

NEW JERSEY DIVISION OF INVESTMENT

## INVESTMENT REPORTING PACKAGE

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March 2013

*“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.”*

**New Jersey Division of Investment**  
**Actual Allocation vs FY 2013 Investment Plan Target<sup>1</sup>**  
**3/31/13**

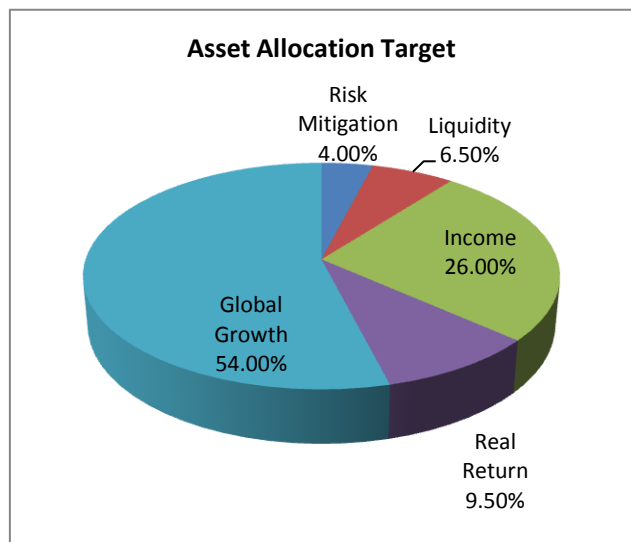
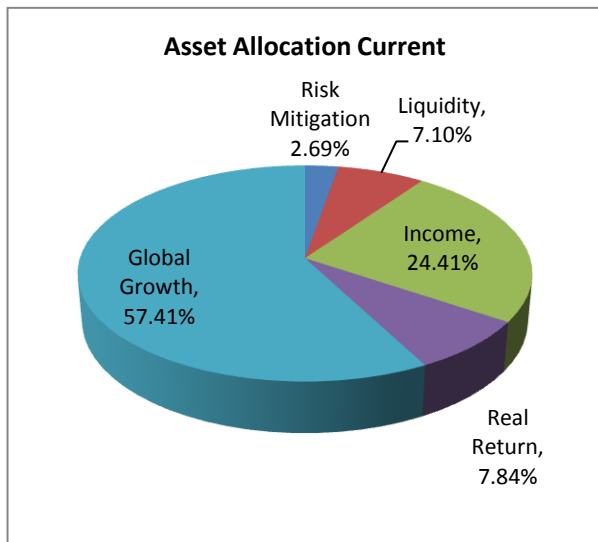
	Actual Allocation %	Target %	Difference%	Allocation\$ <sup>(2)</sup>
Absolute Return/Risk Mitigation	2.69%	4.00%	-1.31%	1,983.53
<b>Risk Mitigation</b>	<b>2.69%</b>	<b>4.00%</b>	<b>-1.31%</b>	<b>1,983.53</b>
Cash Equivalents <sup>(3)</sup>	3.73%	1.50%	2.23%	2,749.23
TIPS	2.46%	2.50%	-0.04%	1,812.62
US Treasuries	0.91%	2.50%	-1.59%	668.16
<b>Total Liquidity</b>	<b>7.10%</b>	<b>6.50%</b>	<b>0.60%</b>	<b>5,230.01</b>
Investment Grade Credit	14.83%	13.00%	1.83%	10,928.02
High Yield Fixed Income	4.51%	6.00%	-1.49%	3,320.18
Credit Orient Hedge Funds	2.81%	4.00%	-1.19%	2,073.33
Debt Related Private Equity	1.03%	1.50%	-0.47%	760.02
Police and Fire Mortgage Program	1.22%	1.50%	-0.28%	900.01
<b>Total Income</b>	<b>24.41%</b>	<b>26.00%</b>	<b>-1.59%</b>	<b>17,981.56</b>
Commodities and Other Real Assets	2.86%	4.00%	-1.14%	2,105.47
Real Estate <sup>(2)</sup>	4.98%	5.50%	-0.52%	3,668.19
<b>Total Real Return</b>	<b>7.84%</b>	<b>9.50%</b>	<b>-1.66%</b>	<b>5,773.66</b>
US Equity	26.80%	23.80%	3.00%	19,747.72
Non-US Developed Markets Equity	12.89%	12.50%	0.39%	9,494.89
Emerging Markets Equity	6.93%	7.00%	-0.07%	5,108.13
Equity Oriented Hedge Funds	4.06%	4.50%	-0.44%	2,991.20
Buyouts/Venture Capital	6.72%	6.20%	0.52%	4,953.68
<b>Total Global Growth</b>	<b>57.41%</b>	<b>54.00%</b>	<b>3.41%</b>	<b>42,295.62</b>
Other Cash and Receivables	<b>0.56%</b>	<b>0.00%</b>	<b>0.56%</b>	411.88
<b>Total Pension Fund</b>	<b>100.00%</b>	<b>100.00%</b>	<b>0.00%</b>	<b>73,676.26</b>

<sup>1</sup> Figures are unaudited and are subject to change.

<sup>2</sup> Reflects the most recent market values available.

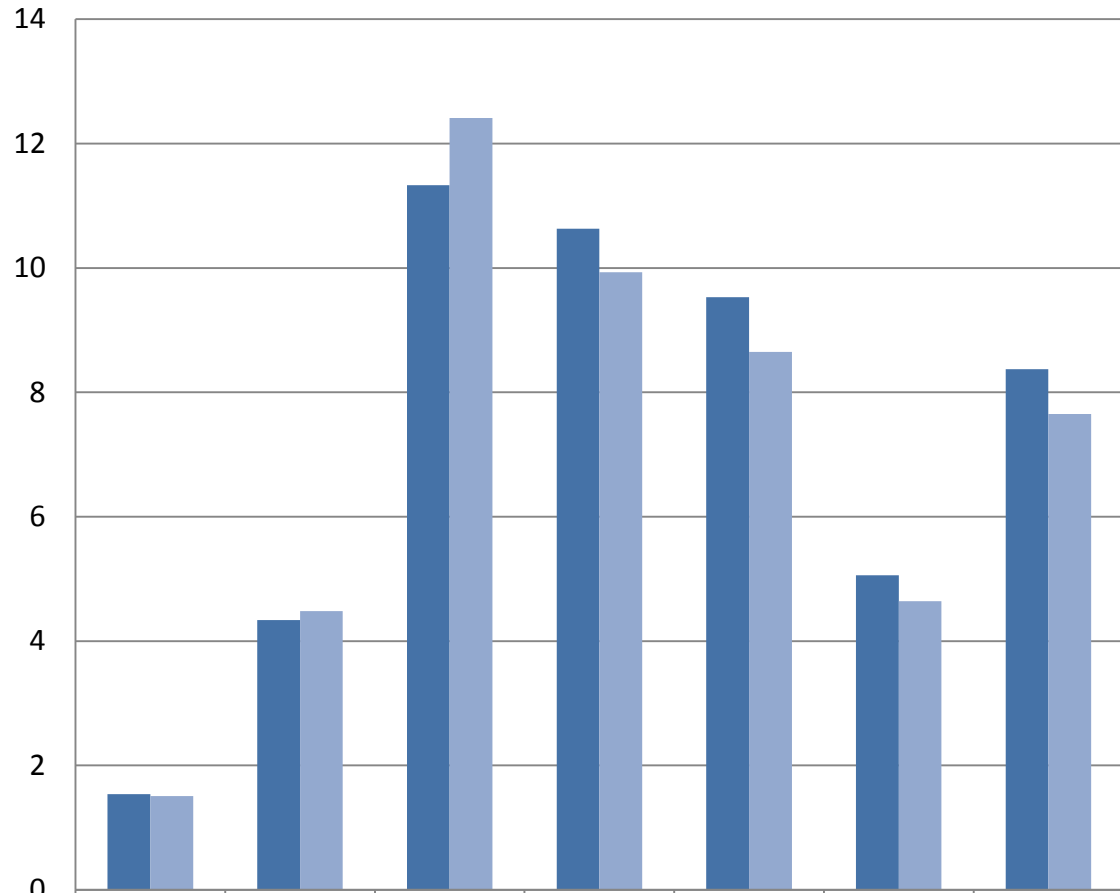
<sup>3</sup> The cash aggregate comprises the four common fund cash accounts, in addition to the seven plan cash accounts.

