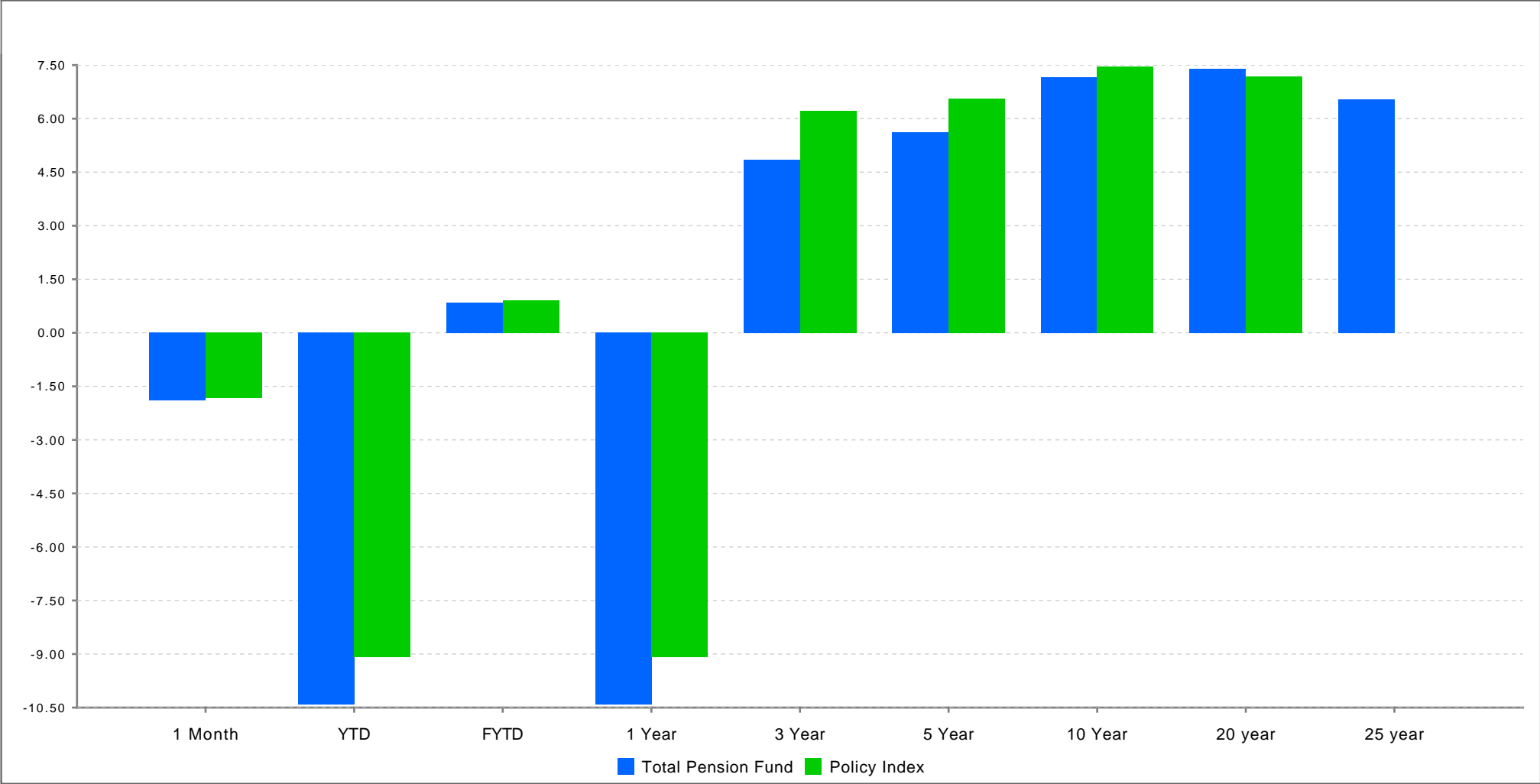
*"The mission of the New Jersey Division of Investment is to achieve the best possible return at an acceptable level of risk using the highest fiduciary standards"*

**NJ Division of Investment  
Actual Allocation vs Target Allocation  
As of December 31, 2022**

|                                       | Actual Allocation % | Target %      | Difference %  | Allocation (in millions \$) |
|---------------------------------------|---------------------|---------------|---------------|-----------------------------|
| U.S. Equity                           | 26.05               | 27.00         | (0.95)        | 22,244.75                   |
| Non U.S. Developed Mkt Equity         | 12.96               | 13.50         | (0.54)        | 11,065.62                   |
| Emerging Market Equity Composite      | 5.03                | 5.50          | (0.47)        | 4,295.57                    |
| Equity Oriented Hedge Funds           | 0.01                | 0.00          | 0.01          | 9.41                        |
| Private Equity                        | 12.51               | 13.00         | (0.49)        | 10,677.15                   |
| <b>Global Growth</b>                  | <b>56.56</b>        | <b>59.00</b>  | <b>(2.44)</b> | <b>48,292.50</b>            |
| Real Estate                           | 6.02                | 8.00          | (1.98)        | 5,143.98                    |
| Real Assets                           | 2.60                | 3.00          | (0.40)        | 2,216.07                    |
| <b>Real Return</b>                    | <b>8.62</b>         | <b>11.00</b>  | <b>(2.38)</b> | <b>7,360.05</b>             |
| High Yield Composite                  | 3.77                | 4.00          | (0.23)        | 3,221.06                    |
| Private Credit                        | 7.29                | 8.00          | (0.71)        | 6,222.51                    |
| Investment Grade Credit Composite     | 7.39                | 7.00          | 0.39          | 6,310.89                    |
| <b>Income</b>                         | <b>18.45</b>        | <b>19.00</b>  | <b>(0.55)</b> | <b>15,754.46</b>            |
| Cash Equivalents <sup>1</sup>         | 7.59                | 4.00          | 3.59          | 6,482.68                    |
| U.S. Treasuries                       | 3.77                | 4.00          | (0.23)        | 3,215.20                    |
| Risk Mitigation Strategies            | 3.02                | 3.00          | 0.02          | 2,577.74                    |
| <b>Defensive</b>                      | <b>14.38</b>        | <b>11.00</b>  | <b>3.38</b>   | <b>12,275.61</b>            |
| Other                                 | 0.05                | 0.00          | 0.05          | 38.46                       |
| Police & Fire Retire Sys Mort Program | 1.94                |               |               | 1,656.63                    |
| <b>Total Pension Fund</b>             | <b>100.00</b>       | <b>100.00</b> | <b>0.00</b>   | <b>85,377.71</b>            |



**NJ Division of Investment  
Performance vs Policy Benchmark  
Periods Ending December 31, 2022  
Total Pension Fund Returns are Net of All Fees**



|                                 | 1 Month | YTD    | FYTD | 1 Year | 3 Year | 5 Year | 10 Year | 20 year | 25 year |
|---------------------------------|---------|--------|------|--------|--------|--------|---------|---------|---------|
| Total Pension Fund <sup>1</sup> | -1.90   | -10.41 | 0.84 | -10.41 | 4.84   | 5.62   | 7.17    | 7.40    | 6.53    |
| Policy Index <sup>2</sup>       | -1.82   | -9.09  | 0.91 | -9.09  | 6.21   | 6.57   | 7.47    | 7.19    |         |

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

**NJ Division of Investment  
Pension Fund Asset Class Returns vs Benchmarks  
Periods Ending December 31, 2022  
Returns are Net of All Fees**

|  | 1 Month       | YTD            | FYTD          | Annualized     |               |             |
|--|---------------|----------------|---------------|----------------|---------------|-------------|
|  |               |                |               | 1 Year         | 3 Year        | 5 Year      |
| U.S. Equity  | (5.87)        | (19.19)        | 2.41          | (19.19)        | 7.24          | 8.23        |
| <i>Custom US Policy Benchmark</i>                          | (5.89)        | (19.22)        | 2.44          | (19.22)        | 7.25          | 8.98        |
| Non U.S. Developed Mkt Equity                              | (0.67)        | (15.09)        | 5.22          | (15.09)        | 1.40          | 2.09        |
| <i>Custom EAFE + Canada Benchmark <sup>1</sup></i>         | (0.52)        | (14.29)        | 5.29          | (14.29)        | 1.17          | 1.72        |
| EM Equity Composite  | (1.90)        | (18.31)        | (0.69)        | (18.31)        | (1.82)        | (0.94)      |
| <i>Custom EM Benchmark <sup>1</sup></i>                    | (1.41)        | (20.17)        | (3.02)        | (20.17)        | (2.64)        | (1.38)      |
| Equity Oriented Hedge Funds                                | 3.81          | (0.96)         | 3.20          | (0.96)         | (29.21)       | (20.40)     |
| <i>50 HFRI EH 50 HFRI ED ACTIVIST (1Month Lag)</i>         | 3.06          | (9.53)         | (0.78)        | (9.53)         | 5.92          | 4.19        |
| Private Equity   | 0.31          | 0.61           | (0.66)        | 0.61           | 16.46         | 14.58       |
| <i>Custom Cambridge Blend</i>                              | (1.69)        | (2.89)         | (6.58)        | (2.89)         | 17.85         | 16.09       |
| <b>Global Growth</b>                                       | <b>(3.04)</b> | <b>(14.48)</b> | <b>2.04</b>   | <b>(14.48)</b> | <b>6.81</b>   | <b>7.09</b> |
| <b><i>Global Growth Policy Benchmark</i></b>               | <b>(3.37)</b> | <b>(14.29)</b> | <b>1.09</b>   | <b>(14.29)</b> | <b>8.09</b>   | <b>8.32</b> |
| Real Estate  | (0.48)        | 1.08           | (2.35)        | 1.08           | 6.91          | 8.33        |
| <i>Real Estate Index <sup>2</sup></i>                      | 0.31          | 20.96          | 4.87          | 20.96          | 11.38         | 9.26        |
| Real Assets  | (0.12)        | 11.87          | 0.03          | 11.87          | 7.40          | 6.16        |
| <i>Custom Cambridge Blend for Real Assets <sup>2</sup></i> | 1.23          | 19.76          | 3.72          | 19.76          | 9.84          | 6.10        |
| <b>Real Return</b>   | <b>(0.37)</b> | <b>4.01</b>    | <b>(1.66)</b> | <b>4.01</b>    | <b>7.10</b>   | <b>7.72</b> |
| <b><i>Real Return Policy Benchmark <sup>2</sup></i></b>    | <b>0.59</b>   | <b>20.60</b>   | <b>4.53</b>   | <b>20.60</b>   | <b>11.36</b>  | <b>8.67</b> |
| High Yield Composite                                       | (0.83)        | (10.73)        | 3.65          | (10.73)        | (0.02)        | 2.09        |
| <i>Custom High Yield Benchmark</i>                         | (0.62)        | (11.18)        | 3.50          | (11.18)        | 0.03          | 2.30        |
| Private Credit   | 0.14          | (1.95)         | 1.00          | (1.95)         | 6.50          | 6.45        |
| <i>Bloomberg US Corp HY 1M lag +100bps</i>                 | 2.25          | (8.04)         | (2.38)        | (8.04)         | 1.93          | 3.53        |
| Investment Grade Credit Composite                          | (0.54)        | (14.68)        | (2.37)        | (14.68)        | (2.77)        | 0.46        |
| <i>Custom Investment Grade Credit Benchmark</i>            | (0.44)        | (14.64)        | (2.33)        | (14.64)        | (2.80)        | 0.19        |
| <b>Income</b>  | <b>(0.33)</b> | <b>(9.04)</b>  | <b>0.08</b>   | <b>(9.04)</b>  | <b>1.26</b>   | <b>3.00</b> |
| <b><i>Income Policy Benchmark</i></b>                      | <b>0.59</b>   | <b>(11.51)</b> | <b>(1.53)</b> | <b>(11.51)</b> | <b>(0.40)</b> | <b>1.90</b> |
| Cash Equivalents <sup>3</sup>                              | 0.35          | 1.71           | 1.45          | 1.71           | 0.87          | 1.61        |
| <i>ICE BofA US 3-Month Treasury Bill</i>                   | 0.36          | 1.46           | 1.31          | 1.46           | 0.72          | 1.26        |

**NJ Division of Investment  
Pension Fund Asset Class Returns vs Benchmarks  
Periods Ending December 31, 2022  
Returns are Net of All Fees**

|  | 1 Month       | YTD            | FYTD          | Annualized     |             |             |
|--|---------------|----------------|---------------|----------------|-------------|-------------|
|  |               |                |               | 1 Year         | 3 Year      | 5 Year      |
| U.S. Treasuries                          | (0.45)        | (12.12)        | (3.50)        | (12.12)        | (2.49)      | (0.16)      |
| <i>Custom Government Benchmark</i>       | (0.52)        | (12.46)        | (3.66)        | (12.46)        | (2.62)      | (0.10)      |
| Risk Mitigation Strategies               | (0.51)        | 5.90           | 0.89          | 5.90           | 6.43        | 5.86        |
| <i>T-Bill + 300 BP</i>                   | 0.62          | 4.52           | 2.85          | 4.52           | 3.79        | 4.34        |
| <b>Defensive</b>                         | <b>(0.07)</b> | <b>(2.44)</b>  | <b>(0.15)</b> | <b>(2.44)</b>  | <b>0.63</b> | <b>1.80</b> |
| <b><i>Liquidity Policy Benchmark</i></b> | <b>0.09</b>   | <b>(3.42)</b>  | <b>(0.25)</b> | <b>(3.42)</b>  | <b>0.16</b> | <b>1.19</b> |
| <b>Total Pension Fund <sup>4</sup></b>   | <b>(1.90)</b> | <b>(10.41)</b> | <b>0.84</b>   | <b>(10.41)</b> | <b>4.84</b> | <b>5.62</b> |
| <i>Policy Index</i>                      | (1.82)        | (9.09)         | 0.91          | (9.09)         | 6.21        | 6.57        |