Totals may not equal sum of components due to rounding



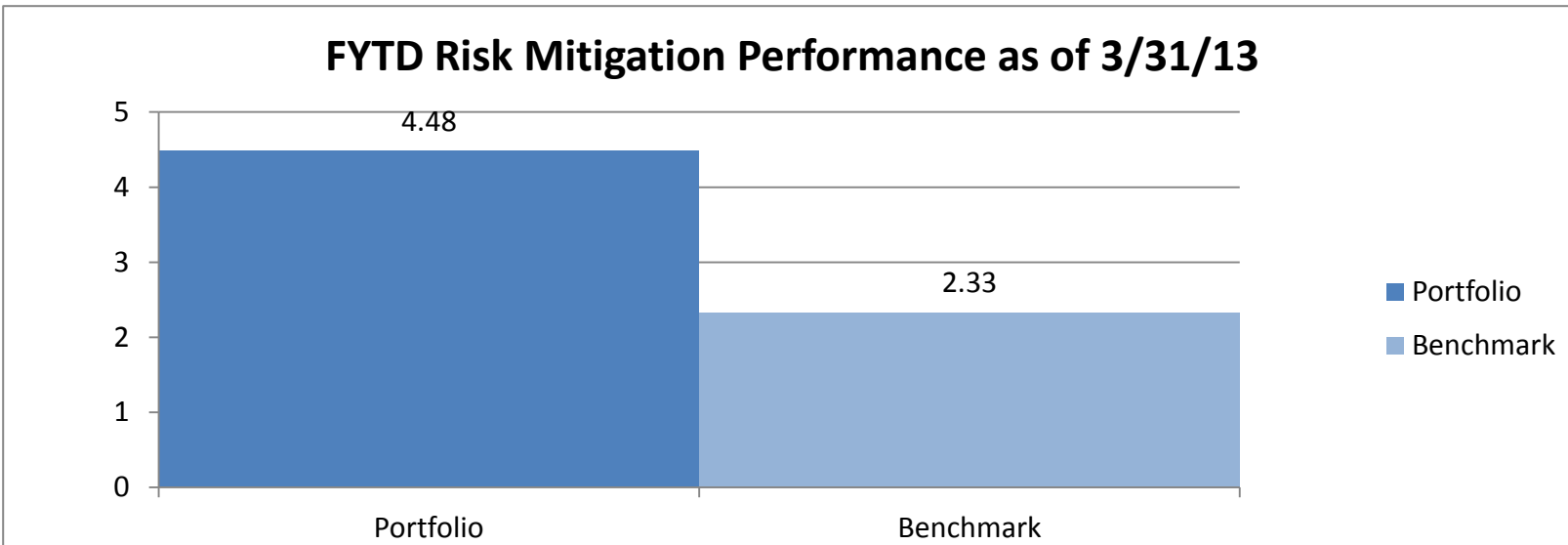
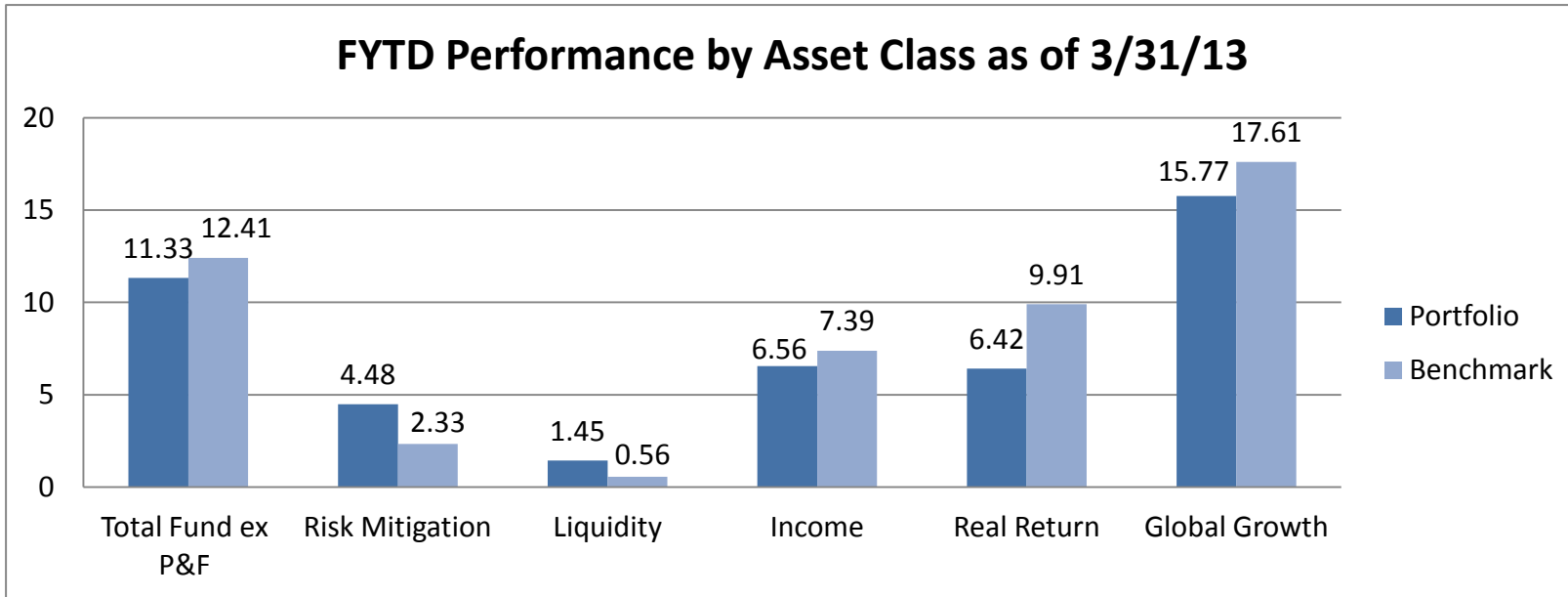
**New Jersey Division of Investment  
Performance Charts  
3/31/13**

**Total Fund ex Police and Fire Mortgages as of 3/31/13**



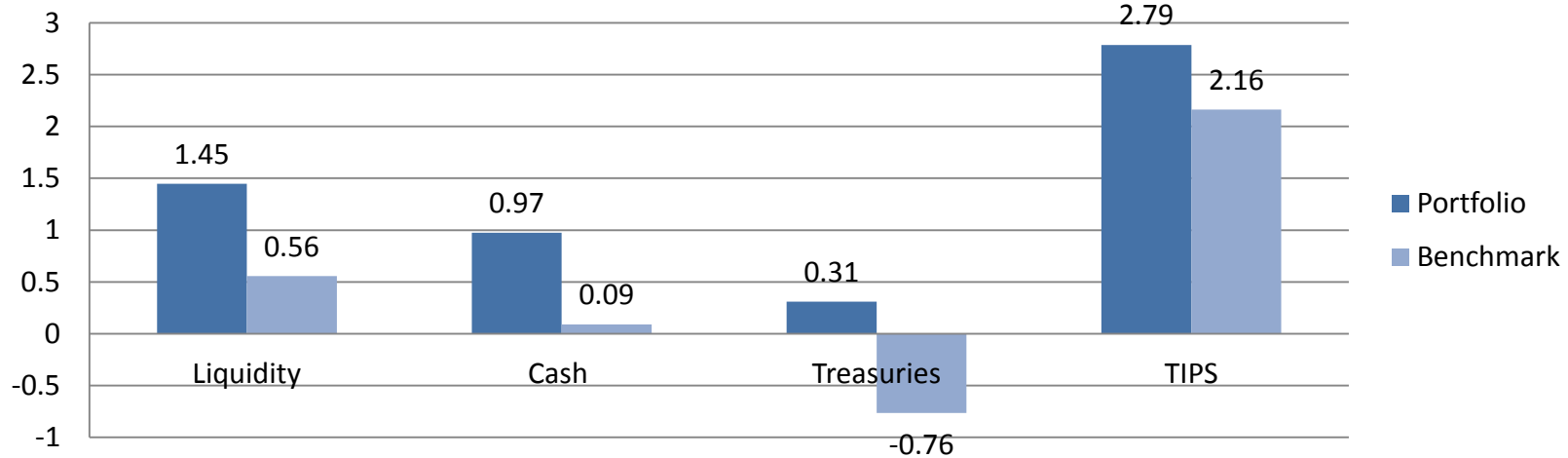
■ Total Fund ex Police & Fire	1.54	4.34	11.33	10.63	9.53	5.06	8.37
■ Benchmark	1.51	4.48	12.41	9.93	8.65	4.64	7.65

New Jersey Division of Investment  
 Performance Charts  
 3/31/13

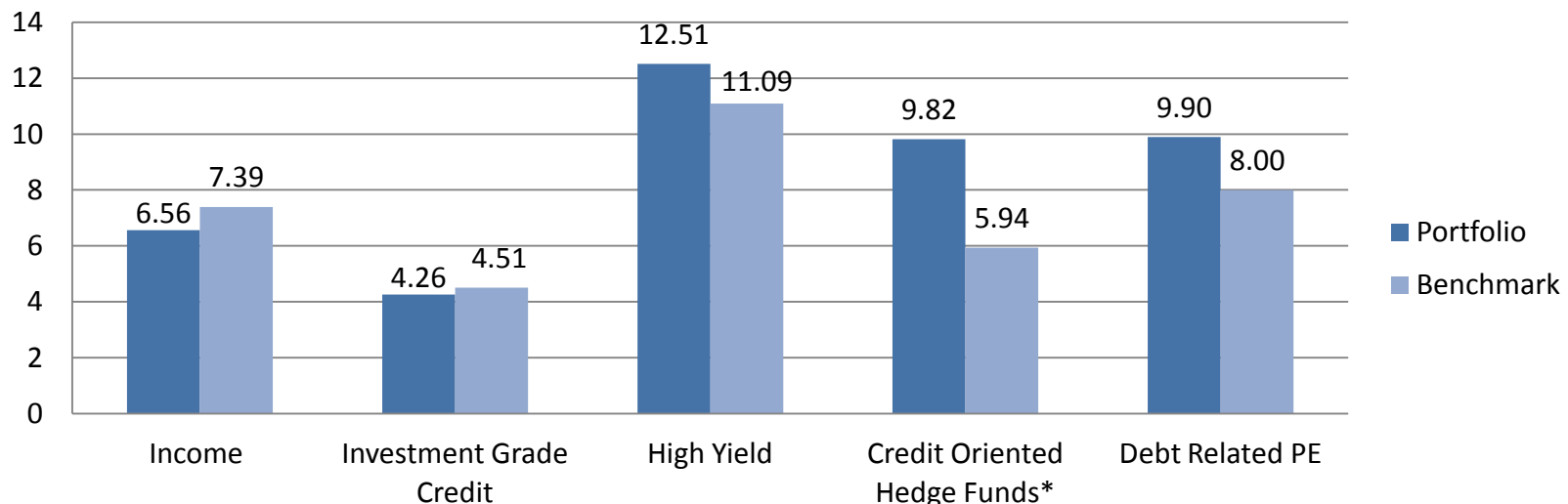


**New Jersey Division of Investment  
Performance Charts  
3/31/13**

**FYTD Liquidity Performance as of 3/31/13**



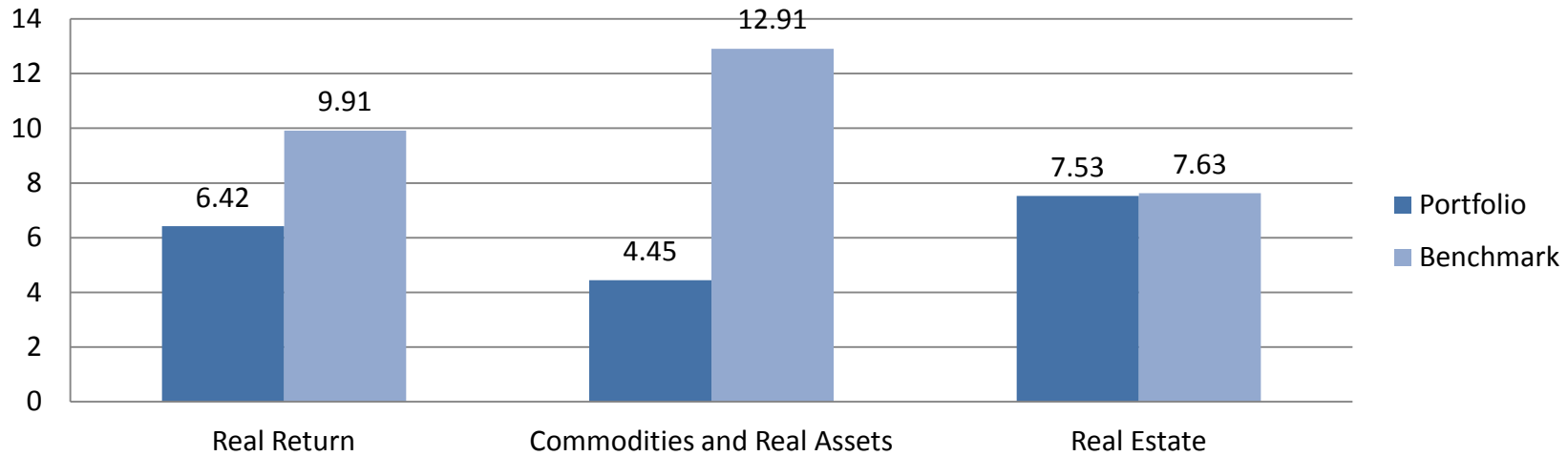
**FYTD Income Performance as of 3/31/13**



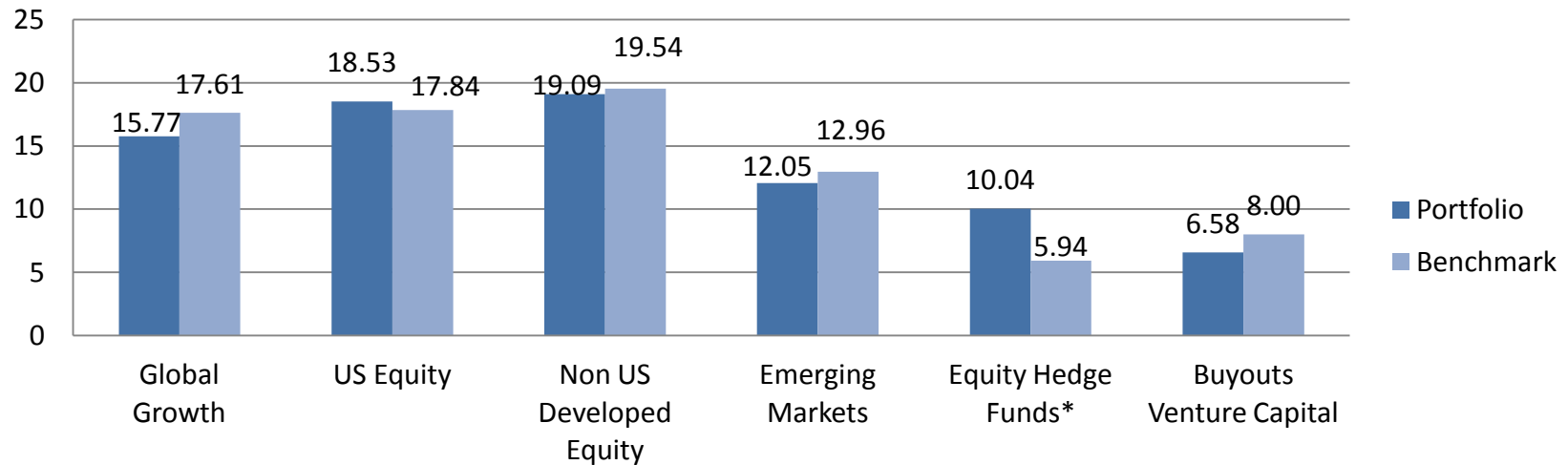
\*Reported on a 1 month lag

New Jersey Division of Investment  
Performance Charts  
3/31/13

**FYTD Real Return Performance as of 3/31/13**



**FYTD Global Growth Performance as of 3/31/13**



\*Reported on a 1 month lag

**New Jersey Division of Investment**  
**Pension Fund Performance<sup>1</sup> Versus Benchmark**  
**3/31/13**

	1 month	CYTD	FYTD	1 Year	3 Years	5 Years	10 Years
<b>Common Fund A (Domestic Equity) with Cash, Hedges, Miscellaneous</b>	3.94	10.40	18.10	13.77	13.11	7.30	9.85
<b>S&amp;P 1500 Composite</b>	3.85	10.88	17.84	14.36	12.97	6.26	8.99
Equity Only (Ex Cash)	4.05	10.66	18.52	13.97	13.43	7.52	9.96
Equity Only-Diversified Fund	3.89	10.50	17.69	13.71			
Equity Only-Concentrated Fund	4.35	10.98	20.13	14.58			
<b>Common Fund B (Domestic Fixed Income) with Cash, Hedges, Miscellaneous<sup>2</sup></b>	0.29	0.50	5.03	10.22	11.26	9.69	7.22
<b>Common B Blended Benchmark</b>	0.19	0.02	5.29	10.48	11.18	8.88	7.19
Investment Grade	0.21	(0.22)	3.72	9.17	11.28	9.24	7.00
<i>Investment Grade Blended Benchmark</i>	(0.09)	(0.94)	3.42	10.99	13.01	9.96	7.72
High Yield	0.68	4.04	12.51	16.75	11.92		
<i>Barclays High Yield Index</i>	1.02	2.89	11.09	13.13	11.24		
<b>Common Fund D (International Equity) with Cash, Hedges, Miscellaneous</b>	0.32	2.64	16.03	7.76	2.21	(1.05)	9.21
<b>Custom International Equity Markets Index</b>	0.02	2.88	17.25	8.57			
<b>MSCI All World Country Index (ex US)</b>	0.20	3.17	17.29	8.36	4.41	(0.39)	10.93
Developed Markets Equity	1.12	5.20	19.09	10.80			
<i>Custom International Equity Developed Markets Index</i>	0.95	5.10	19.54	10.96			
<i>MSCI EAFE</i>	0.82	5.13	19.80	11.25			
Emerging Markets Equity	(1.23)	(1.93)	12.05	3.15			
<i>Custom International Equity Emerging Markets Index</i>	(1.71)	(1.17)	12.96	3.81			
<i>MSCI Emerging Markets</i>	(1.72)	(1.62)	11.91	1.96			
<b>Common Fund E (Alternative Investments) with Cash, Hedges, Miscellaneous</b>	1.23	3.44	7.19	9.61	10.16	1.24	
Hedge Funds <sup>2,3</sup>	0.74	4.45	8.65	8.88	10.32	1.57	
<i>HFRI Fund of Funds Composite (one month lag)</i>	0.30	3.66	5.94	3.90	2.36	(0.97)	
Private Equity <sup>3</sup>	2.43	2.78	6.74	13.05	11.08	4.67	
<i>Cambridge Associates (Data only available quarterly)<sup>4</sup></i>	3.46	3.46	8.00	13.82	15.04	6.03	
Real Estate <sup>3</sup>	1.36	5.45	7.53	13.23	12.36	(4.67)	
<i>NCREIF(NPI) (Data only available quarterly)<sup>4</sup></i>	2.57	2.57	7.63	10.52	13.30	2.32	
Real Assets/Commodities <sup>3</sup>	(0.55)	(0.60)	4.55	(2.13)	5.30		
<i>DJUBS TR Index</i>	0.67	(1.13)	1.59	(3.03)	1.42		
<b>Police &amp; Fire Mortgage Program<sup>3</sup></b>	0.28	0.97	2.45	3.77			
<b>Plan Cash<sup>5</sup></b>	0.01	0.03	0.14	0.17	0.25	0.59	1.88
<b>US Treasury Bills (3 month)</b>	0.01	0.02	0.06	0.08	0.09	0.31	1.66
<b>Total Pension Fund</b>	1.53	4.30	11.20	10.54			
<b>Total Pension Fund ex Police and Fire Mortgages</b>	1.54	4.34	11.33	10.63	9.53	5.06	8.37
<b>Total Fund Benchmark</b>	1.51	4.48	12.41	9.93	8.65	4.64	7.65

<sup>1</sup> Figures are unaudited and are subject to change

<sup>2</sup> Common Fund B and Hedge Fund performance include the effect of transferring a number of bank loan funds from Common Fund E to Common Fund B in Fiscal Year 2009.

Trailing Hedge Fund Performance including bank loans funds as of December 31, 2012 as calculated by Hedge Fund Consultant Cliffwater is: 1 Yr: 12.08%, 3 Yr: 7.04%; 5 Yr 3.44%.

<sup>3</sup> Performance based on most recent values available

<sup>4</sup> Cambridge Associates & NCREIF (NPI) Benchmarks are only reported on a quarterly basis, non quarter-end months are reported as 0%

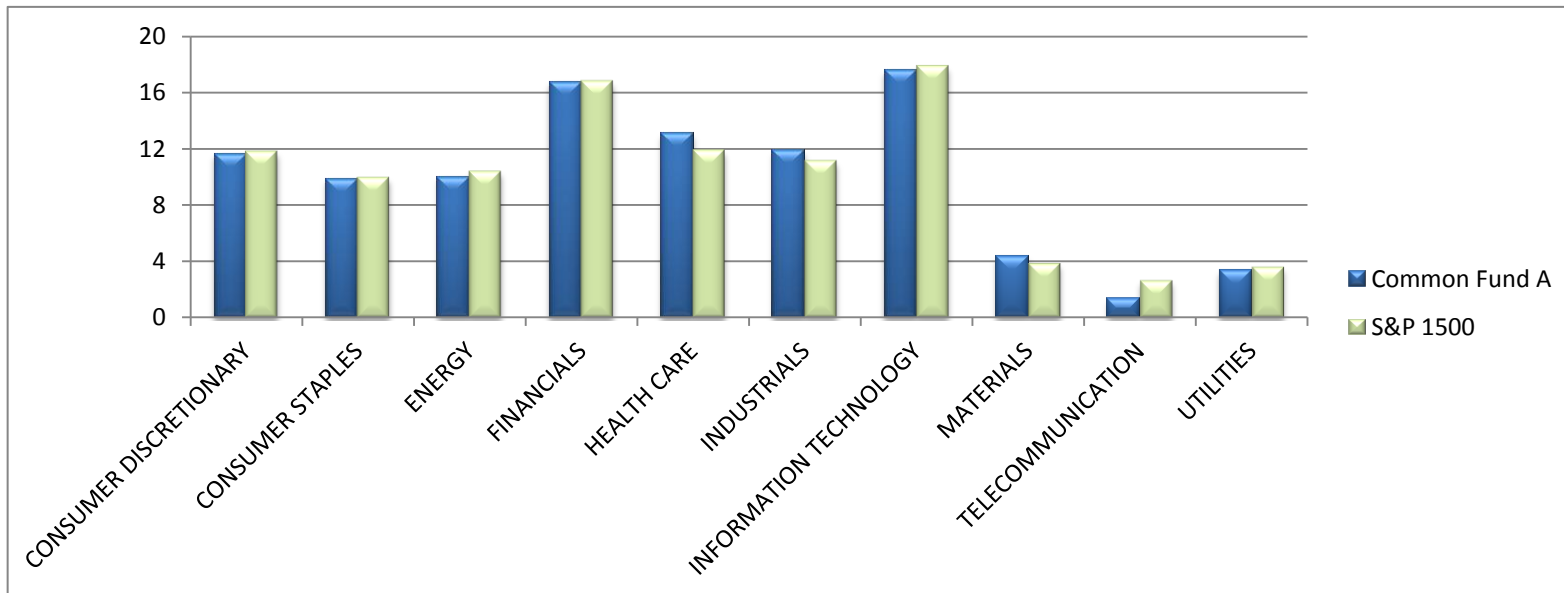
<sup>5</sup> The cash aggregate comprises the seven plan cash accounts

**New Jersey Division of Investment  
Domestic Equity (Common Pension A)  
3/31/13**

**Top Holdings**

<i>Company</i>	<i>% of Portfolio</i>
APPLE INC	3.51
EXXON MOBIL CORP	2.61
GENERAL ELECTRIC CO	1.90
WELLS FARGO & CO	1.72
MICROSOFT CORP	1.72
PFIZER INC	1.60
JP MORGAN CHASE	1.53
MERCK & CO	1.44
JOHNSON & JOHNSON	1.32
GOOGLE INC	1.32