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

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

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

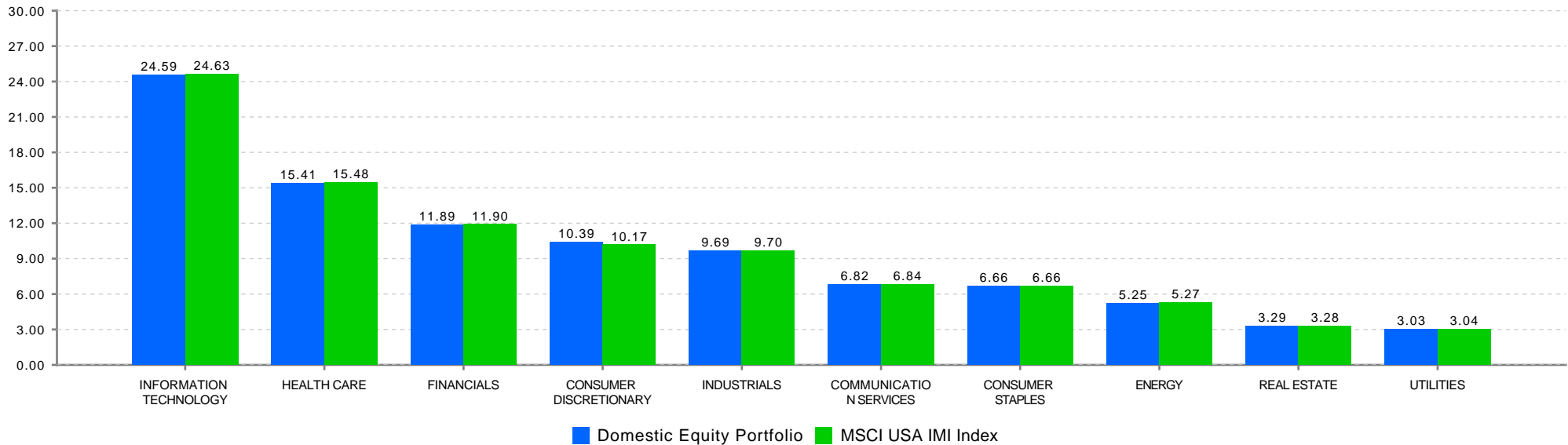
4 Returns Exclude Police & Fire Mortgage Program

**NJ Division of Investment  
U.S. Equity  
As of December 31, 2022**

**Top Holdings\***

| Security Name               | % of Portfolio |
|-----------------------------|----------------|
| APPLE INC                   | 5.50           |
| MICROSOFT CORP              | 4.48           |
| AMAZON.COM INC              | 2.03           |
| ALPHABET INC CL A           | 1.39           |
| UNITEDHEALTH GROUP INC      | 1.31           |
| ALPHABET INC CL C           | 1.30           |
| JOHNSON + JOHNSON           | 1.23           |
| EXXON MOBIL CORP            | 1.21           |
| BERKSHIRE HATHAWAY INC CL B | 1.06           |
| JPMORGAN CHASE + CO         | 1.04           |

**Select Portfolio Sector Weightings\*\***



\*Holdings include accruals

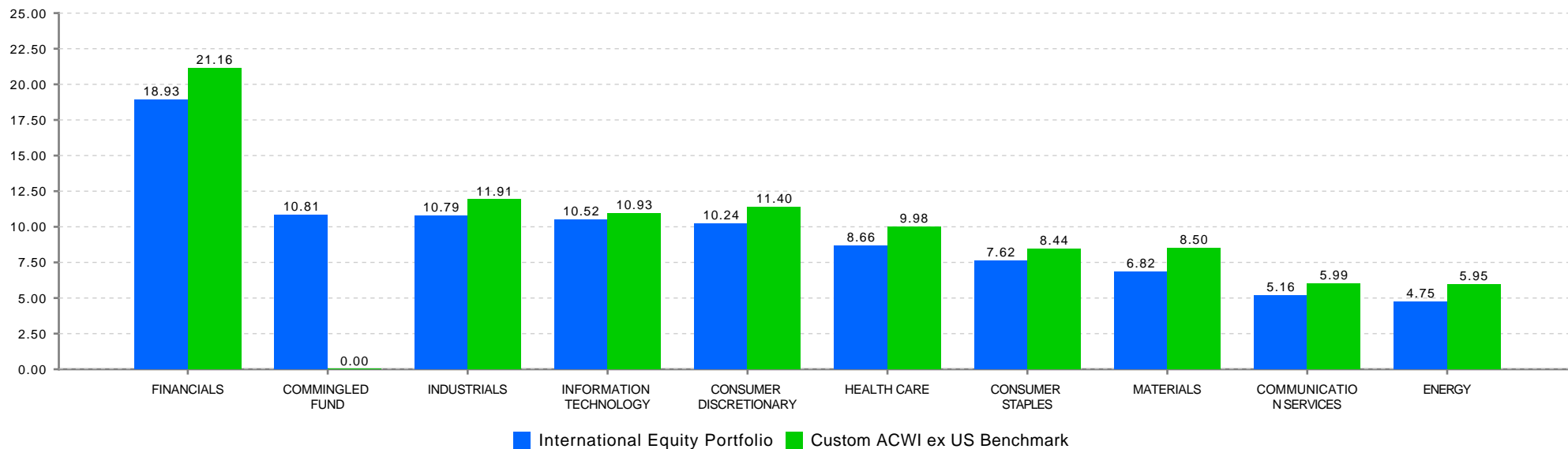
\*\*Index sector weightings reflect the calculations of State Street and may differ from those of MSCI.

**NJ Division of Investment  
International Equity  
As of December 31, 2022**

**Top Holdings\***

| Security Name                  | % of Portfolio |
|--------------------------------|----------------|
| ISHARES CORE MSCI EAFE ETF     | 3.81           |
| ISHARES MSCI EAFE SMALL CAP ET | 1.94           |
| TAIWAN SEMICONDUCTOR SP ADR    | 1.61           |
| ISHARES MSCI INDIA ETF         | 1.53           |
| NESTLE SA REG                  | 1.25           |
| TENCENT HOLDINGS LTD           | 1.16           |
| SAMSUNG ELECTRONICS CO LTD     | 1.07           |
| ISHARES MSCI TAIWAN ETF        | 1.02           |
| ISHARES CORE MSCI EMERGING MAR | 0.99           |
| NOVO NORDISK A/S B             | 0.86           |

**Select Portfolio Sector Weightings**



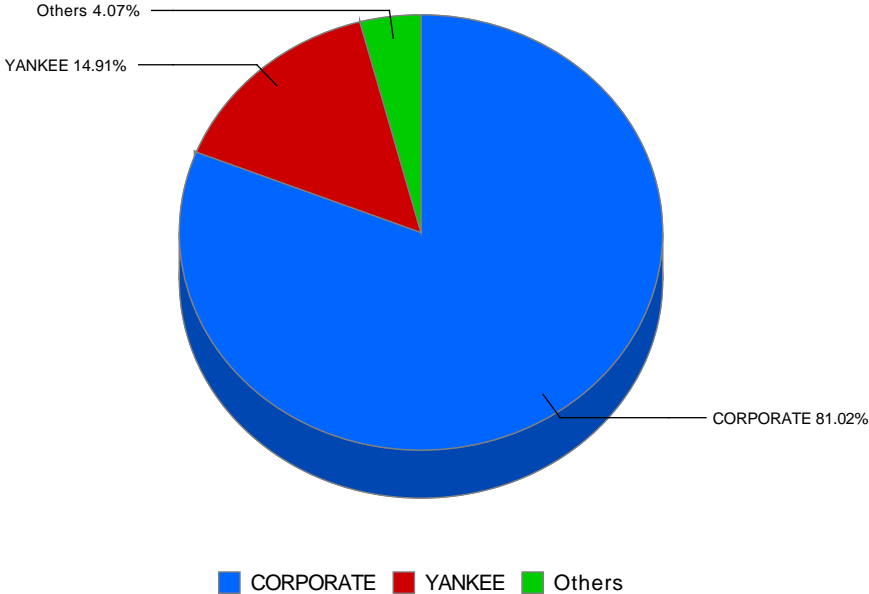
\*Holdings include accruals  
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**NJ Division of Investment  
Fixed Income Composite  
As of December 31, 2022**

**Top Holdings\***

| Security Name                  | Coupon % | Maturity Date | % of Portfolio |
|--------------------------------|----------|---------------|----------------|
| US TREASURY N/B                | 0.13     | 01/15/2024    | 3.67           |
| SPDR BLOOMBERG HIGH YIELD BOND |          |               | 2.56           |
| US TREASURY N/B                | 0.38     | 01/31/2026    | 1.92           |
| US TREASURY N/B                | 0.50     | 10/31/2027    | 1.73           |
| US TREASURY N/B                | 1.25     | 05/15/2050    | 1.53           |
| ISHARES IBOXX INVESTMENT GRA   |          | 12/31/1999    | 1.36           |
| US TREASURY N/B                | 1.50     | 02/15/2030    | 1.25           |
| US TREASURY N/B                | 1.63     | 02/15/2026    | 1.23           |
| US TREASURY N/B                | 0.38     | 04/30/2025    | 1.07           |

**Select Portfolio Sector Weightings**



\*Holdings include accruals  
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| Newly Reported Violations                            |                         |  |  |
|--|-------------------------|--|--|
| Date of Violation                                    | Regulation Violated     | Description of Violation   | Date Corrected   |
| 12/9/2022  | N.J.A.C. 17:16-48.4(a)4 | N.J.A.C. 17:16-48.4(a)4 limits the purchase of shares of an exchange traded fund to not more than 10% of the outstanding shares. Due to a reduction in the outstanding shares of the iShares MSCI China A ETF on December 9, 2022, Common Pension Fund D held 14.33% of the outstanding shares.                                  | Shares were sold on December 16, 2022 bringing the position into compliance. |
| 12/15/2022   | N.J.A.C. 17:16-48.4(a)4 | N.J.A.C. 17:16-48.4(a)4 limits the purchase of shares of an exchange traded fund to not more than 10% of the outstanding shares. Due to a reduction in the outstanding shares of the SPDR MarketAxess Investment Grade 400 Corporate Bond ETF on December 15, 2022, Common Pension Fund D held 16.67% of the outstanding shares. | Shares were sold on December 21, 2022 bringing the position into compliance. |
| 12/29/2022   | N.J.A.C. 17:16-81.2(c)  | N.J.A.C. 17:16-81.2(c) requires counterparties to foreign currency transactions to be approved by and included on a list maintained by the Director. Acadian executed three spot transactions with a counterparty that was not approved.   | Cannot be corrected  |
| Status of Outstanding Violations Previously Reported |                         |  |  |
| Date of Violation                                    | Regulation Violated     | Description of Violation   | Date Corrected   |
|  |                         | There are no reportable matters  |  |
| Other Reportable Matters                             |                         |  |  |
|  |                         | Description  |  |
|  |                         | There are no other reportable matters  |  |