**Portfolio Sector Weightings**





**New Jersey Division of Investment  
Investment Grade Portfolio (Common Pension B)**

3/31/13

	Portfolio	Benchmark	Difference
Moody's Quality Rating	AA-3	A-1	N/A
Coupon (%)	5.18	5.59	-0.41
Current Yield	4.07	4.50	-0.43
Duration	9.84	9.49*	0.35
Option Adjusted Spread	124.01	119.44	4.57
Convexity	0.85	1.33	-0.48
Maturity (yrs)	13.26	15.11*	-1.85

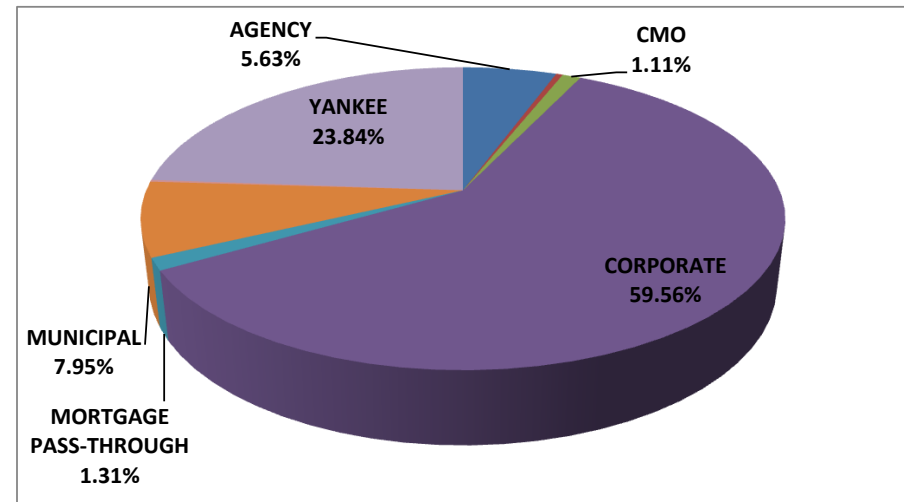
\*This is an approximate benchmark

	Issuer Name	Market Value [%]
TII	US TIPS	15.66%
UST	UST STRIPS	3.46%
T	AT&T	3.19%
ONT	PROV OF ONT	2.74%
COP	CONOCO PHIL	2.74%
AID	AID TO ISRAEL	2.56%
MP	PROV OF MANITOBA	2.26%
BRCOL	PROV OF BRIT COLOM	2.15%
Q	PROV OF QUEBEC	2.12%
UST	UST NOMINAL	2.09%

Maturities	Portfolio	Benchmark
0-5yr	9.92	0.48
5-10yr	38.07	0.93
10-15yr	12.96	10.16
15-20yr	21.29	14.60
20-25yr	10.24	21.06
25-30yr	6.04	50.43
>30yr	1.48	2.33
Unclassified	0.00	0.00

Ratings	Portfolio	Benchmark
AAA	7.42	0.82
AA+ to AA	32.81	42.51
AA- to A	24.90	12.25
A- to BBB	26.80	27.74
BBB- to BB	4.68	4.19
Less than BB	0.44	0.40
Unclassified	2.95	12.09
Total	100.00	100.00

**Sectors By %**



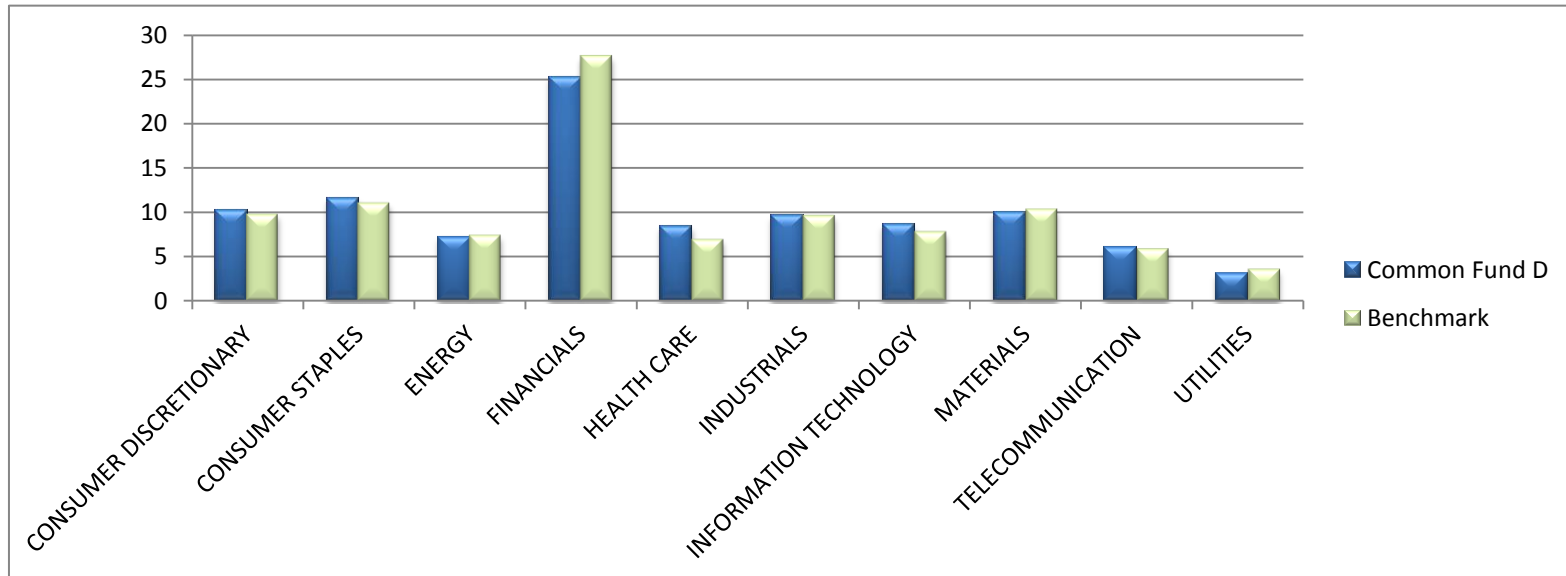
**Benchmark: Barclays US Long Gov/Credit**

New Jersey Division of Investment  
International Equity (Common Pension D)  
3/31/13

Top Holdings

<i>Company</i>	<i>% of Portfolio</i>
ISHARES MSCI EMERGING MARKETS	10.02
VANGUARD FTSE EMERGING MARKETS	9.58
ROCHE HOLDING AG GENUSSCHEIN	1.27
NESTLE SA	1.02
NOVARTIS AG	0.83
L OREAL PRIME DE FIDELITE	0.82
HSBC HOLDINGS	0.82
GLAXOSMITHKLINE	0.73
SANOFI	0.73
BAYER AG	0.68

Portfolio Sector Weightings



New Jersey Division of Investment  
International Equity (Common Pension D)  
Exposure by Country  
3/31/13

	Custom International				Net Foreign	Custom International				Net Foreign	
	Equity	% Equity	Index	Hedge	Currency Exposure	Equity	% Equity	Index	Hedge	Currency Exposure	
<i>Developed Markets:</i>					<i>Emerging Markets:</i>						
Developed - Euro						EM - Global	0.1	0.0%		0.0%	0.1
Austria	38.4	0.3%	0.2%		38.4	EM - Europe/Middle East/Africa					
Belgium	98.2	0.7%	0.7%		98.2	Cyprus	0.0	0.0%		0.0%	0.0
Finland	51.7	0.4%	0.4%		51.7	Czech Republic	9.9	0.1%		0.1%	9.9
France	822.1	5.7%	4.8%		822.1	Egypt	19.9	0.1%		0.1%	19.9
Germany	689.5	4.8%	5.2%		689.5	Hungary	29.8	0.2%		0.1%	29.8
Greece	0.1	0.0%	0.0%		0.1	Morocco	0.2	0.0%		0.0%	0.2
Ireland	14.6	0.1%	0.2%		14.6	Poland	67.5	0.5%		0.5%	67.5
Italy	121.8	0.8%	0.8%		121.8	Russia	334.0	2.3%		1.7%	334.0
Netherlands	220.5	1.5%	1.5%		220.5	South Africa	352.9	2.4%		2.3%	352.9
Portugal	46.1	0.3%	0.1%		46.1	Turkey	182.7	1.3%		0.8%	182.7
Spain	218.8	1.5%	1.7%		218.8	United Arab Emirates	0.9	0.0%		0.0%	0.9
Euro Currency					0.0	EM - Latam					
Developed - Non-Euro						Argentina	5.0	0.0%		0.0%	5.0
Australia	734.4	5.1%	5.7%		734.4	Brazil	642.8	4.4%		4.5%	642.8
Canada	986.8	6.8%	6.6%		986.8	Chile	68.1	0.5%		0.7%	68.1
Denmark	104.7	0.7%	0.7%		104.7	Colombia	31.4	0.2%		0.4%	31.4
Hong Kong	277.9	1.9%	1.9%		277.9	Mexico	283.8	2.0%		2.0%	283.8
Israel	31.6	0.2%	0.3%		31.6	Peru	30.9	0.2%		0.2%	30.9
Japan	1885.2	13.0%	12.9%	-141.0	1744.2	EM - Asia ex Japan					
New Zealand	0.2	0.0%	0.1%		0.2	China	853.0	5.9%		6.5%	853.0
Norway	74.8	0.5%	0.4%		74.8	India	297.2	2.1%		2.3%	297.2
Singapore	180.4	1.2%	1.1%		180.4	Indonesia	219.5	1.5%		1.1%	219.5
Sweden	279.9	1.9%	1.8%		279.9	Korea	744.0	5.1%		5.2%	744.0
Switzerland	935.5	6.5%	5.6%		935.5	Malaysia	145.9	1.0%		1.3%	145.9
United Kingdom	1632.1	11.3%	12.3%		1632.1	Mongolia	0.0	0.0%		0.0%	0.0
						Pakistan	8.7	0.1%		0.0%	8.7
						Philippines	99.4	0.7%		0.4%	99.4
						Taiwan	432.2	3.0%		3.9%	432.2
						Thailand	148.1	1.0%		1.0%	148.1

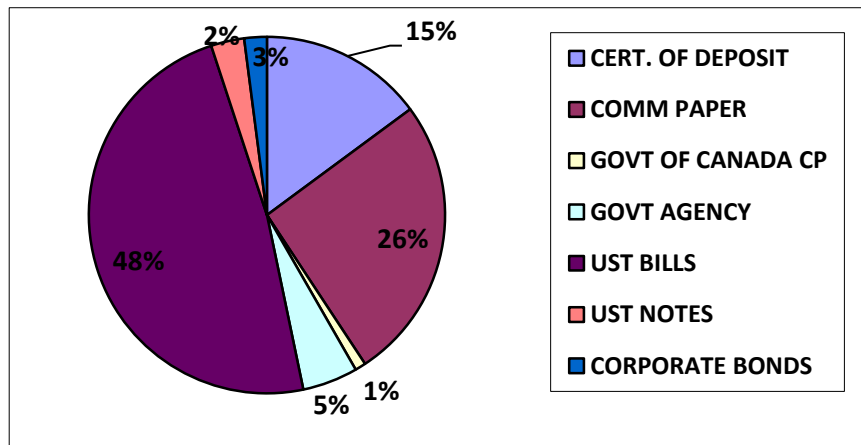
**New Jersey Division of Investment  
Cash Management Fund  
3/31/13**

**PARTICIPATION**

	VALUE	PERCENTAGE
STATE	\$6,290	62.58%
NON-STATE	\$3,760	37.42%
TOTAL*	\$10,050	100.00%
Dollar amounts in millions		

**PORTFOLIO ANNUALIZED INTEREST RATES**

	STATE	NON-STATE	AVG.DAYS
3/31/2013	0.13%	0.07%	63



	Percentage	March 31, 2013
CERT. OF DEPOSIT	14.88%	\$1,480,000,000
COMM PAPER	25.85%	\$2,571,091,000
GOVT OF CANADA CP	0.98%	\$97,535,000
GOVT AGENCY	5.02%	\$499,750,000
UST BILLS	48.21%	\$4,796,220,000
UST NOTES	3.02%	\$300,000,000
CORPORATE BONDS	2.05%	\$203,500,000
TOTAL**	100.00%	\$9,948,096,000

Total US Treas/Agency 56.25%

*\*Total is at market.*

*\*\*Total is at par.*

**New Jersey Division of Investment  
Common Pension Fund B High Grade  
Total Purchases for Fixed Income Required to be Reported by State Investment Council  
3/1/13 through 3/31/13**

<b>CUSIP Number</b>	<b>Security Long Name</b>	<b>Shares/Par Value</b>	<b>Base Net Amount</b>
045167CG6	ASIAN DEVELOPMENT BANK SR UNSECURED 06/16 0.5	50,000,000	\$ 49,916,500
244199BD6	DEERE + COMPANY SR UNSECURED 10/29 5.375	5,000,000	\$ 6,330,810
244199BD6	DEERE + COMPANY SR UNSECURED 10/29 5.375	1,000,000	\$ 1,246,604
25470DAJ8	DISCOVERY COMMUNICATIONS COMPANY GUAR 04/43 4.875	10,000,000	\$ 9,988,800
337932AE7	FIRSTENERGY CORP SR UNSECURED 03/18 2.75	15,000,000	\$ 14,998,500
377372AG2	GLAXOSMITHKLINE CAP INC COMPANY GUAR 03/16 0.7	30,000,000	\$ 29,961,000
377372AH0	GLAXOSMITHKLINE CAP INC COMPANY GUAR 03/23 2.8	20,000,000	\$ 19,798,400
ACI05DRY8	JPN BANK FOR INT L COOP GOVT GUARANT 03/18 2.3	30,000,000	\$ 29,246,014
577081AX0	MATTEL INC SR UNSECURED 03/18 1.7	5,000,000	\$ 4,998,800
577081AY8	MATTEL INC SR UNSECURED 03/23 3.15	7,000,000	\$ 6,986,840
58155QAF0	MCKESSON CORP SR UNSECURED 03/18 1.4	10,000,000	\$ 9,979,700
58155QAG8	MCKESSON CORP SR UNSECURED 03/23 2.85	5,000,000	\$ 4,993,900
585055BA3	MEDTRONIC INC SR UNSECURED 04/18 1.375	20,000,000	\$ 19,970,000
585055AZ9	MEDTRONIC INC SR UNSECURED 04/23 2.75	45,000,000	\$ 44,894,250
63946CAD0	NBCUNIVERSAL ENTERPRISE COMPANY GUAR 144A 04/19 1.974	15,000,000	\$ 14,997,208
63946CAD0	NBCUNIVERSAL ENTERPRISE COMPANY GUAR 144A 04/19 1.974	15,000,000	\$ 14,991,450
742651DQ2	PRIVATE EXPORT FUNDING US GOVT GUAR 08/19 1.45	20,000,000	\$ 20,063,350
775109AW1	ROGERS COMMUNICATIONS IN COMPANY GUAR 03/23 3.	10,000,000	\$ 9,984,500
87971MAR4	TELUS CORP SR UNSECURED 04/24 3.35	22,500,000	\$ 22,006,467
87971MAR4	TELUS CORP SR UNSECURED 04/24 3.35	22,500,000	\$ 22,006,467

**New Jersey Division of Investment**  
**High Yield**  
**Total Purchases for Fixed Income Required to be Reported by State Investment Council**  
**3/1/13 through 3/31/13**

<b>CUSIP NUMBER</b>	<b>Security Long Name</b>	<b>Shares/Par Value</b>	<b>Base Net Amount</b>
00213UAA4	A S CO ISS SUB INC / MER	1,000,000	\$ 1,027,645
00404AAD1	ACADIA HEALTHCARE CO INC	3,200,000	\$ 3,207,719
00434NAA3	ACCESS MIDSTREAM PARTNER	1,000,000	\$ 1,004,862
007903AV9	ADVANCED MICRO DEVICES	250,000	\$ 221,563
008294AB6	AFFINION GROUP HOLDINGS	275,000	\$ 187,034
009127AB7	AIR MEDICAL GROUP HOLDIN	600,000	\$ 687,275
00928QAK7	AIRCASTLE LTD	1,150,000	\$ 1,263,337
549463AE7	ALCATEL LUCENT USA INC	175,000	\$ 138,844
01449JAE5	ALERE INC	775,000	\$ 856,252
01449JAB1	ALERE INC	550,000	\$ 596,063
014477AQ6	ALERIS INTL INC	1,250,000	\$ 1,373,463
01551UAA2	ALGECO SCOTSMAN GLOB FIN	500,000	\$ 560,139
370425RZ5	ALLY FINANCIAL INC	100,000	\$ 130,631
02079DAA1	ALPHABET HOLDING CO INC	1,075,000	\$ 1,158,300
02152FAC2	ALTEGRITY INC	300,000	\$ 281,660
00164VAC7	AMC NETWORKS INC	1,500,000	\$ 1,514,625
02360XAL1	AMERENENERGY GENERATING	300,000	\$ 247,892
030096AG6	AMERICAN STORES COMPANY	250,000	\$ 296,481
030210AF5	AMERICAN TIRE DIST INC	500,000	\$ 548,183
03077JAB6	AMERIGAS FINANCE LLC/COR	250,000	\$ 279,044
03476EAA6	ANGIOTECH PHARMACEUTICAL	198,000	\$ 201,022
03674PAG8	ANTERO RESOURCES FINANCE	500,000	\$ 534,125
037933AE8	APRIA HEALTHCARE GROUP I	900,000	\$ 969,423
037933AG3	APRIA HEALTHCARE GROUP I	825,000	\$ 880,805
00191AAA4	ARD FINANCE SA	500,000	\$ 551,250
03969AAA8	ARDAGH PKG FIN/MP HD USA	1,500,000	\$ 1,529,181
044209AN4	ASHLAND INC	210,000	\$ 214,754
04570VAC7	ASSOC MAT LLC/AMH NEW FI	500,000	\$ 547,979
049296AA4	ATLAS EN HLDGS OP CO/ATL	500,000	\$ 492,708
052068AB9	AURORA USA OIL + GAS INC	980,000	\$ 980,000
053773AU1	AVIS BUDGET CAR/FINANCE	2,590,000	\$ 2,590,000
053810AB3	AVIV HLTH PROP/AVIV HLTH	1,000,000	\$ 1,077,136
054303AX0	AVON PRODUCTS INC	2,100,000	\$ 2,096,871
054303BA9	AVON PRODUCTS INC	75,000	\$ 74,273
054303AY8	AVON PRODUCTS INC	25,000	\$ 24,986
088611AA6	BI LO LLC/BI LO FIN CORP	600,000	\$ 651,358
12120QAA0	BK CAPITAL HOLDING/BURGE	500,000	\$ 437,500
110394AE3	BRISTOW GROUP INC	220,000	\$ 243,635
12686CBB4	CABLEVISION SYSTEMS CORP	1,000,000	\$ 989,729
12686CAY5	CABLEVISION SYSTEMS CORP	625,000	\$ 728,335
413627BM1	CAESARS ENTERTAINMENT OP	125,000	\$ 86,979
14574XAB0	CARROLS RESTAURANT GROUP	150,000	\$ 174,234
148867AA2	CATALINA MARKETING CORP	200,000	\$ 210,707
12505BAA8	CBRE SERVICES INC	1,575,000	\$ 1,575,000
1248EPBC6	CCO HLDGS LLC/CAP CORP	5,160,000	\$ 5,173,013
1248EPBA0	CCO HLDGS LLC/CAP CORP	2,000,000	\$ 2,000,000
1248EPAZ6	CCO HLDGS LLC/CAP CORP	850,000	\$ 828,104
1248EPAY9	CCO HLDGS LLC/CAP CORP	500,000	\$ 492,573
12514BAA7	CDRT HOLDING CORP	1,000,000	\$ 1,080,854

**New Jersey Division of Investment**  
**High Yield**  
**Total Purchases for Fixed Income Required to be Reported by State Investment Council**  
**3/1/13 through 3/31/13**