**New Jersey Division of Investment  
International Equity  
Exposure by Country  
As of December 31, 2022**

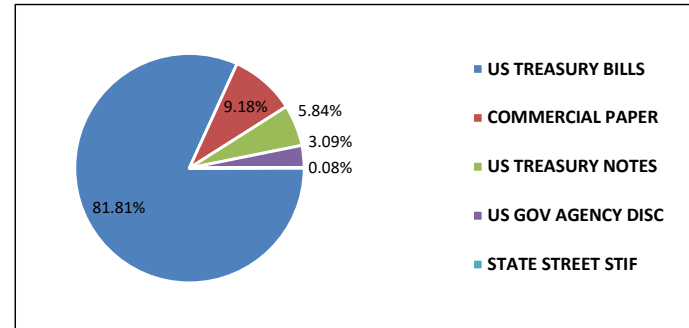
| Sector / Region           | Market Value<br>(\$ millions) | % of International<br>Equity Portortfolio | Custom<br>International Index | Net Foreign<br>Currency Exposure<br>(\$ millions) | Sector / Region                | Market Value<br>(\$ millions) | % of International<br>Equity Portortfolio | Custom<br>International Index | Net Foreign<br>Currency Exposure<br>(\$ millions) |
|---------------------------|-------------------------------|---|-------------------------------|---|--------------------------------|-------------------------------|---|-------------------------------|---|
| <b>Developed Markets:</b> |                               |   |                               |   | <b>Emerging Markets:</b>       |                               |   |                               |   |
| Developed - Euro          |                               |   |                               |   | EM - Global                    | 5.641                         | 0.00                                      | 0.0%                          | 5.6   |
| Austria                   | 24.2                          | 0.2%                                      | 0.1%                          | 24.2  | EM - Europe/Middle East/Africa |                               |   |                               |   |
| Belgium                   | 107.4                         | 0.7%                                      | 0.7%                          | 107.4   | Belarus                        | 15.8                          | 0.1%                                      | 0.0%                          | 15.8  |
| Finland                   | 103.1                         | 0.7%                                      | 0.7%                          | 103.1   | Cyprus                         | 0.0                           | 0.0%                                      | 0.0%                          | 0.0   |
| France                    | 1,100.0                       | 7.3%                                      | 7.6%                          | 1,100.0   | Czech Republic                 | 2.8                           | 0.0%                                      | 0.0%                          | 2.8   |
| Germany                   | 689.9                         | 4.5%                                      | 4.6%                          | 689.9   | Egypt                          | 5.9                           | 0.0%                                      | 0.0%                          | 5.9   |
| Ireland                   | 66.3                          | 0.4%                                      | 0.5%                          | 66.3  | Greece                         | 16.3                          | 0.1%                                      | 0.1%                          | 16.3  |
| Italy                     | 250.5                         | 1.7%                                      | 1.5%                          | 250.5   | Hungary                        | 34.2                          | 0.2%                                      | 0.1%                          | 34.2  |
| Netherlands               | 415.1                         | 2.7%                                      | 2.8%                          | 415.1   | Kuwait                         | 1.5                           | 0.0%                                      | 0.2%                          | 1.5   |
| Portugal                  | 35.1                          | 0.2%                                      | 0.1%                          | 35.1  | Poland                         | 18.3                          | 0.1%                                      | 0.2%                          | 18.3  |
| Spain                     | 232.5                         | 1.5%                                      | 1.6%                          | 232.5   | Qatar                          | 21.9                          | 0.1%                                      | 0.3%                          | 21.9  |
| Developed - Non-Euro      |                               |   |                               |   | Russia                         | 0.0                           | 0.0%                                      | 0.0%                          | 0.0   |
| Australia                 | 820.4                         | 5.4%                                      | 5.1%                          | 820.4   | Saudi Arabia                   | 77.7                          | 0.5%                                      | 1.2%                          | 77.7  |
| Canada                    | 1,123.7                       | 7.4%                                      | 7.8%                          | 1,123.7   | South Africa                   | 187.6                         | 1.2%                                      | 1.1%                          | 187.6   |
| Denmark                   | 289.3                         | 1.9%                                      | 1.9%                          | 289.3   | Turkey                         | 20.4                          | 0.1%                                      | 0.2%                          | 20.4  |
| Hong Kong                 | 402.2                         | 2.7%                                      | 2.0%                          | 402.2   | United Arab Emirates           | 48.6                          | 0.3%                                      | 0.4%                          | 48.6  |
| Israel                    | 103.0                         | 0.7%                                      | 0.5%                          | 103.0   | EM - Latam                     |                               |   |                               |   |
| Japan                     | 2,238.2                       | 14.8%                                     | 14.1%                         | 2,238.2   | Argentina                      | 29.5                          | 0.2%                                      | 0.0%                          | 29.5  |
| New Zealand               | 23.7                          | 0.2%                                      | 0.1%                          | 23.7  | Brazil                         | 319.9                         | 2.1%                                      | 1.5%                          | 319.9   |
| Norway                    | 72.9                          | 0.5%                                      | 0.4%                          | 72.9  | Chile                          | 14.7                          | 0.1%                                      | 0.2%                          | 14.7  |
| Singapore                 | 157.1                         | 1.0%                                      | 1.0%                          | 157.1   | Colombia                       | 1.1                           | 0.0%                                      | 0.0%                          | 1.1   |
| Sweden                    | 344.3                         | 2.3%                                      | 2.1%                          | 344.3   | Mexico                         | 141.7                         | 0.9%                                      | 0.7%                          | 141.7   |
| Switzerland               | 950.7                         | 6.3%                                      | 6.5%                          | 950.7   | Peru                           | 30.4                          | 0.2%                                      | 0.1%                          | 30.4  |
| United Kingdom            | 1,473.0                       | 9.7%                                      | 9.2%                          | 1,473.0   | EM - Asia ex Japan             |                               |   |                               |   |
|                           |                               |   |                               |   | China                          | 1,251.8                       | 8.3%                                      | 9.3%                          | 1,251.8   |
|                           |                               |   |                               |   | India                          | 533.4                         | 3.5%                                      | 4.2%                          | 533.4   |
|                           |                               |   |                               |   | Indonesia                      | 124.6                         | 0.8%                                      | 0.6%                          | 124.6   |
|                           |                               |   |                               |   | Korea                          | 575.6                         | 3.8%                                      | 3.3%                          | 575.6   |
|                           |                               |   |                               |   | Malaysia                       | 32.7                          | 0.2%                                      | 0.5%                          | 32.7  |
|                           |                               |   |                               |   | Philippines                    | 13.2                          | 0.1%                                      | 0.2%                          | 13.2  |
|                           |                               |   |                               |   | Taiwan                         | 530.5                         | 3.5%                                      | 4.1%                          | 530.5   |
|                           |                               |   |                               |   | Thailand                       | 89.0                          | 0.6%                                      | 0.7%                          | 89.0  |

**New Jersey Division of Investment  
Cash Management Fund  
As of December 31, 2022**

| Participation | Value            | Percentage |
|---------------|------------------|------------|
| STATE         | \$31,481,628,024 | 88.07%     |
| NON-STATE     | \$4,263,639,163  | 11.93%     |
| TOTAL         | \$35,745,267,188 | 100.00%    |

|            | STATE | NON-STATE | AVG.DAYS |
|------------|-------|-----------|----------|
| 12/31/2022 | 4.16% | 4.10%     | 61       |
| 1 Month    | 3.98% | 3.92%     |          |
| Fiscal YTD | 2.66% | 2.60%     |          |
| 1 Year     | 1.54% | 1.49%     |          |

| Investment Type    | Value            | Percentage |
|--------------------|------------------|------------|
| US TREASURY BILLS  | \$29,652,141,881 | 81.81%     |
| COMMERCIAL PAPER   | \$3,328,008,629  | 9.18%      |
| US TREASURY NOTES  | \$2,117,800,378  | 5.84%      |
| US GOV AGENCY DISC | \$1,118,451,664  | 3.09%      |
| STATE STREET STIF  | \$27,783,134     | 0.08%      |
| TOTAL              | \$36,244,185,686 | 100.00%    |



**New Jersey Division of Investment**  
**Alternative Investments - Common Pension Fund E**  
**As of December 31, 2022**

**Alternative Investments - Common Pension Fund E**

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

| Investment Vehicle   | Inception Date | Last Valuation Date | Original Commitment  | A Amount Contributed <sup>1</sup> | Unfunded Commitment | B Current Market Value <sup>2</sup> | C Total Distributed <sup>3</sup> | B+C Total Value      | =(B+C)/A Total Value Multiple |
|--|----------------|---------------------|----------------------|-----------------------------------|---------------------|-------------------------------------|----------------------------------|----------------------|-------------------------------|
| <b>Private Equity</b>                                      |                |                     |                      |                                   |                     |                                     |                                  |                      |                               |
| <b>Co Investments</b>                                      |                |                     |                      |                                   |                     |                                     |                                  |                      |                               |
|  |                |                     | <b>2,430,529,103</b> | <b>2,296,477,325</b>              | <b>561,000,533</b>  | <b>2,093,531,955</b>                | <b>2,360,633,165</b>             | <b>4,454,165,120</b> | <b>1.94</b>                   |
| **ABF VII New Jersey S.L.P.                                | Jul-20         | Sep-22              | 55,529,103           | 36,189,380                        | 19,339,724          | 33,137,651                          | 0                                | 33,137,651           | 0.92                          |
| BX NJ Co-Invest (PE) L.P.                                  | Apr-19         | Sep-22              | 50,000,000           | 50,084,055                        | 0                   | 15,620                              | 85,303,518                       | 85,319,138           | 1.70                          |
| NB/NJ Custom Investment Fund II                            | Apr-12         | Sep-22              | 200,000,000          | 196,235,600                       | 6,964,400           | 70,812,268                          | 410,895,487                      | 481,707,756          | 2.45                          |
| NB/NJ Custom Investment Fund III, LP                       |                |                     | 550,000,000          | 396,615,842                       | 245,610,158         | 436,144,656                         | 92,226,000                       | 528,370,656          | 1.33                          |
| NB/NJ Custom Investment Fund III, LP                       | Apr-18         | Sep-22              | 200,000,000          | 183,333,663                       | 108,892,337         | 230,629,574                         | 92,226,000                       | 322,855,574          | 1.76                          |
| NB/NJ Custom Investment Fund III, LP Tranche B             | Jul-21         | Sep-22              | 350,000,000          | 213,282,179                       | 136,717,821         | 205,515,082                         | 0                                | 205,515,082          | 0.96                          |
| NJ Roark Co-Invest Fund III LLC                            | Jan-14         | Jun-22              | 75,000,000           | 15,102,418                        | 59,897,582          | 17,005,413                          | 12,575,294                       | 29,580,707           | 1.96                          |
| SONJ Private Opportunities Fund II, L.P.                   | Nov-07         | Jun-22              | 1,300,000,000        | 1,402,250,030                     | 229,188,670         | 1,345,628,208                       | 1,594,875,779                    | 2,940,503,987        | 2.10                          |
| Vista Co-Invest Fund 2017-3, L.P.                          | Nov-17         | Sep-22              | 200,000,000          | 200,000,000                       | 0                   | 190,788,139                         | 164,757,087                      | 355,545,226          | 1.78                          |
| <b>Distressed Debt</b>                                     |                |                     |                      |                                   |                     |                                     |                                  |                      |                               |
|  |                |                     | <b>2,002,807,307</b> | <b>1,879,928,076</b>              | <b>460,631,491</b>  | <b>1,158,184,429</b>                | <b>1,715,218,731</b>             | <b>2,873,403,159</b> | <b>1.53</b>                   |
| BSP Special Situations Fund L.P.                           | Jan-17         | Sep-22              | 150,000,000          | 129,962,000                       | 57,298,688          | 70,400,556                          | 115,760,696                      | 186,161,252          | 1.43                          |
| Catalyst Fund V, L.P.                                      | Nov-15         | Nov-22              | 100,000,000          | 104,194,543                       | 29,109,650          | 73,366,904                          | 44,817,449                       | 118,184,353          | 1.13                          |
| Centerbridge Capital Partners II, L.P.                     | May-11         | Sep-22              | 100,000,000          | 153,948,360                       | 3,221,165           | 10,439,787                          | 114,061,679                      | 124,501,466          | 0.81                          |
| Centerbridge Capital Partners, L.P.                        | Jun-06         | Sep-22              | 80,000,000           | 126,173,707                       | 5,293,352           | 2,891,359                           | 222,153,726                      | 225,045,085          | 1.78                          |
| Chatham Asset Private Debt and Strategic Capital Fund      | Nov-17         | Nov-22              | 200,000,000          | 200,000,000                       | 0                   | 375,389,000                         | 12,000,000                       | 387,389,000          | 1.94                          |
| GOF II Feeder B, L.P.                                      | Oct-17         | Sep-22              | 100,000,000          | 80,000,000                        | 20,000,000          | 111,658,640                         | 0                                | 111,658,640          | 1.40                          |
| Golden Tree NJ Distressed Fund 2015                        |                |                     | 300,000,000          | 237,875,000                       | 126,222,345         | 138,235,067                         | 266,625,000                      | 404,860,067          | 1.70                          |
| GoldenTree NJ Distressed Fund 2015 GP LLC                  | Feb-16         | Sep-22              | 200,000,000          | 205,500,000                       | 57,547,345          | 111,310,042                         | 259,800,000                      | 371,110,042          | 1.81                          |
| GoldenTree NJ Distressed Fund 2015 GP LLC - Second Vintage | Jan-20         | Sep-22              | 100,000,000          | 32,375,000                        | 68,675,000          | 26,925,024                          | 6,825,000                        | 33,750,024           | 1.04                          |
| HIG Bayside Debt & LBO II                                  | May-08         | Sep-22              | 100,000,000          | 102,700,001                       | 20,556,588          | 12,131,016                          | 164,156,845                      | 176,287,862          | 1.72                          |
| KPS Special Situations Fund III, LP                        | May-07         | Sep-22              | 25,000,000           | 24,943,685                        | 11,618,357          | 33,487                              | 51,195,578                       | 51,229,066           | 2.05                          |
| KPS Special Situations Fund IV, LP                         | Apr-13         | Sep-22              | 200,000,000          | 177,144,384                       | 30,217,497          | 173,083,077                         | 182,641,108                      | 355,724,185          | 2.01                          |
| MatlinPatterson Global Opps. Ptnrs. III                    | Jun-07         | Sep-22              | 100,000,000          | 105,422,748                       | 2,292,407           | 233,223                             | 132,044,219                      | 132,277,442          | 1.25                          |
| MHR Institutional Partners III, L.P.                       | May-07         | Nov-22              | 75,000,000           | 79,564,286                        | 26,089,693          | 13,500,310                          | 97,513,000                       | 111,013,310          | 1.40                          |
| MHR Institutional Partners IV, L.P.                        | Jul-14         | Nov-22              | 100,000,000          | 111,500,000                       | 19,598,190          | 121,344,019                         | 33,073,470                       | 154,417,489          | 1.38                          |
| Strategic Value Special Situations Fund V, L.P.            | Apr-21         | Sep-22              | 125,000,000          | 49,640,110                        | 75,359,890          | 51,864,533                          | 0                                | 51,864,533           | 1.04                          |
| TPG Financial Partners, L.P.                               | May-08         | Sep-22              | 47,807,307           | 35,285,615                        | 104,477             | 0                                   | 36,561,563                       | 36,561,563           | 1.04                          |
| TPG Opportunities Partners II, L.P.                        | Mar-12         | Sep-22              | 100,000,000          | 69,794,467                        | 30,205,533          | 3,552,852                           | 119,552,275                      | 123,105,127          | 1.76                          |
| WLR Recovery Fund IV, LP                                   | Oct-07         | Sep-22              | 100,000,000          | 91,779,170                        | 3,443,659           | 60,599                              | 123,062,122                      | 123,122,721          | 1.34                          |
| <b>Domestic Midmarket Buyout</b>                           |                |                     |                      |                                   |                     |                                     |                                  |                      |                               |
|  |                |                     | <b>4,633,660,000</b> | <b>4,615,318,312</b>              | <b>779,374,502</b>  | <b>2,768,449,646</b>                | <b>5,146,028,707</b>             | <b>7,914,478,354</b> | <b>1.71</b>                   |
| Altaris Health Partners V, L.P.                            | Jul-20         | Sep-22              | 100,000,000          | 49,574,355                        | 50,425,645          | 53,599,495                          | 99,920                           | 53,699,415           | 1.08                          |
| American Industrial Partners Capital Fund V                | Dec-11         | Sep-22              | 50,000,000           | 61,966,755                        | 506,158             | 23,776,681                          | 80,328,339                       | 104,105,020          | 1.68                          |
| American Industrial Partners Capital Fund VI, L.P.         | Sep-15         | Sep-22              | 75,000,000           | 90,158,112                        | 11,622,524          | 127,069,472                         | 89,871,062                       | 216,940,534          | 2.41                          |
| Court Square Capital Partners II, L.P.                     | May-07         | Sep-22              | 100,000,000          | 91,860,344                        | 3,246,335           | 1,827,992                           | 164,949,232                      | 166,777,224          | 1.82                          |
| Excellere Capital Fund III, L.P.                           | Jul-15         | Sep-22              | 40,000,000           | 39,194,993                        | 4,397,040           | 38,082,111                          | 22,161,885                       | 60,243,997           | 1.54                          |
| JLL Partners Fund VI, LP                                   | Jun-08         | Sep-22              | 150,000,000          | 197,611,628                       | 21,725,595          | 4,319,472                           | 361,928,043                      | 366,247,515          | 1.85                          |
| JLL Partners VII, LP                                       | Mar-16         | Sep-22              | 150,000,000          | 158,717,053                       | 24,527,710          | 137,622,499                         | 143,911,019                      | 281,533,518          | 1.77                          |
| JLL Partners Fund VIII, L.P.                               | Feb-19         | Sep-22              | 200,000,000          | 99,355,817                        | 101,991,991         | 113,851,532                         | 1,880,941                        | 115,732,473          | 1.16                          |
| Lindsay Goldberg III, L.P.                                 | Jul-08         | Sep-22              | 200,000,000          | 194,627,725                       | 8,267,699           | 0                                   | 270,459,218                      | 270,459,218          | 1.39                          |
| Marlin Equity Partners IV                                  | Jun-13         | Sep-22              | 75,000,000           | 75,304,853                        | 10,788,294          | 38,363,228                          | 66,907,572                       | 105,270,800          | 1.40                          |
| New Mountain Partners III, L.P.                            | May-07         | Sep-22              | 100,000,000          | 114,075,683                       | 8,678,602           | 4,202,959                           | 260,335,125                      | 264,538,084          | 2.32                          |
| Oak Hill Capital Partners II, L.P.                         | Jul-05         | Jun-22              | 75,000,000           | 83,691,264                        | 162,961             | 603,299                             | 132,436,057                      | 133,039,356          | 1.59                          |
| Oak Hill Capital Partners III, L.P.                        | Oct-07         | Sep-22              | 250,000,000          | 315,334,859                       | 3,869,417           | 115,642                             | 504,432,437                      | 504,548,079          | 1.60                          |
| Onex Partners II, LP                                       | Aug-06         | Sep-22              | 100,000,000          | 88,793,250                        | 11,206,750          | 253,859                             | 162,303,120                      | 162,556,979          | 1.83                          |
| Onex Partners III, LP                                      | Dec-08         | Sep-22              | 100,000,000          | 110,331,903                       | 8,547,816           | 16,232,171                          | 164,734,054                      | 180,966,225          | 1.64                          |
| Onex Partners IV, LP                                       | May-14         | Sep-22              | 166,490,000          | 167,105,053                       | 10,625,379          | 104,305,488                         | 131,738,412                      | 236,043,900          | 1.41                          |
| Onex Partners V-B, L.P.                                    | Oct-17         | Sep-22              | 100,000,000          | 87,827,678                        | 96,322,022          | 15,798,691                          | 7,863,961                        | 104,185,983          | 1.19                          |
| Quadrangle Capital Partners II                             | Aug-05         | Sep-22              | 50,000,000           | 47,263,080                        | 546,524             | 4,897,561                           | 65,446,093                       | 70,343,654           | 1.49                          |
| Roark Capital Partners III L.P.                            | Sep-12         | Sep-22              | 100,000,000          | 99,715,374                        | 15,534,603          | 160,890,651                         | 105,583,976                      | 266,474,627          | 2.67                          |
| Sterling Capital Partners IV, L.P.                         | Apr-12         | Sep-22              | 100,000,000          | 107,896,558                       | 3,334,917           | 32,471,497                          | 51,790,519                       | 84,262,016           | 0.78                          |
| Sycamore Partners III, L.P.                                | Jan-18         | Sep-22              | 150,000,000          | 108,708,002                       | 59,323,149          | 119,028,120                         | 18,031,151                       | 137,059,271          | 1.26                          |