<b>CUSIP NUMBER</b>	<b>Security Long Name</b>	<b>Shares/Par Value</b>	<b>Base Net Amount</b>
150191AD6	CEDAR FAIR LP/CANADA S W	1,725,000	\$ 1,725,625
151290BH5	CEMEX SAB DE CV	1,000,000	\$ 1,000,000
156700AS5	CENTURYLINK INC	925,000	\$ 963,620
156700AW6	CENTURYLINK INC	400,000	\$ 400,000
156779AL4	CERIDIAN CORP	1,300,000	\$ 1,309,188
204386AM8	CGG VERITAS	1,000,000	\$ 1,092,653
12545DAB4	CHC HELICOPTER SA	1,500,000	\$ 1,654,979
165167CL9	CHESAPEAKE ENERGY CORP	3,115,000	\$ 3,126,000
165167CK1	CHESAPEAKE ENERGY CORP	2,000,000	\$ 2,000,000
165167CJ4	CHESAPEAKE ENERGY CORP	1,245,000	\$ 1,245,000
165167BU0	CHESAPEAKE ENERGY CORP	165,000	\$ 185,596
165167CH8	CHESAPEAKE ENERGY CORP	75,000	\$ 81,061
17037NAC4	CHOCTAW RESORT DEVEL ENT	300,000	\$ 290,035
125581GQ5	CIT GROUP INC	500,000	\$ 543,611
172967366	CITIGROUP INC	40,000	\$ 996,000
179584AP2	CLAIRE S STORES INC	350,000	\$ 350,000
184502BG6	CLEAR CHANNEL COMMUNICAT	1,000,000	\$ 927,750
18451QAK4	CLEAR CHANNEL WORLDWIDE	1,000,000	\$ 1,075,556
18451QAH1	CLEAR CHANNEL WORLDWIDE	975,000	\$ 1,031,959
189909AC8	CMA CGM	150,000	\$ 141,919
12612DAG1	CNG HOLDINGS INC	100,000	\$ 101,458
19259PAH5	COINSTAR INC	1,200,000	\$ 1,200,000
21244WAA9	CONVATEC HEALTHCARE	500,000	\$ 575,833
21687WAA3	COOPER STANDARD HOLDINGS	3,460,000	\$ 3,456,450
21925AAB1	CORNERSTONE CHEMICAL CO	100,000	\$ 100,000
22025YAL4	CORRECTIONS CORP OF AMER	325,000	\$ 325,000
225310AD3	CREDIT ACCEPTANC	525,000	\$ 580,569
228189AA4	CROWN AMER/CAP CORP IV	500,000	\$ 491,938
228227BD5	CROWN CASTLE INTL CORP	2,440,000	\$ 2,510,076
228411AE4	CROWN MEDIA HOLDINGS INC	425,000	\$ 485,718
23833NAG9	DAVE + BUSTER S INC	550,000	\$ 637,433
23317H805	DDR CORP	40,000	\$ 1,000,000
245217AS3	DEL MONTE CORP	1,000,000	\$ 1,047,403
25272PAC6	DIAMOND RESORTS CORP	225,000	\$ 249,666
25380QAG4	DIGICEL LIMITED	500,000	\$ 501,167
25389MAD1	DIGITALGLOBE INC	1,000,000	\$ 1,004,063
25456NAD7	DIRECTBUY HLDGS INC	69,000	\$ 40,324
254993421	DIRECTBUY HLDGS INC.	693	\$ 8,794
25470XAE5	DISH DBS CORP	150,000	\$ 170,363
26433UAA3	DUFYR FINANCE SCA	1,000,000	\$ 1,064,146
269246BK9	E TRADE FINANCIAL CORP	250,000	\$ 267,503
26985UAB3	EAGLE ROCK ENER PART/FIN	1,000,000	\$ 1,007,161
270321AC6	EARTHLINK INC	100,000	\$ 104,955
29084TAA2	EMDEON INC	400,000	\$ 470,391
29259GAC5	ENDEAVOUR INTERNATIONAL	625,000	\$ 679,398
29269QAD9	ENERGY FUTURE/EFIH FINAN	250,000	\$ 289,946
29269QAG2	ENERGY FUTURE/EFIH FINAN	225,000	\$ 219,375
29276KAP6	ENERGY XXI GULF COAST IN	500,000	\$ 579,326
292757AB7	ENERGYSOLUTIONS INC/LLC	750,000	\$ 789,372
29977HAB6	EP ENERGY/EP FINANCE INC	975,000	\$ 1,143,650

**New Jersey Division of Investment**

**High Yield**

**Total Purchases for Fixed Income Required to be Reported by State Investment Council**

**3/1/13 through 3/31/13**

<b>CUSIP NUMBER</b>	<b>Security Long Name</b>	<b>Shares/Par Value</b>	<b>Base Net Amount</b>
268783AA5	EPE HLDNG/EP ENERGY BOND	500,000	\$ 511,875
29444UAM8	EQUINIX INC	4,350,000	\$ 4,365,605
29444UAL0	EQUINIX INC	2,200,000	\$ 2,200,000
29444UAK2	EQUINIX INC	1,100,000	\$ 1,220,694
30040PAB9	EVERTEC LLC/EVERTEC FIN	225,000	\$ 260,589
302051AQ0	EXIDE TECHNOLOGIES	725,000	\$ 623,095
302203AA2	EXPRO FINANCE LUXEMBOURG	250,000	\$ 270,000
30227CAA5	EXTERRAN PARTNERS/EXLP	1,725,000	\$ 1,698,073
315786AA1	FIDELITY + GUARANTY LIFE	2,300,000	\$ 2,302,188
316645AB6	FIFTH + PACIFIC CO INC	150,000	\$ 167,891
319963BH6	FIRST DATA CORPORATION	2,125,000	\$ 2,125,000
319963AY0	FIRST DATA CORPORATION	1,500,000	\$ 1,566,292
319963BB9	FIRST DATA CORPORATION	1,375,000	\$ 1,518,397
319963BE3	FIRST DATA CORPORATION	250,000	\$ 271,234
30251GAA5	FMG RESOURCES AUG 2006	325,000	\$ 350,377
30251GAH0	FMG RESOURCES AUG 2006	300,000	\$ 339,404
345525AA7	FORESIGHT ENERGY LL/CORP	625,000	\$ 683,765
35906AAN8	FRONTIER COMMUNICATIONS	1,200,000	\$ 1,200,000
368682AQ3	GENCORP INC	1,050,000	\$ 1,108,158
36159RAF0	GEO GROUP INC/THE	3,200,000	\$ 3,203,698
38211PAA7	GOOD SAM ENTERPRISES LLC	850,000	\$ 940,683
38869PAK0	GRAPHIC PACKAGING INTL	675,000	\$ 675,000
389003AA2	GRATON ECONOMIC DEV AUTH	200,000	\$ 225,377
398176AA5	GRIFFEY INTR INC / FIN S	500,000	\$ 523,514
40537QAC4	HALCON RESOURCES CORP	500,000	\$ 557,873
41146AAD8	HARBINGER GROUP INC	250,000	\$ 262,738
412690AC3	HARLAND CLARKE HOLDINGS	100,000	\$ 108,874
420088AA4	HAWK ACQUISITION SUB INC	5,950,000	\$ 5,950,000
40412CAC5	HCA HOLDINGS INC	750,000	\$ 815,781
197677AC1	HCA INC	300,000	\$ 345,813
404121AG0	HCA INC	150,000	\$ 160,691
40415RAM7	HD SUPPLY INC	4,100,000	\$ 4,276,343
40415RAK1	HD SUPPLY INC	2,250,000	\$ 2,469,031
40415RAH8	HD SUPPLY INC	2,175,000	\$ 2,309,904
40415RAN5	HD SUPPLY INC	1,200,000	\$ 1,236,921
40415RAL9	HD SUPPLY INC	1,000,000	\$ 1,064,521
40415RAF2	HD SUPPLY INC	1,000,000	\$ 1,062,308
421933AL6	HEALTH MANAGEMENT ASSOC	250,000	\$ 279,106
42307TAH1	HEINZ (H.J.) FINANCE CO	1,500,000	\$ 1,628,193
427093AB5	HERCULES OFFSHORE LLC	350,000	\$ 395,019
428040CP2	HERTZ CORP	200,000	\$ 204,537
428040CQ0	HERTZ CORP	100,000	\$ 100,000
440543AP1	HORNBECK OFFSHORE SERV	500,000	\$ 500,000
44332PAA9	HUB INTERNATIONAL LTD	1,300,000	\$ 1,414,152
44701QBA9	HUNTSMAN INTERNATIONAL L	1,250,000	\$ 1,249,023
451102AD9	ICAHN ENTERPRISES/FIN	1,050,000	\$ 1,108,789
449934AB4	IMS HEALTH INC	2,000,000	\$ 2,134,885
45672NAB7	INFOR US INC	650,000	\$ 762,831
457983AC8	INMET MINING CORP	1,100,000	\$ 1,230,124
458207AH0	INTELSAT JACKSON HLDG	650,000	\$ 743,049



**New Jersey Division of Investment**

**High Yield**

**Total Purchases for Fixed Income Required to be Reported by State Investment Council**

**3/1/13 through 3/31/13**

<b>CUSIP NUMBER</b>	<b>Security Long Name</b>	<b>Shares/Par Value</b>	<b>Base Net Amount</b>
458204AM6	INTELSAT LUXEMBOURG SA	4,425,000	\$ 4,431,119
458204AK0	INTELSAT LUXEMBOURG SA	3,070,000	\$ 3,070,000
458204AL8	INTELSAT LUXEMBOURG SA	425,000	\$ 425,000
459745GQ2	INTL LEASE FINANCE CORP	3,150,000	\$ 3,149,811
459745GP4	INTL LEASE FINANCE CORP	2,000,000	\$ 1,999,920
459745GG4	INTL LEASE FINANCE CORP	250,000	\$ 296,604
46284PAP9	IRON MOUNTAIN INC	675,000	\$ 678,721
464592AP9	ISLE OF CAPRI CASINOS	800,000	\$ 800,000
45031TAR5	ITC DELTACOM INC	226,000	\$ 250,529
47232MAA0	JEFFERIES FIN LLC / JFIN	4,000,000	\$ 4,049,719
486606601	KAYNE ANDERSON MLP INVST	80,000	\$ 2,000,000
48666KAN9	KB HOME	1,000,000	\$ 1,133,125
488360AF5	KEMET CORP	325,000	\$ 357,624
492914AS5	KEY ENERGY SERVICES INC	75,000	\$ 79,163
49461BAB0	KINETICS CONCEPT/KCI USA	1,600,000	\$ 1,727,422
49461BAE4	KINETICS CONCEPT/KCI USA	725,000	\$ 746,191
51509BAC8	LANDRY S INC	350,000	\$ 389,576
B51C13II5	LBG CAPITAL NO.1 PLC	200,000	\$ 218,189
526057BR4	LENNAR CORP	1,000,000	\$ 1,003,896
526057BM5	LENNAR CORP	125,000	\$ 123,740
527298AT0	LEVEL 3 FINANCING INC	400,000	\$ 452,563
527298AP8	LEVEL 3 FINANCING INC	250,000	\$ 280,663
52736RBE1	LEVI STRAUSS + CO	150,000	\$ 165,810
536022AC0	LINN ENERGY LLC/FIN CORP	300,000	\$ 344,452
538034AF6	LIVE NATION ENTERTAINMEN	350,000	\$ 376,728
563571AJ7	MANITOWOC COMPANY INC	500,000	\$ 533,653
570506AR6	MARKWEST ENERGY PART/FIN	1,500,000	\$ 1,487,813
576323AN9	MASTEC INC	150,000	\$ 150,000
579489AF2	MCCLATCHY CO	500,000	\$ 543,500
55277BAC9	MCE FINANCE LTD	1,500,000	\$ 1,520,833
552697AN4	MDC PARTNERS INC	1,475,000	\$ 1,475,000
584705AA5	MEDIMPACT HOLDINGS INC	725,000	\$ 794,171
591709AP5	METROPCS WIRELESS INC	4,770,000	\$ 4,816,182
591709AM2	METROPCS WIRELESS INC	3,325,000	\$ 3,340,014
591709AL4	METROPCS WIRELESS INC	50,000	\$ 53,641
552953CA7	MGM RESORTS INTL	1,500,000	\$ 1,599,568
59407TAA9	MICHAEL FOODS HOLDING	1,250,000	\$ 1,323,580
59870XAB6	MILACRON LLC/MCRON FIN	1,275,000	\$ 1,283,250
608753AG4	MOLYCORP INC	1,000,000	\$ 1,008,611
55336TAC9	MOMENTIVE PERFORMANCE	100,000	\$ 107,144
61534JAG0	MOOD MEDIA CORP	200,000	\$ 227,300
624758AD0	MUELLER WATER PRODUCTS	355,000	\$ 404,244
62546RAB7	MULTIPLAN INC	500,000	\$ 560,396
63000WAA5	NANA DEVELOPMENT CORP	750,000	\$ 754,323
63860UAG5	NATIONSTAR MORT/CAP CORP	400,000	\$ 451,313
63860UAJ9	NATIONSTAR MORT/CAP CORP	225,000	\$ 234,303
63938NAC8	NAVIOS SA LOGIST/FIN US	100,000	\$ 107,527
63934EAM0	NAVISTAR INTL CORP	325,000	\$ 340,309
640096AD5	NEFF RENTAL LLC/NEFF FIN	400,000	\$ 433,135
64157EAA4	NEW ACAD FIN CO/FIN CORP	750,000	\$ 795,375