**New Jersey Division of Investment**  
**Alternative Investments - Common Pension Fund E**  
**As of December 31, 2022**

**Alternative Investments - Common Pension Fund E**

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

| Investment Vehicle                           | Inception Date | Last Valuation Date | Original Commitment  | A Amount Contributed <sup>1</sup> | Unfunded Commitment | B Current Market Value <sup>2</sup> | C Total Distributed <sup>3</sup> | B+C Total Value      | =(B+C)/A Total Value Multiple |
|--|----------------|---------------------|----------------------|-----------------------------------|---------------------|-------------------------------------|----------------------------------|----------------------|-------------------------------|
| Tenex Capital Partners II, LP                | Mar-16         | Sep-22              | 78,170,000           | 82,112,640                        | 14,370,149          | 71,361,187                          | 105,486,655                      | 176,847,843          | 2.15                          |
| Tenex Capital Partners, L.P.                 | Jan-11         | Sep-22              | 50,000,000           | 7,608,242                         | 7,760,513           | 7,116,830                           | 103,372,451                      | 110,489,280          | 1.56                          |
| Tenex Capital Partners LP - Secondary        | Feb-13         | Sep-22              | 20,000,000           | 25,975,241                        | 3,104,205           | 2,561,105                           | 39,900,365                       | 42,461,470           | 1.63                          |
| The Rise Fund (A), L.P.                      | Nov-17         | Sep-22              | 75,000,000           | 69,095,278                        | 8,018,971           | 76,953,746                          | 35,809,905                       | 112,763,651          | 1.63                          |
| The Rise Fund II, L.P.                       | Mar-19         | Sep-22              | 105,000,000          | 79,997,182                        | 28,422,910          | 94,593,076                          | 3,420,092                        | 98,013,168           | 1.23                          |
| TPG Growth IV, L.P                           |                |                     | 149,000,000          | 125,771,584                       | 30,465,940          | 125,296,045                         | 44,952,551                       | 170,248,596          | 1.35                          |
| TPG [STAR], LP                               | Mar-07         | Sep-22              | 100,000,000          | 112,061,536                       | 8,001               | 13,070,945                          | 133,539,088                      | 146,610,033          | 1.31                          |
| TPG Growth II, L.P.                          | Jun-12         | Sep-22              | 100,000,000          | 104,433,426                       | 3,231,035           | 52,364,884                          | 183,370,122                      | 235,735,006          | 2.26                          |
| TPG Growth III(A), L.P.                      | Jan-15         | Sep-22              | 150,000,000          | 158,821,774                       | 13,724,902          | 97,999,298                          | 181,627,344                      | 279,626,642          | 1.76                          |
| TPG Growth V, L.P.                           | Sep-20         | Sep-22              | 100,000,000          | 58,784,859                        | 45,797,685          | 71,046,931                          | 5,842,685                        | 76,889,616           | 1.31                          |
| TSG 7 A L.P.                                 | Nov-15         | Sep-22              | 80,000,000           | 64,809,768                        | 15,190,232          | 95,767,438                          | 57,230,145                       | 152,997,583          | 2.36                          |
| TSG 7 B L.P.                                 | Nov-15         | Sep-22              | 20,000,000           | 20,279,562                        | 588,718             | 22,441,266                          | 7,626,368                        | 30,067,634           | 1.48                          |
| TSG8, L.P.                                   | Dec-18         | Sep-22              | 100,000,000          | 72,171,528                        | 27,946,518          | 67,348,134                          | 708,467                          | 68,056,601           | 0.94                          |
| Vista Equity Partners Fund III, L.P.         | Jul-07         | Sep-22              | 100,000,000          | 106,861,251                       | 7,701,077           | 7,391,472                           | 254,371,934                      | 261,763,406          | 2.45                          |
| Vista Equity Partners Fund IV, L.P.          | Oct-11         | Sep-22              | 200,000,000          | 216,011,809                       | 30,877,523          | 143,438,470                         | 272,896,161                      | 416,334,631          | 1.93                          |
| Vista Equity Partners Fund V, L.P.           | Mar-14         | Sep-22              | 200,000,000          | 259,589,633                       | 41,505,277          | 256,138,261                         | 303,280,706                      | 559,418,967          | 2.16                          |
| Vista Equity Partners Fund VI, L.P.          | Nov-16         | Sep-22              | 200,000,000          | 249,549,944                       | 21,198,740          | 276,476,148                         | 207,132,670                      | 483,608,818          | 1.94                          |
| Vista Foundation Fund II, L.P.               | Nov-13         | Sep-22              | 75,000,000           | 80,150,044                        | 35,450,065          | 36,033,460                          | 129,198,719                      | 165,232,179          | 2.06                          |
| Vista Foundation Fund III, L.P.              | Nov-16         | Sep-22              | 100,000,000          | 112,386,256                       | 25,526,657          | 110,699,412                         | 107,586,438                      | 218,285,850          | 1.94                          |
| Vista Foundation Fund IV, L.P.               | Feb-20         | Sep-22              | 100,000,000          | 56,642,416                        | 43,357,584          | 55,284,754                          | 19,263                           | 55,304,017           | 0.98                          |
| Welsh, Carson, Anderson & Stowe XI, L.P.     | Oct-08         | Sep-22              | 100,000,000          | 100,000,000                       | 0                   | 7,231,032                           | 161,464,441                      | 168,695,473          | 1.69                          |
| <b>Emerging Managers</b>                     |                |                     | <b>400,000,000</b>   | <b>443,478,890</b>                | <b>20,991,437</b>   | <b>135,598,188</b>                  | <b>784,899,256</b>               | <b>920,497,444</b>   | <b>2.08</b>                   |
| Fairview Capstone Partners II, LP            | Sep-08         | Sep-22              | 100,000,000          | 106,626,890                       | 3,138,213           | 61,863,969                          | 173,648,954                      | 235,512,923          | 2.21                          |
| Fairview Capstone Partners, LP               | May-07         | Sep-22              | 100,000,000          | 91,010,329                        | 8,989,671           | 48,649,675                          | 265,684,364                      | 314,334,039          | 3.45                          |
| Grosvenor/NJDI Emerging Opp                  |                |                     | 200,000,000          | 245,841,671                       | 8,863,553           | 25,084,544                          | 345,565,938                      | 370,650,482          | 1.51                          |
| <i>Grosvenor/NJDI Emerging Opp (2007)</i>    | Apr-07         | Sep-22              | 100,000,000          | 124,095,164                       | 1,795,015           | 12,920,786                          | 164,297,809                      | 177,218,594          | 1.43                          |
| <i>Grosvenor/NJDI Emerging Opp (2008)</i>    | Jun-08         | Sep-22              | 100,000,000          | 121,746,507                       | 7,068,538           | 12,163,759                          | 181,268,129                      | 193,431,888          | 1.59                          |
| <b>GP Equity Stakes</b>                      |                |                     | <b>750,000,000</b>   | <b>573,804,284</b>                | <b>327,985,219</b>  | <b>582,567,869</b>                  | <b>446,568,133</b>               | <b>1,029,136,002</b> | <b>1.79</b>                   |
| Dyal NJ Investors, L.P.                      | Oct-12         | Sep-22              | 200,000,000          | 204,376,946                       | 41,129,891          | 64,204,992                          | 161,563,722                      | 225,768,714          | 1.10                          |
| Dyal II NJ Investors, L.P.                   | Jul-14         | Sep-22              | 250,000,000          | 231,409,059                       | 68,778,644          | 272,344,710                         | 120,751,949                      | 393,096,660          | 1.70                          |
| Dyal III NJ Investors, L.P.                  | Aug-17         | Sep-22              | 100,000,000          | 24,769,252                        | 75,250,000          | 38,409,208                          | 5,566,968                        | 43,976,176           | 1.78                          |
| Dyal III US Investors LP                     | Dec-15         | Sep-22              | 200,000,000          | 113,249,028                       | 142,826,684         | 207,608,959                         | 158,685,493                      | 366,294,453          | 3.23                          |
| <b>International</b>                         |                |                     | <b>2,826,121,124</b> | <b>2,672,404,505</b>              | <b>370,890,047</b>  | <b>1,362,762,639</b>                | <b>2,550,923,151</b>             | <b>3,913,685,790</b> | <b>1.46</b>                   |
| AIMS/NJ Euro Small and Mid Fund I, L.P.      | Feb-06         | Jun-22              | 200,000,000          | 192,516,447                       | 17,844,258          | 657,817                             | 228,704,911                      | 229,362,728          | 1.19                          |
| **AIMS/NJ Euro Small and Mid Fund II, L.P.   | Jul-07         | Jun-22              | 198,597,968          | 192,706,282                       | 27,271,524          | 24,494,861                          | 233,445,560                      | 257,940,421          | 1.34                          |
| **Anacap Financial Partners II               | May-08         | Sep-22              | 127,001,190          | 191,389,735                       | 4,002,156           | 618,673                             | 190,061,667                      | 190,680,340          | 1.00                          |
| **AnaCap Financial Partners III, L.P.        | Jul-14         | Sep-22              | 143,082,955          | 150,134,688                       | 12,654,229          | 74,642,721                          | 97,394,149                       | 172,036,871          | 1.15                          |
| **AnaCap Financial Prtns GP                  | Nov-09         | Jun-22              | 9,868,438            | 9,868,438                         | 0                   | 11,910,778                          | 1,570,670                        | 13,481,448           | 1.37                          |
| **ARDIAN Buyout Fund VII A S.L.P             | Mar-20         | Sep-22              | 135,570,573          | 74,196,474                        | 61,374,099          | 94,045,953                          | 807,799                          | 94,853,752           | 1.28                          |
| MBK Partners Fund IV, L.P.                   | Dec-16         | Sep-22              | 85,000,000           | 81,129,667                        | 3,870,333           | 92,175,834                          | 26,680,127                       | 118,855,961          | 1.47                          |
| MBK Partners Fund V, L.P.                    | Jan-20         | Sep-22              | 100,000,000          | 31,900,143                        | 69,309,435          | 28,096,138                          | 1,209,578                        | 29,305,716           | 0.92                          |
| New Jersey Asia Investors II, L.P.           | Jul-11         | Sep-22              | 200,000,000          | 241,876,105                       | 7,996,930           | 115,071,920                         | 296,564,141                      | 411,636,061          | 1.70                          |
| New Jersey Asia Investors III, L.P.          | Aug-16         | Sep-22              | 300,000,000          | 270,988,239                       | 48,814,743          | 324,698,637                         | 60,121,961                       | 384,820,598          | 1.42                          |
| New Jersey Asia Investors, L.P.              | Jan-08         | Sep-22              | 100,000,000          | 99,925,975                        | 12,729,033          | 5,992,480                           | 295,702,532                      | 301,695,012          | 3.02                          |
| NJHL European BO Investment II Series B      | Apr-07         | Sep-22              | 200,000,000          | 152,821,106                       | 11,359,799          | 12,851,137                          | 227,340,952                      | 240,192,089          | 1.57                          |
| NJHL European Buyout Investment Series A     | Feb-06         | Sep-22              | 200,000,000          | 198,570,053                       | 10,511,988          | 1,902,303                           | 293,690,463                      | 295,592,766          | 1.49                          |
| NJHL European Buyout Investment Series C     | Mar-08         | Sep-22              | 200,000,000          | 213,503,757                       | 10,309,833          | 5,519,267                           | 258,916,654                      | 264,435,921          | 1.24                          |
| RRJ Capital Master Fund III, L.P.            | Sep-15         | Sep-22              | 150,000,000          | 152,857,257                       | 10,120,827          | 33,646,325                          | 136,482,599                      | 170,128,924          | 1.11                          |
| Siguler Guff NJ Developing Mkt Fund, LP      | Dec-13         | Sep-22              | 300,000,000          | 285,879,140                       | 14,120,860          | 391,869,198                         | 160,822,967                      | 552,692,165          | 1.93                          |
| Warburg Pincus China, L.P.                   | Dec-16         | Sep-22              | 87,000,000           | 90,741,000                        | 0                   | 106,261,123                         | 34,030,920                       | 140,292,043          | 1.55                          |
| Warburg Pincus China-Southeast Asia II, L.P. | Jun-19         | Sep-22              | 90,000,000           | 41,400,000                        | 48,600,000          | 38,307,474                          | 7,375,500                        | 45,682,974           | 1.10                          |

**New Jersey Division of Investment**  
**Alternative Investments - Common Pension Fund E**  
**As of December 31, 2022**

**Alternative Investments - Common Pension Fund E**

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

| Investment Vehicle                              | Inception Date | Last Valuation Date | Original Commitment   | A Amount Contributed <sup>1</sup> | Unfunded Commitment  | B Current Market Value <sup>2</sup> | C Total Distributed <sup>3</sup> | B+C Total Value       | =(B+C)/A Total Value Multiple |
|---|----------------|---------------------|-----------------------|-----------------------------------|----------------------|-------------------------------------|----------------------------------|-----------------------|-------------------------------|
| <b>Large Buyout</b>                             |                |                     | <b>2,917,165,666</b>  | <b>3,132,238,969</b>              | <b>225,318,138</b>   | <b>1,480,566,499</b>                | <b>3,730,363,956</b>             | <b>5,210,930,455</b>  | <b>1.66</b>                   |
| Apollo Investment Fund VI, L.P.                 | Nov-05         | Sep-22              | 50,000,000            | 132,027,729                       | 730,723              | 853,371                             | 171,500,614                      | 172,353,985           | 1.31                          |
| Blackstone Capital Partners V, L.P.             | Oct-05         | Sep-22              | 100,000,000           | 98,938,543                        | 4,837,844            | 380,924                             | 166,548,419                      | 166,929,344           | 1.69                          |
| Blackstone Capital Partners VI, L.P.            | Mar-12         | Sep-22              | 50,000,000            | 47,865,978                        | 6,741,134            | 20,280,092                          | 72,115,133                       | 92,395,225            | 1.93                          |
| Blackstone Capital Partners VII, L.P.           | May-15         | Sep-22              | 45,000,000            | 44,160,164                        | 3,221,446            | 45,244,864                          | 25,964,560                       | 71,209,424            | 1.61                          |
| Carlyle Partners VI, L.P.                       | Nov-13         | Sep-22              | 300,000,000           | 316,775,764                       | 15,924,195           | 157,227,245                         | 482,890,200                      | 640,117,445           | 2.02                          |
| **CVC Capital Partners VI, LP                   | Jul-13         | Sep-22              | 85,373,333            | 99,277,772                        | 7,205,667            | 88,068,577                          | 105,287,808                      | 193,356,385           | 1.95                          |
| **CVC Capital Partners VII (A), LP              | May-17         | Sep-22              | 111,813,725           | 108,890,187                       | 9,076,329            | 160,149,992                         | 16,468,298                       | 176,618,290           | 1.62                          |
| **CVC Capital Partners VIII                     | Jun-20         | Sep-22              | 107,478,608           | 62,253,712                        | 45,222,239           | 66,729,313                          | -2,658                           | 66,726,655            | 1.07                          |
| Hellman & Friedman Capital Partners VIII, L.P.  | Nov-14         | Sep-22              | 100,000,000           | 102,212,638                       | 5,648,792            | 122,787,968                         | 53,647,044                       | 176,435,012           | 1.73                          |
| Silver Lake Partners III, LP                    | Jan-07         | Sep-22              | 100,000,000           | 106,661,674                       | 9,528,468            | 21,363,573                          | 205,205,094                      | 226,568,667           | 2.12                          |
| Silver Lake Partners IV                         | Mar-13         | Sep-22              | 200,000,000           | 231,902,458                       | 5,713,692            | 287,940,609                         | 251,593,686                      | 539,534,294           | 2.33                          |
| Silver Lake Partners VI, L.P.                   | Sep-20         | Sep-22              | 100,000,000           | 64,625,840                        | 41,816,919           | 58,097,056                          | 6,442,759                        | 64,539,815            | 1.00                          |
| TPG Partners V, L.P.                            | Sep-06         | Sep-22              | 187,500,000           | 256,833,971                       | 3,651,967            | 558,925                             | 317,753,993                      | 318,312,918           | 1.24                          |
| TPG Partners VI, L.P.                           | May-08         | Sep-22              | 180,000,000           | 298,577,984                       | 4,842,818            | 10,300,901                          | 384,855,283                      | 395,156,184           | 1.32                          |
| Vista Equity Partners Fund VII, L.P.            | Aug-18         | Sep-22              | 300,000,000           | 240,984,555                       | 61,155,906           | 321,349,325                         | 2,357,611                        | 323,706,936           | 1.34                          |
| Warburg Pincus Private Equity IX, LP            | Aug-05         | Sep-22              | 200,000,000           | 200,000,000                       | 0                    | 76,100                              | 344,328,840                      | 344,404,940           | 1.72                          |
| Warburg Pincus Private Equity X, LP             | Oct-07         | Sep-22              | 400,000,000           | 400,000,000                       | 0                    | 8,858,544                           | 709,773,651                      | 718,632,195           | 1.80                          |
| Warburg Pincus Private Equity XI, LP            | May-12         | Sep-22              | 300,000,000           | 320,250,000                       | 0                    | 110,299,120                         | 413,633,621                      | 523,932,741           | 1.64                          |
| <b>Mezzanine Debt</b>                           |                |                     | <b>390,000,000</b>    | <b>429,402,843</b>                | <b>50,102,977</b>    | <b>19,357,947</b>                   | <b>596,557,299</b>               | <b>615,915,246</b>    | <b>1.43</b>                   |
| Gleacher Mezzanine Fund II, LP                  | Nov-06         | Sep-22              | 40,000,000            | 36,832,690                        | 3,251,243            | 5,298                               | 49,448,473                       | 49,453,770            | 1.34                          |
| GSO Capital Opportunities Fund II, LP           | Nov-12         | Sep-22              | 150,000,000           | 152,516,339                       | 36,477,241           | 8,594,753                           | 202,483,246                      | 211,077,999           | 1.38                          |
| GSO Capital Opportunities Fund, L.P.            | Jul-08         | Sep-22              | 100,000,000           | 120,315,926                       | 6,184,029            | 2,014,872                           | 203,214,793                      | 205,229,665           | 1.71                          |
| Newstone Capital Partners II, L.P.              | May-11         | Sep-22              | 100,000,000           | 119,737,888                       | 4,190,464            | 8,743,025                           | 141,410,787                      | 150,153,812           | 1.25                          |
| <b>Secondaries</b>                              |                |                     | <b>179,249,223</b>    | <b>171,247,194</b>                | <b>12,100,603</b>    | <b>4,394,527</b>                    | <b>239,283,050</b>               | <b>243,677,577</b>    | <b>1.42</b>                   |
| Lexington Capital Partners VI-B                 | Jun-06         | Sep-22              | 50,000,000            | 50,705,969                        | 817,355              | 468,973                             | 73,616,132                       | 74,085,105            | 1.46                          |
| **Partners Group Secondary 2006 LP              | Sep-06         | Sep-22              | 54,031,552            | 53,008,507                        | 3,196,392            | 16,015                              | 65,137,097                       | 65,153,112            | 1.23                          |
| **Partners Group Secondary 2008, L.P.           | Sep-08         | Sep-22              | 75,217,671            | 67,532,719                        | 8,086,856            | 3,909,539                           | 100,529,821                      | 104,439,360           | 1.55                          |
| <b>Small/Midsize Buyout</b>                     |                |                     | <b>775,000,000</b>    | <b>819,665,857</b>                | <b>92,933,205</b>    | <b>154,300,206</b>                  | <b>1,224,048,908</b>             | <b>1,378,349,115</b>  | <b>1.68</b>                   |
| Grosvenor/NJDI Investment Fund                  |                |                     | 650,000,000           | 742,400,223                       | 43,820,824           | 76,930,806                          | 1,218,950,852                    | 1,295,881,658         | 1.75                          |
| <i>Grosvenor/NJDI Investment Fund 2005</i>      | Nov-05         | Sep-22              | 200,000,000           | 226,725,226                       | 9,605,992            | 12,028,534                          | 364,143,818                      | 376,172,353           | 1.66                          |
| <i>Grosvenor/NJDI Investment Fund 2006</i>      | Sep-06         | Sep-22              | 250,000,000           | 292,352,533                       | 8,340,027            | 34,123,825                          | 519,291,624                      | 553,415,448           | 1.89                          |
| <i>Grosvenor/NJDI Investment Fund 2008</i>      | Jun-08         | Sep-22              | 200,000,000           | 223,322,464                       | 25,874,805           | 30,778,447                          | 335,515,410                      | 366,293,857           | 1.64                          |
| Stellex Capital Partners II LP                  | Sep-20         | Sep-22              | 125,000,000           | 77,265,634                        | 49,112,381           | 77,369,401                          | 5,098,056                        | 82,467,457            | 1.07                          |
| <b>Special Situations</b>                       |                |                     | <b>184,000,000</b>    | <b>1,187,469,737</b>              | <b>279,459,110</b>   | <b>568,790,020</b>                  | <b>1,132,346,554</b>             | <b>1,701,136,573</b>  | <b>1.43</b>                   |
| Blackstone TOP Fund - A (PE) L.P.               | Jan-12         | Sep-22              | 184,000,000           | 1,187,469,737                     | 279,459,110          | 568,790,020                         | 1,132,346,554                    | 1,701,136,573         | 1.43                          |
| <b>Venture Capital</b>                          |                |                     | <b>314,400,000</b>    | <b>294,900,038</b>                | <b>19,499,962</b>    | <b>191,106,582</b>                  | <b>403,997,843</b>               | <b>595,104,425</b>    | <b>2.02</b>                   |
| Khosla Ventures IV, L.P.                        | Jan-12         | Sep-22              | 25,000,000            | 24,525,000                        | 475,000              | 40,482,602                          | 69,893,854                       | 110,376,455           | 4.50                          |
| NB/NJ Custom Investment Fund                    | Aug-07         | Sep-22              | 100,000,000           | 91,596,190                        | 8,403,810            | 8,502,714                           | 172,299,753                      | 180,802,467           | 1.97                          |
| Peg Pooled Venture Capital VC Institutional III | Jul-06         | Sep-22              | 49,400,000            | 49,263,047                        | 136,953              | 18,932,335                          | 76,200,948                       | 95,133,283            | 1.93                          |
| TCV VIII, L.P.                                  | Jan-14         | Sep-22              | 100,000,000           | 90,472,840                        | 9,527,160            | 97,019,912                          | 69,156,299                       | 166,176,211           | 1.84                          |
| Tenaya Capital VI, L.P.                         | Jul-12         | Sep-22              | 40,000,000            | 39,042,961                        | 957,039              | 26,169,019                          | 16,446,990                       | 42,616,009            | 1.09                          |
| <b>Private Equity Subtotal</b>                  |                |                     | <b>17,802,932,423</b> | <b>18,516,336,030</b>             | <b>3,200,287,225</b> | <b>10,519,610,507</b>               | <b>20,330,868,752</b>            | <b>30,850,479,259</b> | <b>1.67</b>                   |
| <b>Real Estate</b>                              |                |                     |                       |                                   |                      |                                     |                                  |                       |                               |
| <b>Debt</b>                                     |                |                     | <b>1,778,543,633</b>  | <b>1,743,672,861</b>              | <b>221,779,833</b>   | <b>284,975,536</b>                  | <b>2,060,571,284</b>             | <b>2,345,546,821</b>  | <b>1.35</b>                   |
| Blackstone Residential Fund - A L.P             | Apr-16         | Sep-22              | 250,000,000           | 268,571,767                       | 0                    | 108,619,203                         | 209,952,910                      | 318,572,112           | 1.19                          |
| Blackstone RE Debt Strategies III, L.P.         | Jun-16         | Sep-22              | 100,000,000           | 107,169,955                       | 28,809,750           | 20,949,448                          | 105,151,141                      | 126,100,589           | 1.18                          |
| CT High Grade Partners II, LLC                  | May-08         | Sep-22              | 664,065,200           | 572,861,303                       | 108,661,385          | 80,366,998                          | 743,459,448                      | 823,826,446           | 1.44                          |

**New Jersey Division of Investment**  
**Alternative Investments - Common Pension Fund E**  
**As of December 31, 2022**