**New Jersey Division of Investment**

**High Yield**

**Total Purchases for Fixed Income Required to be Reported by State Investment Council**

**3/1/13 through 3/31/13**

<b>CUSIP NUMBER</b>	<b>Security Long Name</b>	<b>Shares/Par Value</b>	<b>Base Net Amount</b>
644274AC6	NEW ENTERPRISE STONE + L	14,107	\$ 14,107
65409QAZ5	NIELSEN FINANCE LLC/CO	1,000,000	\$ 1,018,250
62914QAA5	NII INTERNATL TELECOM SA	1,270,000	\$ 1,338,787
65543AAC8	NORANDA ALUMINUM ACQUISI	300,000	\$ 300,000
67090FAF3	NUVEEN INVESTMENTS INC	175,000	\$ 185,609
62947QAN8	NXP BV/NXP FUNDING LLC	400,000	\$ 402,500
676253AL1	OFFSHORE GROUP INVST LTD	325,000	\$ 325,000
670849AA6	OGX AUSTRIA GMBH	200,000	\$ 175,553
67102BAA9	ONO FINANCE II PLC	2,250,000	\$ 2,414,229
68628CAA0	ORION ENGINEERED CARB FI	500,000	\$ 510,892
69480UAF4	PACIFIC RUBIALES ENERGY	1,000,000	\$ 1,000,000
702150AA1	PARTY CITY HOLDINGS INC	1,000,000	\$ 1,106,375
714239AA8	PERMIAN HOLDINGS INC	850,000	\$ 891,685
71535PAA7	PERSTORP HOLDING AB	1,000,000	\$ 1,074,479
71535PAC3	PERSTORP HOLDING AB	1,000,000	\$ 1,014,333
71645AAA7	PETROBAKKEN ENERGY LTD	250,000	\$ 260,135
716599AC9	PETROLEUM GEO SERVICES	300,000	\$ 338,271
71672VAA7	PETROLOGISTICS LP/FIN	1,500,000	\$ 1,500,000
71742QAQ9	PHIBRO ANIMAL HEALTH COR	300,000	\$ 329,958
719431AA6	PHYSIO CONTROL INTERNATI	200,000	\$ 230,490
726505AP5	PLAINS EXPLORATION + PRO	275,000	\$ 318,437
74347AAA2	PROQUEST LLC/PROQUEST	350,000	\$ 364,088
74348TAJ1	PROSPECT CAPITAL CORP	5,000,000	\$ 4,953,500
744320706	PRUDENTIAL FINANCIAL INC	60,000	\$ 1,500,000
744320AN2	PRUDENTIAL FINANCIAL INC	25,000	\$ 25,000
745310AB8	PUGET ENERGY INC	2,000,000	\$ 2,347,593
693656AA8	PVH CORP	1,000,000	\$ 991,000
74837RAG9	QUICKSILVER RESOURCES IN	75,000	\$ 70,573
747262AJ2	QVC INC	1,265,000	\$ 1,264,595
75079QAA8	RAIN CII CARBON LLC/CII	1,000,000	\$ 1,092,188
75079RAA6	RAIN CII CARBON LLC/CII	1,000,000	\$ 1,081,556
75281AAP4	RANGE RESOURCES CORP	4,200,000	\$ 4,224,838
760943AM2	RES CARE INC	250,000	\$ 288,802
761519BC0	REVLON CONSUMER PRODS	1,375,000	\$ 1,378,682
761679AC3	REXEL SA	500,000	\$ 499,905
761735AL3	REYNOLDS GRP ISS/REYNOLD	750,000	\$ 827,063
761735AP4	REYNOLDS GRP ISS/REYNOLD	350,000	\$ 368,766
749571AA3	RHP HOTEL PPTY/RHP FINAN	1,200,000	\$ 1,206,563
774477AJ2	ROCKWOOD SPECIALTIES GRO	250,000	\$ 262,744
777779AC3	ROSETTA RESOURCES INC	2,000,000	\$ 2,299,417
74978DAA2	RR DONNELLEY + SONS CO	225,000	\$ 223,875
781749AA4	RURAL METRO CORP	125,000	\$ 127,380
78571CAA6	SABRE INC	100,000	\$ 112,269
81211KAU4	SEALED AIR CORP	2,340,000	\$ 2,345,000
816074AH1	SEITEL INC	1,500,000	\$ 1,500,000
817320AT1	SEQUA CORP	500,000	\$ 515,861
81753FAA3	SERTA SIMMONS HOLDINGS L	500,000	\$ 535,043
81760NAS8	SERVICEMASTER COMPANY	750,000	\$ 783,400
828732AA5	SIMMONS FOODS INC	1,000,000	\$ 1,042,292
829259AK6	SINCLAIR TELEVISION GROU	1,750,000	\$ 1,750,000

**New Jersey Division of Investment**  
**High Yield**  
**Total Purchases for Fixed Income Required to be Reported by State Investment Council**  
**3/1/13 through 3/31/13**

<b>CUSIP NUMBER</b>	<b>Security Long Name</b>	<b>Shares/Par Value</b>	<b>Base Net Amount</b>
83084LAA6	SKY GROWTH ACQUISITION C	500,000	\$ 543,970
84763BAA4	SPEC BRNDS ESCROW CORP	275,000	\$ 302,747
84763BAC0	SPEC BRNDS ESCROW CORP	250,000	\$ 278,159
84762LAL9	SPECTRUM BRANDS INC	1,050,000	\$ 1,051,181
78468VAA0	SPL LOGISTICS ESCROW LLC	100,000	\$ 102,101
85171RAA2	SPRINGLEAF FINANCE CORP	750,000	\$ 761,090
852060AT9	SPRINT CAPITAL CORP	125,000	\$ 148,589
852061AS9	SPRINT NEXTEL CORP	1,000,000	\$ 1,036,625
852061AD2	SPRINT NEXTEL CORP	500,000	\$ 549,917
85224CAB0	SQUARETWO FINANCIAL CORP	350,000	\$ 374,840
852278AA8	ST BARBARA LTD	200,000	\$ 198,986
85749P9B9	STATE STR INSTL LIQUID RESVS	134,473,196	\$ 134,473,196
858119AY6	STEEL DYNAMICS INC	200,000	\$ 200,000
858155AD6	STEELCASE INC	2,000,000	\$ 2,219,167
86323MAC4	STREAM GLOBAL SERVICES I	700,000	\$ 749,438
866860AA7	SUN PRODUCTS CORP	3,940,000	\$ 3,965,325
870738AK7	SWIFT ENERGY CO	1,000,000	\$ 1,059,156
87612BAL6	TARGA RESOURCES PARTNERS	895,000	\$ 959,328
88033GBT6	TENET HEALTHCARE CORP	1,000,000	\$ 1,028,875
882330AF0	TEXAS COMPETITIVE/TCEH	2,775,000	\$ 374,066
888305AB5	TITAN INTERNATIONAL INC	290,000	\$ 318,275
89236LAB8	TOYS R US PROPERTY CO I	500,000	\$ 549,301
89421EAB9	TRAVELPORT LLC	200,000	\$ 203,183
89421EAC7	TRAVELPORT LLC	200,000	\$ 162,122
89668QAA6	TRINSEO OP / TRINSEO FIN	1,500,000	\$ 1,510,104
896818AG6	TRIUMPH GROUP INC	1,250,000	\$ 1,263,438
90473RAA7	UNIFRAX I LLC/UNIFRAX HO	125,000	\$ 129,245
913364AB1	UNITYMEDIA HESSEN / NRW	100,000	\$ 105,017
914906AP7	UNIVISION COMMUNICATIONS	500,000	\$ 560,125
90320TAA8	UPCB FINANCE V LTD	200,000	\$ 226,131
90347CAA4	US COAT ACQ/FLASH DUTCH2	500,000	\$ 526,813
912909AJ7	US STEEL CORP	200,000	\$ 200,000
903293AS7	USG CORP	500,000	\$ 601,333
92831RAK8	VISKASE COS INC	200,000	\$ 214,880
93317QAE5	WALTER ENERGY INC	2,100,000	\$ 2,100,000
941130AA4	WATCO COS LLC/FINANCE CO	3,100,000	\$ 3,100,000
94354EAA2	WAVEDIVISION ESCROW/WAVE	500,000	\$ 528,507
959319AF1	WESTERN REFINING INC	320,000	\$ 320,000
97314XAE4	WIND ACQUISITION FIN SA	1,000,000	\$ 1,087,632
97314XAF1	WIND ACQUISITION FIN SA	1,000,000	\$ 1,057,354

**New Jersey Division of Investment  
Other Funds  
Total Purchases for Fixed Income Required to be Reported by State Investment Council  
3/1/13 through 3/31/13**

**Purchases: Cash Management Fund**

<b>CUSIP</b>	<b>Company Name</b>	<b>Par Value</b>	<b>Amount Purchased</b>
74800JRW	QUEBEC PROVINCE DISC CP	75,000,000	\$ 74,992,917
17275RAJ	CISCO SYSTEMS INC SR NOTES	35,000,000	\$ 35,444,500
00206RBB	AT&T INC NOTES	18,000,000	\$ 18,061,380
74800JQS	PROVINCE OF QUEBEC DISC CP	12,874,000	\$ 12,873,828
63946BAB	NBC UNIVERSAL MEDIA NOTES	10,000,000	\$ 10,628,500
459200HB	IBM CORP NOTES	10,000,000	\$ 10,025,800

State Investment Council  
 Regulation Violations and Other Reportable Matters  
 March 31, 2013

Newly Reported Violations			
Date of Violation	Regulation Violated	Description of Violation	Date Corrected
3/28/2013	17:16-12.4(a)4	The market value of investments in corporate obligations issued through Private Placements exceeded 5% of Common Pension Fund B. The Regulation provides that the State Investment Council be notified at its next regularly scheduled meeting and the Division may be granted a six-month period of grace to reduce the level of participation of the fund below the maximum levels.	The investments were reduced on 4/8/2013 and do not require the period of grace to be granted.