**Alternative Investments - Common Pension Fund E**

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

| Investment Vehicle                         | Inception Date | Last Valuation Date | Original Commitment  | A Amount Contributed <sup>1</sup> | Unfunded Commitment  | B Current Market Value <sup>2</sup> | C Total Distributed <sup>3</sup> | B+C Total Value      | =(B+C)/A Total Value Multiple |
|--|----------------|---------------------|----------------------|-----------------------------------|----------------------|-------------------------------------|----------------------------------|----------------------|-------------------------------|
| Lone Star Fund VII (U.S.) LP               | May-11         | Jun-22              | 300,000,000          | 283,944,335                       | 18,490,651           | 966,299                             | 495,227,210                      | 496,193,509          | 1.75                          |
| ***M&G Real Estate Debt Fund II, LP        | Jul-13         | Jun-22              | 89,365,000           | 96,402,201                        | 4,476,038            | 0                                   | 110,576,829                      | 110,576,829          | 1.15                          |
| ***M&G Real Estate Debt Fund III, LP       | Jul-13         | Jun-22              | 175,113,433          | 193,902,776                       | 12,976,160           | 0                                   | 205,034,300                      | 205,034,300          | 1.06                          |
| Sculptor RE Credit Parallel Fund B, LP     | May-16         | Sep-22              | 100,000,000          | 113,956,130                       | 22,686,223           | 28,646,528                          | 110,276,614                      | 138,923,142          | 1.22                          |
| True North Real Estate Fund III, LP        | Sep-14         | Sep-22              | 100,000,000          | 106,864,395                       | 25,679,626           | 45,427,061                          | 80,892,833                       | 126,319,894          | 1.18                          |
| <b>Equity</b>                              |                |                     | <b>5,636,196,003</b> | <b>5,908,219,832</b>              | <b>1,251,799,576</b> | <b>3,834,182,192</b>                | <b>5,580,292,319</b>             | <b>9,414,474,510</b> | <b>1.59</b>                   |
| **Aermont Capital Real Estate Fund IV      | Oct-18         | Sep-22              | 110,561,190          | 80,480,966                        | 30,080,224           | 68,431,863                          | 0                                | 68,431,863           | 0.85                          |
| Blackstone Property Global - NJ            | Oct-15         | Sep-22              | 150,000,000          | 142,435,598                       | 7,564,402            | 153,047,922                         | 82,356,939                       | 235,404,861          | 1.65                          |
| Blackstone Property Partners L.P.          | Jun-15         | Sep-22              | 50,000,000           | 50,000,000                        | 0                    | 79,703,200                          | 12,181,151                       | 91,884,351           | 1.84                          |
| Blackstone Real Estate Partners Asia LP    | Sep-22         | Sep-22              | 500,000,000          | 487,654,115                       | 165,001,051          | 192,899,824                         | 617,407,977                      | 810,307,801          | 1.66                          |
| Blackstone Real Estate V                   | Feb-06         | Sep-22              | 75,000,000           | 78,353,336                        | 3,130,539            | 0                                   | 163,044,957                      | 163,044,957          | 2.08                          |
| Blackstone Real Estate VI                  | Feb-07         | Sep-22              | 100,000,000          | 99,401,438                        | 4,907,906            | 1,849,686.61                        | 221,821,435                      | 223,671,122          | 2.25                          |
| Blackstone Real Estate Partners VI, Sec    | Nov-11         | Sep-22              | 43,624,688           | 40,000,081                        | 2,141,059            | 792,722.83                          | 92,551,347                       | 93,344,070           | 2.33                          |
| Blackstone Real Estate VII                 | Dec-11         | Sep-22              | 300,000,000          | 353,979,493                       | 33,393,543           | 65,860,398                          | 590,645,043                      | 656,505,441          | 1.85                          |
| Blackstone Real Estate VIII                | Jan-15         | Sep-22              | 100,000,000          | 106,801,020                       | 14,268,736           | 81,049,798                          | 117,726,367                      | 198,776,164          | 1.86                          |
| Blackstone TOP Fund - A (RE) L.P.          | Jan-15         | Sep-22              | 75,000,000           | 61,421,185                        | 72,100,239           | 37,890,849                          | 34,313,757                       | 72,204,606           | 1.18                          |
| Carlyle Realty Partners V LP               | Sep-22         | Sep-22              | 100,000,000          | 122,742,600                       | 7,102,292            | 171,836                             | 187,181,649                      | 187,353,485          | 1.53                          |
| DivcoWest Fund VI-A, LP                    | Aug-20         | Sep-22              | 100,000,000          | 48,427,034                        | 52,368,467           | 46,653,943                          | 1,632,746                        | 48,286,689           | 1.00                          |
| Exeter Core Industrial Club Fund II, L.P.  | Aug-16         | Sep-22              | 100,000,000          | 97,394,737                        | 2,605,263            | 190,997,700                         | 39,565,263                       | 230,562,963          | 2.37                          |
| Exeter Industrial Core Fund III, LP        | Jun-19         | Sep-22              | 100,000,000          | 98,270,440                        | 1,729,560            | 103,648,290                         | 9,544,025                        | 113,192,315          | 1.15                          |
| Focus Senior Housing Fund I LP             | Apr-17         | Sep-22              | 50,000,000           | 43,850,510                        | 7,073,048            | 59,201,148                          | 2,190,294                        | 61,391,442           | 1.40                          |
| Hammes Partners II, L.P.                   | Mar-14         | Sep-22              | 100,000,000          | 109,774,979                       | 4,758,857            | 12,228,870                          | 174,040,712                      | 186,269,582          | 1.70                          |
| Hammes Partners III, L.P.                  | Aug-17         | Sep-22              | 50,000,000           | 42,886,045                        | 7,113,955            | 34,094,748                          | 16,701,342                       | 50,796,090           | 1.18                          |
| Heitman America Real Estate Trust, L.P.    | Jan-07         | Sep-22              | 100,000,000          | 100,000,000                       | 0                    | 188,953,006                         | 74,104,473                       | 263,057,479          | 2.63                          |
| IPI Partners II-A, L.P.                    | Mar-21         | Sep-22              | 150,000,000          | 89,596,217                        | 61,503,921           | 86,788,990                          | 1,100,138                        | 87,889,128           | 0.98                          |
| KSL Capital Partners IV-A, L.P.            | Jul-15         | Sep-22              | 100,000,000          | 103,747,608                       | 27,479,846           | 107,305,067                         | 66,628,356                       | 173,933,423          | 1.68                          |
| KSL Capital Partners V, L.P.               | Feb-19         | Sep-22              | 100,000,000          | 90,562,202                        | 36,733,108           | 74,780,150                          | 39,359,888                       | 114,140,038          | 1.26                          |
| Lone Star Real Estate Fund II (U.S.) LP    | May-11         | Jun-22              | 100,000,000          | 88,609,832                        | 11,390,168           | 0                                   | 136,906,121                      | 136,906,121          | 1.55                          |
| **MARK European Retail Partners II, LP.    | Jul-14         | Sep-22              | 58,984,375           | 60,487,688                        | 458,658              | 18,122,951                          | 9,769,504                        | 27,892,456           | 0.46                          |
| Northwood Real Estate Co-Invest            | Dec-12         | Sep-22              | 75,000,000           | 61,896,974                        | 60,900,824           | 46,069,591                          | 48,221,031                       | 94,290,622           | 1.52                          |
| Northwood RE Partners L.P., (Series III)   | Dec-12         | Sep-22              | 75,000,000           | 115,256,595                       | 51,747,294           | 104,973,511                         | 91,999,923                       | 196,973,434          | 1.71                          |
| Northwood RE Partners L.P., (Series IV)    | Nov-13         | Sep-22              | 200,000,000          | 331,024,574                       | 154,716,832          | 242,842,096                         | 285,652,038                      | 528,494,134          | 1.60                          |
| *Sculptor NJ RE Opportunities, LP          | Mar-13         | Nov-22              | 200,000,000          | 507,992,391                       | 84,971,593           | 167,685,128                         | 395,678,610                      | 563,363,738          | 1.11                          |
| Sculptor RE Parallel Fund III E, LP        | Aug-14         | Sep-22              | 100,000,000          | 77,159,214                        | 60,422,856           | 20,615,904                          | 108,906,419                      | 129,522,323          | 1.68                          |
| **Perella Weinberg Real Estate Fund II LP  | Jul-13         | Sep-22              | 88,403,017           | 72,820,845                        | 15,582,172           | 19,728,568                          | 103,286,963                      | 123,015,531          | 1.69                          |
| **Perella Weinberg Real Estate Fund III LP | Nov-15         | Sep-22              | 101,293,383          | 79,232,272                        | 22,061,111           | 37,717,324                          | 193,764,937                      | 231,482,262          | 2.92                          |
| Prime Property Fund                        | Aug-07         | Sep-22              | 130,000,000          | 150,000,000                       | 0                    | 156,620,776                         | 104,377,733                      | 260,998,509          | 1.74                          |
| PRISA II                                   | Jun-07         | Sep-22              | 60,000,000           | 100,000,000                       | 0                    | 92,330,601                          | 69,128,482                       | 161,459,083          | 1.61                          |
| PRISA Real Estate Separate Account         | Dec-06         | Sep-22              | 265,000,000          | 300,000,000                       | 0                    | 309,641,787                         | 197,390,047                      | 507,031,834          | 1.69                          |
| **Prologis European Logistics Fund         | Sep-13         | Sep-22              | 183,329,350          | 183,329,350                       | 0                    | 340,815,539                         | 114,817,450                      | 455,632,989          | 2.49                          |
| RE Capital Asia Partners III, L.P.         | Aug-12         | Sep-22              | 80,000,000           | 69,882,242                        | 15,847,536           | 5,601,899                           | 72,835,072                       | 78,436,971           | 1.12                          |
| RE Capital Asia Partners IV, L.P.          | Dec-14         | Jun-22              | 100,000,000          | 91,324,697                        | 9,490,809            | 41,987,143                          | 60,675,296                       | 102,662,439          | 1.12                          |
| TGM Apartment Partners                     | Aug-15         | Sep-22              | 300,000,000          | 324,805,600                       | 0                    | 366,496,276                         | 117,553,584                      | 484,049,860          | 1.49                          |
| TPG Real Estate Partners II, L.P.          | Sep-15         | Sep-22              | 125,000,000          | 109,083,752                       | 30,078,500           | 21,702,203                          | 143,469,503                      | 165,171,706          | 1.51                          |
| TPG Real Estate Partners III, L.P.         | May-18         | Sep-22              | 100,000,000          | 69,147,515                        | 35,004,749           | 75,004,912                          | 14,919,390                       | 89,924,302           | 1.30                          |
| TPG/NJ (RE) Partnership, LP                | Feb-13         | Sep-22              | 225,000,000          | 168,909,777                       | 83,755,243           | 50,859,419                          | 175,339,702                      | 226,199,121          | 1.34                          |
| Tucker Development/Acquisition Fund        | Oct-07         | Sep-22              | 50,000,000           | 50,000,000                        | 0                    | 2,921,843                           | 6,778,750                        | 9,700,593            | 0.19                          |
| Westbrook Real Estate Fund VIII            | Feb-08         | Sep-22              | 100,000,000          | 110,980,414                       | 0                    | 14,591,053                          | 137,912,513                      | 152,503,566          | 1.37                          |
| Westbrook VII                              | Jan-07         | Sep-22              | 40,000,000           | 40,000,000                        | 0                    | 6,401,545                           | 45,260,610                       | 51,662,155           | 1.29                          |
| Wheelock Street Real Estate Fund, L.P.     | Dec-11         | Sep-22              | 100,000,000          | 98,990,034                        | 15,904,849           | 15,065,362                          | 172,321,926                      | 187,387,288          | 1.89                          |
| Wheelock Street Real Estate Fund II, L.P.  | Apr-14         | Sep-22              | 125,000,000          | 108,903,424                       | 32,122,798           | 46,110,997                          | 150,002,962                      | 196,113,959          | 1.80                          |
| Wheelock Street Real Estate Fund V, L.P.   | Aug-16         | Sep-22              | 100,000,000          | 90,603,039                        | 26,287,567           | 43,925,750                          | 79,225,893                       | 123,151,643          | 1.36                          |

**New Jersey Division of Investment**  
**Alternative Investments - Common Pension Fund E**  
**As of December 31, 2022**

**Alternative Investments - Common Pension Fund E**

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

| Investment Vehicle                           | Inception Date | Last Valuation Date | Original Commitment  | A Amount Contributed <sup>1</sup> | Unfunded Commitment  | B Current Market Value <sup>2</sup> | C Total Distributed <sup>3</sup> | B+C Total Value       | =(B+C)/A Total Value Multiple |
|--|----------------|---------------------|----------------------|-----------------------------------|----------------------|-------------------------------------|----------------------------------|-----------------------|-------------------------------|
| <b>Real Estate Subtotal</b>                  |                |                     | <b>7,414,739,636</b> | <b>7,651,892,693</b>              | <b>1,473,579,409</b> | <b>4,119,157,728</b>                | <b>7,640,863,603</b>             | <b>11,760,021,331</b> | <b>1.54</b>                   |
| <b>Hedge Funds</b>                           |                |                     |                      |                                   |                      |                                     |                                  |                       |                               |
| <b>Absolute Return</b>                       |                |                     | <b>760,000,000</b>   | <b>778,980,038</b>                | <b>48,019,962</b>    | <b>933,962,055</b>                  | <b>67,000,002</b>                | <b>1,000,962,057</b>  | <b>1.28</b>                   |
| Iguazu Partners, L.P.                        | Dec-13         | Nov-22              | 150,000,000          | 125,000,000                       | 25,000,000           | 232,807,625                         | 0                                | 232,807,625           | 1.86                          |
| Magenta Fund Ltd.                            | Apr-21         | Nov-22              | 100,000,000          | 100,000,000                       | 0                    | 95,425,600                          | 0                                | 95,425,600            | 0.95                          |
| Woodley Park NJ, L.P. (FAIR Program)         | Oct-17         | Nov-22              | 510,000,000          | 553,980,038                       | 23,019,962           | 605,728,830                         | 67,000,002                       | 672,728,832           | 1.21                          |
| <b>Credit</b>                                |                |                     | <b>700,000,000</b>   | <b>700,000,000</b>                | <b>0</b>             | <b>238,757,153</b>                  | <b>671,850,104</b>               | <b>910,607,257</b>    | <b>1.30</b>                   |
| Chatham Fund, LP                             | Dec-14         | Nov-22              | 300,000,000          | 300,000,000                       | 0                    | 69,015,858                          | 406,500,000                      | 475,515,858           | 1.59                          |
| GSO Special Situations Fund, L.P.            | Feb-12         | Oct-22              | 100,000,000          | 100,000,000                       | 0                    | 11,201,958                          | 104,724,015                      | 115,925,973           | 1.16                          |
| Solus Opportunities Fund 3, LP               | Apr-14         | Nov-22              | 300,000,000          | 300,000,000                       | 0                    | 158,539,338                         | 160,626,089                      | 319,165,427           | 1.06                          |
| <b>Distressed</b>                            |                |                     | <b>350,000,000</b>   | <b>350,000,000</b>                | <b>0</b>             | <b>12,567,721</b>                   | <b>559,925,189</b>               | <b>572,492,910</b>    | <b>1.64</b>                   |
| Centerbridge Credit Partners                 | Oct-07         | Nov-22              | 200,000,000          | 200,000,000                       | 0                    | 8,616,457                           | 309,182,661                      | 317,799,118           | 1.59                          |
| King Street Capital                          | Feb-07         | Nov-22              | 150,000,000          | 150,000,000                       | 0                    | 3,951,264                           | 250,742,528                      | 254,693,792           | 1.70                          |
| <b>Event Driven</b>                          |                |                     | <b>150,000,000</b>   | <b>150,000,000</b>                | <b>0</b>             | <b>219,674,200</b>                  | <b>100,000,000</b>               | <b>319,674,200</b>    | <b>2.13</b>                   |
| Davidson Kempner Institutional Partners, L.P | Dec-06         | Nov-22              | 150,000,000          | 150,000,000                       | 0                    | 219,674,200                         | 100,000,000                      | 319,674,200           | 2.13                          |
| <b>Fund of Funds</b>                         |                |                     | <b>2,050,000,000</b> | <b>2,028,229,017</b>              | <b>120,770,983</b>   | <b>586,539,080</b>                  | <b>2,254,307,840</b>             | <b>2,840,846,920</b>  | <b>1.40</b>                   |
| AIMS/NJ Multi-Strategy Portfolio, LLC        | Aug-06         | Nov-22              | 550,000,000          | 550,000,000                       | 0                    | 418,159,719                         | 491,698,563                      | 909,858,281           | 1.65                          |
| Arden Garden State NJ Fund LP.               | Jun-06         | Nov-22              | 500,000,000          | 500,000,000                       | 0                    | 551,312                             | 557,864,147                      | 558,415,459           | 1.12                          |
| Woodley Park NJ, L.P.                        | Aug-06         | Nov-22              | 800,000,000          | 778,229,017                       | 120,770,983          | 167,161,862                         | 1,009,540,711                    | 1,176,702,573         | 1.51                          |
| Reservoir Strategic Partners Fund, LP        | Jul-11         | Nov-22              | 200,000,000          | 200,000,000                       | 0                    | 666,188                             | 195,204,419                      | 195,870,607           | 0.98                          |
| <b>Global Macro</b>                          |                |                     | <b>550,000,000</b>   | <b>550,000,000</b>                | <b>0</b>             | <b>228,546,005</b>                  | <b>449,999,976</b>               | <b>678,545,981</b>    | <b>1.23</b>                   |
| Lynx Common (Bermuda) Ltd.                   | Mar-11         | Nov-22              | 200,000,000          | 200,000,000                       | 0                    | 114,379,550                         | 150,000,000                      | 264,379,550           | 1.32                          |
| Winton Futures Fund                          | Jan-11         | Nov-22              | 350,000,000          | 350,000,000                       | 0                    | 114,166,455                         | 299,999,976                      | 414,166,431           | 1.18                          |
| <b>Multi-Strategy</b>                        |                |                     | <b>950,000,000</b>   | <b>850,000,000</b>                | <b>100,000,000</b>   | <b>637,952,983</b>                  | <b>576,002,622</b>               | <b>1,213,955,605</b>  | <b>1.43</b>                   |
| Elliott Associates, L.P.                     | Apr-12         | Sep-22              | 200,000,000          | 200,000,000                       | 0                    | 269,052,400                         | 100,025,936                      | 369,078,336           | 1.85                          |
| Farallon Capital Inst. Partners, L.P.        | Jun-07         | Nov-22              | 150,000,000          | 150,000,000                       | 0                    | 572,217                             | 171,553,386                      | 172,125,603           | 1.15                          |
| Laurion Capital Ltd.                         | Jul-15         | Nov-22              | 100,000,000          | 100,000,000                       | 0                    | 188,166,000                         | 0                                | 188,166,000           | 1.88                          |
| SONJ FAIR, L.P.                              | Aug-17         | Nov-22              | 500,000,000          | 400,000,000                       | 100,000,000          | 180,162,366                         | 304,423,300                      | 484,585,666           | 1.21                          |
| <b>Hedge Fund Subtotal</b>                   |                |                     | <b>5,510,000,000</b> | <b>5,407,209,056</b>              | <b>268,790,944</b>   | <b>2,857,999,197</b>                | <b>4,679,085,733</b>             | <b>7,537,084,930</b>  | <b>1.39</b>                   |
| <b>Real Assets</b>                           |                |                     |                      |                                   |                      |                                     |                                  |                       |                               |
| <b>Co-Investments</b>                        |                |                     | <b>1,106,000,000</b> | <b>1,795,493,466</b>              | <b>294,772,389</b>   | <b>1,146,391,893</b>                | <b>1,251,835,219</b>             | <b>2,398,227,111</b>  | <b>1.34</b>                   |
| Aether Real Assets III Surplus, LP           | Nov-13         | Sep-22              | 100,000,000          | 105,170,150                       | 1,937,406            | 86,233,136                          | 27,181,308                       | 113,414,444           | 1.08                          |
| Aether Real Assets SONJ Fund, L.P.           | Mar-18         | Sep-22              | 135,000,000          | 69,768,489                        | 69,649,652           | 89,425,173                          | 4,910,807                        | 94,335,980            | 1.35                          |
| Blackstone TOP Fund - A, L.P.                | Jul-12         | Sep-22              | 699,836,310          | 1,095,400,210                     | 184,862,895          | 248,402,136                         | 1,030,083,568                    | 1,278,485,704         | 1.17                          |
| BX NJ Co-Invest, L.P.                        | Aug-12         | Sep-22              | 21,163,690           | 374,314,948                       | 0                    | 538,921,995                         | 99,135,169                       | 638,057,165           | 1.70                          |
| NJ/HV Resource Opportunities, L.P.           | Jun-15         | Jun-22              | 150,000,000          | 150,839,670                       | 38,322,436           | 183,409,453                         | 90,524,367                       | 273,933,819           | 1.82                          |
| <b>Debt</b>                                  |                |                     | <b>650,000,000</b>   | <b>764,972,784</b>                | <b>238,921,694</b>   | <b>136,274,251</b>                  | <b>605,017,459</b>               | <b>741,291,710</b>    | <b>0.97</b>                   |
| GSO Energy Partners - A, L.P.                | Mar-12         | Sep-22              | 650,000,000          | 764,972,784                       | 238,921,694          | 136,274,251                         | 605,017,459                      | 741,291,710           | 0.97                          |
| <b>Equity</b>                                |                |                     | <b>1,135,000,000</b> | <b>1,036,428,971</b>              | <b>222,315,101</b>   | <b>772,506,275</b>                  | <b>875,489,446</b>               | <b>1,647,995,721</b>  | <b>1.59</b>                   |
| Aether Real Assets III, LP                   | Nov-13         | Sep-22              | 30,000,000           | 31,074,543                        | 1,700,295            | 22,154,289                          | 8,042,475                        | 30,196,764            | 0.97                          |
| Blackstone Energy Partners, L.P.             | Mar-12         | Sep-22              | 150,000,000          | 181,631,201                       | 14,184,874           | 36,260,592                          | 259,782,909                      | 296,043,500           | 1.63                          |
| Blackstone Energy Partners II, L.P.          | May-15         | Sep-22              | 80,000,000           | 77,642,728                        | 14,625,002           | 73,858,016                          | 39,401,108                       | 113,259,124           | 1.46                          |
| Brookfield Capital Partners IV, L.P.         | May-16         | Sep-22              | 150,000,000          | 147,764,332                       | 18,990,363           | 142,218,150                         | 256,736,023                      | 398,954,173           | 2.70                          |
| Brookfield Capital Partners V L.P.           | Apr-19         | Sep-22              | 100,000,000          | 91,726,988                        | 16,969,712           | 103,486,568                         | 8,696,699                        | 112,183,267           | 1.22                          |



**New Jersey Division of Investment**  
**Alternative Investments - Common Pension Fund E**  
**As of December 31, 2022**

**Alternative Investments - Common Pension Fund E**

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

| Investment Vehicle                           | Inception Date | Last Valuation Date | Original Commitment   | A Amount Contributed <sup>1</sup> | Unfunded Commitment  | B Current Market Value <sup>2</sup> | C Total Distributed <sup>3</sup> | B+C Total Value       | =(B+C)/A Total Value Multiple |
|--|----------------|---------------------|-----------------------|-----------------------------------|----------------------|-------------------------------------|----------------------------------|-----------------------|-------------------------------|
| Hitecvision VII, L.P.                        | Apr-14         | Sep-22              | 100,000,000           | 110,627,247                       | 6,241,566            | 82,391,790                          | 129,646,988                      | 212,038,778           | 1.92                          |
| Homestead Capital USA Farmland Fund III, L.P | Apr-19         | Sep-22              | 100,000,000           | 77,482,241                        | 23,498,794           | 79,811,325                          | 2,822,184                        | 82,633,509            | 1.07                          |
| Stonepeak Infrastructure Fund III LP         | Nov-17         | Sep-22              | 125,000,000           | 117,336,983                       | 22,588,255           | 153,873,932                         | 31,243,088                       | 185,117,020           | 1.58                          |
| Stonepeak Global Renewables Fund LP          | Jan-21         | Sep-22              | 100,000,000           | 14,400,641                        | 86,354,574           | 14,568,808                          | 5,630,246                        | 20,199,054            | 1.40                          |
| Tenaska Power Fund II, L.P.                  | Sep-08         | Sep-22              | 100,000,000           | 90,742,067                        | 13,161,665           | 307,656                             | 86,043,816                       | 86,351,472            | 0.95                          |
| Warburg Pincus Energy, L.P.                  | May-14         | Sep-22              | 100,000,000           | 96,000,000                        | 4,000,000            | 63,575,150                          | 47,443,910                       | 111,019,060           | 1.16                          |
| <b>Real Assets Subtotal</b>                  |                |                     | <b>2,891,000,000</b>  | <b>3,596,895,222</b>              | <b>756,009,184</b>   | <b>2,055,172,419</b>                | <b>2,732,342,124</b>             | <b>4,787,514,543</b>  | <b>1.33</b>                   |
| <b>Grand Total</b>                           |                |                     | <b>33,618,672,059</b> | <b>35,172,333,001</b>             | <b>5,698,666,763</b> | <b>19,551,939,852</b>               | <b>35,383,160,212</b>            | <b>54,935,100,063</b> | <b>1.56</b>                   |

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 1.0672 EUR as of 12/31/2022

6. \*\*\*Please note these selected funds have an FX rate of 1.2029 GBP as of 12/31/2022

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

**New Jersey Division of Investment**  
**Alternative Investments - Private Credit, Common Pension Fund E**  
**As of December 31, 2022**

**Alternative Investments - Private Credit, Common Pension Fund E**

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

| Investment Vehicle                          | Inception Date | Last Valuation Date | Original Commitment  | A                               | Unfunded Commitment  | B                    |                                | C                     | B+C                  | =(B+C)/A |
|---|----------------|---------------------|----------------------|---------------------------------|----------------------|----------------------|--------------------------------|-----------------------|----------------------|----------|
|   |                |                     |                      | Amount Contributed <sup>1</sup> |                      | Current Market Value | Total Distributed <sup>2</sup> | Total Value           | Total Value Multiple |          |
| <b>Private Credit</b>                       |                |                     |                      |                                 |                      |                      |                                |                       |                      |          |
| ***Anacap Credit Opportunities II, LP       | Dec-11         | Sep-22              | 77,040,806           | 106,797,903                     | 15,911,528           | 1,726,232            | 123,695,059                    | 125,421,291           | 1.17                 |          |
| Blueprint Cap I, LP                         | May-18         | Sep-22              | 300,000,000          | 220,152,152                     | 147,775,784          | 150,484,253          | 94,010,455                     | 244,494,708           | 1.11                 |          |
| Cerberus NJ Credit Opportunities Fund, L.P. | Apr-12         | Nov-22              | 300,000,000          | 464,552,239                     | 47,388,060           | 498,105,588          | 276,401,796                    | 774,507,383           | 1.67                 |          |
| Crayhill NJ Fund, LP                        | May-17         | Sep-22              | 150,000,000          | 205,965,252                     | 103,934,686          | 83,382,763           | 161,692,167                    | 245,074,930           | 1.19                 |          |
| GSO Credit Partners - A, L.P.               | Mar-12         | Nov-22              | 600,000,000          | 475,000,000                     | 125,000,000          | 79,663,301           | 578,180,050                    | 657,843,351           | 1.38                 |          |
| Golden Tree Opportunities LP-Class D        | Sep-07         | Nov-22              | 250,000,000          | 249,500,000                     | 500,000              | 530,605,044          | 104,419,751                    | 635,024,795           | 2.55                 |          |
| Knight/Sixth Street NPL-C                   | Mar-12         | Sep-22              | 70,382,674           | 78,472,139                      | 5,091,535            | 23,485               | 115,922,598                    | 115,946,083           | 1.48                 |          |
| Knight/Sixth Street NPL-R                   | Mar-12         | Sep-22              | 59,054,236           | 55,574,936                      | 3,574,522            | 38,311               | 83,590,547                     | 83,628,858            | 1.50                 |          |
| Knight TAO, L.P.                            | Oct-14         | Sep-22              | 700,000,000          | 708,380,902                     | 287,038,092          | 559,314,566          | 447,368,956                    | 1,006,683,522         | 1.42                 |          |
| NJ/TCW Direct Lending LLC                   | Feb-16         | Sep-22              | 150,000,000          | 159,489,000                     | 16,399,267           | 90,341,691           | 106,920,000                    | 197,261,691           | 1.24                 |          |
| Owl Rock Capital Technology Finance Corp.   | Nov-18         | Sep-22              | 100,000,000          | 100,991,844                     | 0                    | 103,380,402          | 11,384,204                     | 114,764,606           | 1.14                 |          |
| *Sculptor NJ Private Opportunities, LP      | Mar-13         | Nov-22              | 500,000,000          | 1,368,721,876                   | 205,704,057          | 313,660,920          | 1,229,834,591                  | 1,543,495,512         | 1.13                 |          |
| *Sculptor SC, LP                            | Apr-10         | Nov-22              | 250,000,000          | 788,013,056                     | 150,232,825          | 717,000,664          | 1,116,144,601                  | 1,833,145,266         | 2.33                 |          |
| *Sculptor SC II, LP                         | Mar-13         | Nov-22              | 650,000,000          | 1,984,469,087                   | 17,106,290           | 1,984,769,815        | 567,647,252                    | 2,552,417,067         | 1.29                 |          |
| Sixth Street Opportunities III A LP         | Apr-14         | Sep-22              | 100,000,000          | 53,357,879                      | 31,096,238           | 25,059,263           | 60,634,874                     | 85,694,137            | 1.61                 |          |
| TCW Direct Lending LLC                      | Mar-15         | Sep-22              | 150,000,000          | 119,520,900                     | 37,994,113           | 28,726,633           | 126,784,481                    | 155,511,114           | 1.30                 |          |
| <b>Private Credit Subtotal</b>              |                |                     | <b>4,406,477,716</b> | <b>7,138,959,166</b>            | <b>1,194,746,996</b> | <b>5,166,282,930</b> | <b>5,204,631,383</b>           | <b>10,370,914,313</b> | <b>1.45</b>          |          |

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 1.2029 GBP as of 12/31/2022

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

**New Jersey Division of Investment**  
**Alternative Investments - Common Pension Fund A**  
**As of December 31, 2022**

**Alternative Investments - Common Pension Fund A**

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

| Investment Vehicle   | Inception Date | Last Valuation Date | Original Commitment  | A Amount Contributed <sup>1</sup> | Unfunded Commitment  | Current Market Value <sup>2</sup> | C Total Distributed <sup>3</sup> | B+C Total Value    | =(B+C)/A Total Value Multiple |
|--|----------------|---------------------|----------------------|-----------------------------------|----------------------|-----------------------------------|----------------------------------|--------------------|-------------------------------|
| <b>Private Equity</b>                                      |                |                     |                      |                                   |                      |                                   |                                  |                    |                               |
| <b>Large Buyout</b>  |                |                     |                      |                                   |                      |                                   |                                  |                    |                               |
| Hellman & Friedman Capital Partners X, L.P.                | May-21         | Sep-22              | 125,000,000          | 71,961,443                        | 56,863,027           | 61,323,548                        | 3,824,470.00                     | 65,148,018         | 0.91                          |
|  |                |                     | 125,000,000          | 71,961,443                        | 56,863,027           | 61,323,548                        | 3,824,470.00                     | 65,148,018         | 0.91                          |
| <b>Domestic Midmarket Buyout</b>                           |                |                     |                      |                                   |                      |                                   |                                  |                    |                               |
| Excellere Capital Fund IV, L.P.                            | Oct-21         | Sep-22              | 100,000,000          | 25,125,244                        | 74,874,756           | 23,597,729                        | 0.00                             | 23,597,729         | 0.94                          |
| TPG Rise Climate, L.P.                                     | Apr-22         | Sep-22              | 150,000,000          | 27,257,287                        | 122,916,844          | 25,082,415                        | 174,131.00                       | 25,256,546         | 0.93                          |
| <b>Mezzanine Debt</b>                                      |                |                     |                      |                                   |                      |                                   |                                  |                    |                               |
| **ICG Europe VIII  | Jul-22         | Sep-22              | 210,854,690          | 38,076,800                        | 172,777,890          | 43,680,039                        | 0.00                             | 43,680,039         | 1.15                          |
|  |                |                     | 210,854,690          | 38,076,800                        | 172,777,890          | 43,680,039                        | 0.00                             | 43,680,039         | 1.15                          |
| Co Investments   |                |                     | 106,724,954          | 0                                 | 106,724,954          | 0                                 | 0.00                             | 0                  | 0.00                          |
| **ICG Global Co-Investment E SCSp                          | Oct-22         |                     | 106,724,954          | 0                                 | 106,724,954          | 0                                 | 0.00                             | 0                  | 0.00                          |
| <b>Private Equity Subtotal</b>                             |                |                     | <b>692,579,644</b>   | <b>162,420,773</b>                | <b>534,157,471</b>   | <b>153,683,731</b>                | <b>3,998,601.00</b>              | <b>157,682,332</b> | <b>0.97</b>                   |
| <b>Real Assets</b>   |                |                     |                      |                                   |                      |                                   |                                  |                    |                               |
| <b>Equity</b>  |                |                     |                      |                                   |                      |                                   |                                  |                    |                               |
| Brookfield Global Transition Fund -B                       | Jun-22         | Sep-22              | 585,000,000          | 170,163,207                       | 419,179,605          | 160,895,974                       | 4,690,054                        | 165,586,028        | 0.97                          |
| EQT Infrastructure V                                       | Oct-21         | Sep-22              | 300,000,000          | 51,997,823                        | 252,344,988          | 46,178,589                        | 4,342,811                        | 50,521,401         | 0.97                          |
| Stonepeak Infrastructure Fund IV LP                        | Nov-21         | Sep-22              | 160,000,000          | 80,970,665                        | 79,029,335           | 79,347,365                        | 8,399                            | 79,355,765         | 0.98                          |
|  |                |                     | 125,000,000          | 37,194,718                        | 87,805,282           | 35,370,020                        | 338,843                          | 35,708,863         | 0.96                          |
| <b>Co Investments</b>                                      |                |                     |                      |                                   |                      |                                   |                                  |                    |                               |
| BGTF Co-Invest (N) L.P.                                    | Jun-22         | Sep-22              | 300,000,000          | 0                                 | 300,000,000          | 0                                 | 0                                | 0                  | 0.00                          |
|  |                |                     | 300,000,000          | 0                                 | 300,000,000          | 0                                 | 0                                | 0                  | 0.00                          |
| <b>Real Assets Subtotal</b>                                |                |                     | <b>885,000,000</b>   | <b>170,163,207</b>                | <b>719,179,605</b>   | <b>160,895,974</b>                | <b>4,690,054</b>                 | <b>165,586,028</b> | <b>0.97</b>                   |
| <b>Real Estate</b>   |                |                     |                      |                                   |                      |                                   |                                  |                    |                               |
| <b>Equity</b>  |                |                     |                      |                                   |                      |                                   |                                  |                    |                               |
| Hammes Partners IV   | Mar-22         | Sep-22              | 215,000,000          | 64,965,280                        | 150,034,720          | 67,303,251                        | 60,319                           | 67,363,570         | 1.04                          |
| TPG Real Estate Thematic Advantage Core Plus JV (III) L.P. | Jan-22         | Sep-22              | 65,000,000           | 0                                 | 65,000,000           | 0                                 | 0                                | 0                  | 0.00                          |
|  |                |                     | 150,000,000          | 64,965,280                        | 85,034,720           | 67,303,251                        | 60,319                           | 67,363,570         | 1.04                          |
| <b>Real Estate Subtotal</b>                                |                |                     | <b>215,000,000</b>   | <b>64,965,280</b>                 | <b>150,034,720</b>   | <b>67,303,251</b>                 | <b>60,319</b>                    | <b>67,363,570</b>  | <b>1.04</b>                   |
| <b>Private Credit</b>                                      |                |                     |                      |                                   |                      |                                   |                                  |                    |                               |
| <b>Private Lending</b>                                     |                |                     |                      |                                   |                      |                                   |                                  |                    |                               |
| **CVC Credit Partners EU DL II Co-Invest Fund              | May-21         | Sep-22              | 1,157,913,553        | 538,443,336                       | 664,514,218          | 478,368,862                       | 61,077,368                       | 539,446,230        | 1.00                          |
|  |                |                     | 114,828,553          | 110,999,995                       | 19,272,783           | 80,107,266                        | 29,011,354                       | 109,118,620        | 0.98                          |
| CVC Credit Partners EU DL III                              | Dec-21         | Sep-22              | 168,890,000          | 75,309,467                        | 104,100,021          | 67,906,701                        | 10,519,489                       | 78,426,189         | 1.04                          |
| CVC Credit Partners EU DL III Co-Invest SCSp               | Jul-22         |                     | 168,890,000          | 67,005,669                        | 120,964,618          | 47,925,382                        | 19,080,287.60                    | 67,005,669         | 1.00                          |
| Eagle Point Defensive Income Fund NJ LP                    | Dec-21         | Sep-22              | 120,000,000          | 93,866,000                        | 26,134,000           | 93,041,199                        | 0                                | 93,041,199         | 0.99                          |
| Eagle Point Defensive Income Fund US LP                    | Sep-21         | Sep-22              | 55,305,000           | 51,262,205                        | 4,042,796            | 49,388,315                        | 2,466,237                        | 51,854,552         | 1.01                          |
| Owl Rock Diversified Holdings LLC                          | Aug-22         |                     | 0                    | 0                                 | 0                    | 0                                 | 0                                | 0                  | 0.00                          |
| Owl Rock Diversified Lending 2020 Fund LP                  | Aug-22         |                     | 350,000,000          | 140,000,000                       | 210,000,000          | 140,000,000                       | 0                                | 140,000,000        | 1.00                          |
| Sixth Street Mid-Stage Growth Partners (A) LP              | Oct-22         |                     | 50,000,000           | 0                                 | 50,000,000           | 0                                 | 0                                | 0                  | 0.00                          |
| Sixth Street Growth Partners II (A) LP                     | Oct-22         |                     | 130,000,000          | 0                                 | 130,000,000          | 0                                 | 0                                | 0                  | 0.00                          |
| <b>Private Credit Subtotal</b>                             |                |                     | <b>1,157,913,553</b> | <b>538,443,336</b>                | <b>664,514,218</b>   | <b>478,368,862</b>                | <b>61,077,368</b>                | <b>539,446,230</b> | <b>1.00</b>                   |
| <b>Grand Total</b>   |                |                     | <b>2,950,493,196</b> | <b>935,992,596</b>                | <b>2,067,886,014</b> | <b>860,251,819</b>                | <b>69,826,341</b>                | <b>930,078,160</b> | <b>0.99</b>                   |

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 1.0672 EUR as of 12/31/2022

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

**New Jersey Division of Investment  
Transfers Between Common and Pension Funds  
For the Month for December, 2022**

**Contributions to Common Funds from Pension Funds for the Month**

| Date | Withdrawal Amount | From Pension Fund(s) | Contribution Amount | To Common Fund(s) |
|------|-------------------|----------------------|---------------------|-------------------|
|      |                   | Not Applicable       |                     |                   |
|      | <u>\$ -</u>       |                      | <u>\$ -</u>         |                   |

**Withdrawals from Common Funds to Pension Funds for the Month**

| Date       | Withdrawal Amount        | From Common Fund(s) | Contribution Amount                               | To Pension Fund(s) |
|------------|--------------------------|---------------------|---|--------------------|
| 12/7/2022  | \$ 108,000,000.00        | L                   | \$ 84,002,400.00<br>22,701,600.00<br>1,296,000.00 | TPA<br>PERS<br>P&F |
|            | <u>\$ 108,000,000.00</u> |                     | <u>\$ 108,000,000.00</u>                          |                    |
| 12/29/2022 | \$ 100,000,000.00        | D                   | \$ 100,000,000.00                                 | P&F                |
|            | <u>\$ 100,000,000.00</u> |                     | <u>\$ 100,000,000.00</u>                          |                    |

**Transfers between Common and Pension Funds, Summarized**

| December, 2022 |  | Fiscal Year 2023 |  |
|----------------|--|------------------|--|
| Pension Fund   | Net Amount Into (Out of) Pension Funds | Pension Fund     | Net Amount Into (Out of) Pension Funds |
| JRS            | \$ -                                   | JRS              | \$ 7,955,000.00                        |
| P&F            | 101,296,000.00                         | P&F              | 676,240,000.00                         |
| PERS           | 22,701,600.00                          | PERS             | 1,190,301,000.00                       |
| SPRS           | -                                      | SPRS             | 28,835,000.00                          |
| TPA            | 84,002,400.00                          | TPA              | 1,026,669,000.00                       |
|                | <u>\$ 208,000,000.00</u>               |                  | <u>\$ 2,930,000,000.00</u>             |

The 2nd Quarter, FY23 Appropriation Payment was distributed on 12/29/2022 for \$1,429,821,500.

| 2nd Qtr Appropriation Payment |                         | Fiscal Year-to-Date 2023 |                         |
|-------------------------------|-------------------------|--------------------------|-------------------------|
| JRS:                          | \$ 17,081,500           | JRS:                     | \$ 34,163,000           |
| P&F:                          | 152,537,500             | P&F:                     | 305,075,000             |
| PERS:                         | 407,032,250             | PERS:                    | 814,064,500             |
| SPRS:                         | 51,218,500              | SPRS:                    | 102,437,000             |
| TPA:                          | 801,932,750             | TPA:                     | 1,603,865,500           |
| Consolidated P&F:             | 19,000                  | Consolidated P&F:        | 38,000                  |
|                               | <u>\$ 1,429,821,500</u> |                          | <u>\$ 2,859,643,000</u> |

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