Status of Outstanding Violations Previously Reported			
Date of Violation	Regulation Violated	Description of Violation	Date Corrected
None			

Other Reportable Matters			
None			

**New Jersey Division of Investment  
Alternative Investments  
3/31/13**

**Provided To:** New Jersey Common Pension Fund E - Private Equity Portfolio **Provided From:** The PrivateEdge Group

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

			A		B	C	=(B+C)	=(B+C)/A	
	Inception Date	Last Valuation Date	Commitment	Amount Contributed <sup>1</sup>	Unfunded Commitment	Current Market Value <sup>3</sup>	Total Distributed <sup>2</sup>	Total Value	Total Value Multiple
<b>Private Equity</b>									
<b>Co-Investments</b>									
			<b>700,000,000</b>	<b>401,312,564</b>	<b>298,475,847</b>	<b>385,356,687</b>	<b>75,784,003</b>	<b>461,140,690</b>	<b>1.15</b>
	Apr-12	Sep-12	200,000,000	56,978,377	143,021,623	55,953,947	0	55,953,947	0.98
	Nov-07	Dec-12	400,000,000	247,674,977	152,113,434	247,619,246	63,246,575	310,865,821	1.26
	Sep-06	Dec-12	100,000,000	96,659,210	3,340,790	81,783,494	12,537,428	94,320,922	0.98
<b>Distressed Debt</b>									
			<b>1,077,807,307</b>	<b>840,856,828</b>	<b>331,346,672</b>	<b>469,859,569</b>	<b>606,879,583</b>	<b>1,076,739,152</b>	<b>1.28</b>
	Aug-06	Dec-12	30,000,000	26,283,722	0	14,405,837	14,353,052	28,758,889	1.09
	May-07	Dec-12	200,000,000	200,000,000	0	5,156,495	260,218,294	265,374,789	1.33
	Nov-05	Dec-12	20,000,000	20,000,000	0	683,890	27,563,768	28,247,658	1.41
	May-11	Dec-12	100,000,000	46,909,591	58,400,895	45,863,062	5,319,319	51,182,381	1.09
	Jun-06	Dec-12	80,000,000	123,527,327	5,816,833	69,702,045	124,601,773	194,303,818	1.57
	May-08	Sep-12	100,000,000	50,032,216	49,967,784	49,407,191	13,316,265	62,723,456	1.25
	Mar-12	Sep-12	100,000,000	30,200,820	69,799,180	32,732,962	2,506	32,735,468	1.08
	May-07	Dec-12	25,000,000	20,411,374	14,839,496	12,595,465	16,091,208	28,686,673	1.41
	Jun-07	Dec-12	100,000,000	91,001,162	11,176,856	69,483,101	47,263,863	116,746,964	1.28
	May-07	Dec-12	75,000,000	72,000,000	31,082,698	55,038,427	39,534,678	94,573,105	1.31
	May-08	Dec-12	47,807,307	35,285,615	13,005,055	12,166,534	19,883,820	32,050,354	0.91
	Mar-12	Dec-12	100,000,000	37,081,739	62,918,261	36,674,652	232,353	36,907,005	1.00
	Oct-07	Dec-12	100,000,000	88,123,262	14,339,614	65,949,908	38,498,684	104,448,592	1.19
<b>Domestic Midmarket Buyout</b>									
			<b>2,370,000,000</b>	<b>1,709,305,637</b>	<b>844,893,972</b>	<b>1,434,189,432</b>	<b>768,769,685</b>	<b>2,203,666,114</b>	<b>1.29</b>
	Dec-11	Sep-12	50,000,000	9,807,888	40,192,112	8,909,048	0	8,909,048	0.91
	May-07	Sep-12	100,000,000	90,873,040	10,570,365	95,646,672	25,657,562	121,304,234	1.33
	Dec-05	Sep-12	75,000,000	92,733,820	1,483,663	93,646,492	20,819,465	114,465,956	1.23
	Dec-05	Dec-12	50,000,000	50,415,096	3,909,182	41,655,918	31,328,698	72,984,616	1.45
	Jun-08	Dec-12	150,000,000	124,381,290	70,164,817	57,499,667	90,668,516	148,168,183	1.19
	Jul-08	Dec-12	200,000,000	115,498,439	85,322,336	106,888,556	19,137,732	126,026,288	1.09
	Jul-06	Dec-12	100,000,000	89,145,147	10,854,853	76,038,107	47,641,916	123,680,023	1.39
	May-07	Dec-12	100,000,000	104,383,618	10,545,766	89,767,634	32,462,999	122,230,633	1.17
	Jul-05	Sep-12	75,000,000	82,563,153	1,138,774	36,090,471	84,252,730	120,343,201	1.46
	Oct-07	Sep-12	250,000,000	241,943,185	63,502,861	207,178,127	56,158,106	263,336,233	1.09
	Aug-06	Dec-12	100,000,000	88,656,003	11,343,997	61,743,756	84,304,588	146,048,344	1.65
	Dec-08	Dec-12	100,000,000	86,047,346	22,806,321	71,782,214	18,718,254	90,500,468	1.05

**New Jersey Division of Investment  
Alternative Investments  
3/31/13**

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	Last		Amount	Unfunded	Current Market	Total		Total	
Inception	Valuation		Contributed <sup>1</sup>	Commitment	Value <sup>3</sup>	Distributed <sup>2</sup>	Total Value	Value	
Date	Date	Commitment						Multiple	
Quadrangle Capital Partners II	Aug-05	Dec-12	50,000,000	45,125,687	4,627,590	26,271,483	31,007,547	57,279,030	1.27
Roark Capital Partners III L.P.	Sep-12	Dec-12	100,000,000	11,454,121	88,545,879	10,063,721	0	10,063,721	0.88
Sterling Capital Partners IV, L.P.	Apr-12	Dec-12	100,000,000	19,052,466	84,699,472	18,612,085	3,751,938	22,364,023	1.17
Tenex Capital Partners, L.P.	Jan-11	Sep-12	50,000,000	23,997,808	31,377,254.89	14,614,011	5,480,315	20,094,326	0.84
Tenex Capital Partners LP - Secondary	Feb-13	N/A	20,000,000	7,398,256	13,418,766.44	6,551,602	846,653	7,398,256	1.00
The Resolute Fund II, L.P.	Dec-07	Dec-12	100,000,000	78,926,387	24,165,740	78,322,571	13,444,099	91,766,670	1.16
TPG [STAR], LP	Mar-07	Dec-12	100,000,000	92,252,279	13,262,236	79,958,633	57,279,839	137,238,472	1.49
TPG Growth II, L.P.	Jun-12	Dec-12	100,000,000	17,458,672	83,446,594	13,916,182	1,165,694	15,081,876	0.86
Vista Equity Partners Fund III, L.P.	Jul-07	Dec-12	100,000,000	95,257,848	9,372,016	91,332,697	134,451,062	225,783,759	2.37
Vista Equity Partners Fund IV, L.P.	Oct-11	Dec-12	200,000,000	75,674,441	126,403,023	72,954,843	5,881,139	78,835,982	1.04
Welsh, Carson, Anderson & Stowe XI, L.P.	Oct-08	Dec-12	100,000,000	66,259,646	33,740,354	74,744,941	4,310,834	79,055,775	1.19
<b>Emerging Managers</b>			<b>400,000,000</b>	<b>334,515,737</b>	<b>112,172,087</b>	<b>260,036,505</b>	<b>125,106,485</b>	<b>385,142,990</b>	<b>1.15</b>
CS/NJDI Emerging Opp	Apr-07		200,000,000	188,035,932	58,651,892	126,409,734	100,780,935	227,190,669	1.21
<i>CS/NJDI Emerging Opp (2007-1 Series)</i>		Dec-12	100,000,000	101,749,248	19,744,026	67,606,066	58,948,260	126,554,326	1.24
<i>CS/NJDI Emerging Opp (2008-1 Series)</i>		Dec-12	100,000,000	86,286,684	38,907,866	58,803,668	41,832,675	100,636,343	1.17
Fairview Capstone Partners II, LP	Sep-08	Sep-12	100,000,000	67,907,287	32,092,713	60,026,453	7,670,145	67,696,598	1.00
Fairview Capstone Partners, LP	May-07	Sep-12	100,000,000	78,572,518	21,427,482	73,600,318	16,655,405	90,255,723	1.15
<b>International</b>			<b>1,525,812,728</b>	<b>1,078,415,989</b>	<b>468,376,084</b>	<b>873,922,678</b>	<b>322,490,557</b>	<b>1,196,413,234</b>	<b>1.11</b>
Anacap Credit Opportunities II, LP	Dec-11	Dec-12	79,527,463	30,319,672	50,416,713	27,235,030	1,302,338	28,537,368	0.94
Anacap Financial Partners II	May-08	Dec-12	142,428,146	86,789,044	69,190,550	80,657,669	28,577,142	109,234,811	1.26
GS Private Equity Partners (NJ)	Feb-06	Dec-12	200,000,000	187,475,308	19,242,619	138,329,838	60,585,226	198,915,064	1.06
GS Private Equity Partners (NJ) II	Jul-07	Dec-12	203,857,119	152,143,994	53,823,168	136,630,602	19,639,608	156,270,209	1.03
New Jersey Asia Investors II, L.P.	Jul-11	Sep-12	200,000,000	35,120,925	165,391,066	33,255,807	3,004,729	36,260,536	1.03
New Jersey Asia Investors, L.P.	Jan-08	Sep-12	100,000,000	88,020,478	22,457,252	86,537,186	24,956,730	111,493,916	1.27
NJHL European BO Investment II Series B	Apr-07	Dec-12	200,000,000	137,041,808	26,168,972	123,195,979	34,730,023	157,926,002	1.15
NJHL European Buyout Investment Series A	Feb-06	Dec-12	200,000,000	181,807,693	22,095,208	124,431,268	71,671,783	196,103,051	1.08
NJHL European Buyout Investment Series C	Mar-08	Dec-12	200,000,000	179,697,066	39,590,536	123,649,299	78,022,977	201,672,276	1.12
<b>Large Buyout</b>			<b>1,893,250,000</b>	<b>1,590,925,640</b>	<b>608,789,263</b>	<b>1,102,533,678</b>	<b>707,383,687</b>	<b>1,809,917,365</b>	<b>1.14</b>
Apollo Investment Fund VI, L.P.	Nov-05	Sep-12	50,000,000	128,844,022	10,547,441	45,511,008	86,098,327	131,609,335	1.02
Blackstone Capital Partners V, L.P.	Oct-05	Dec-12	100,000,000	97,630,687	562,227	84,507,157	19,216,742	103,723,899	1.06
Blackstone Capital Partners VI, L.P.	Mar-12	Dec-12	50,000,000	5,695,835	44,302,208	7,100,212	11,914	7,112,125	1.25
Hellman & Friedman Capital Partners VI	Apr-07	Dec-12	100,000,000	95,050,584	4,784,268	57,810,635	63,152,844	120,963,479	1.27
Silver Lake Partners III, LP	Jan-07	Dec-12	100,000,000	83,379,451	27,552,044	61,301,216	53,687,096	114,988,312	1.38
Silver Lake Partners IV	Mar-13	N/A	200,000,000	0	200,000,000	0	0	-	n/a

**New Jersey Division of Investment  
Alternative Investments  
3/31/13**

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TPG Partners V, L.P.	Sep-06	Dec-12	187,500,000	253,467,998	25,245,215	115,311,226	93,819,599	209,130,825	0.83
TPG Partners VI, L.P.	May-08	Dec-12	180,000,000	243,241,687	45,528,238	129,832,956	86,913,179	216,746,135	0.89
Warburg Pincus Private Equity IX, LP	Aug-05	Dec-12	200,000,000	200,000,000	0	139,043,768	188,749,352	327,793,120	1.64
Warburg Pincus Private Equity VIII	Jun-06	Dec-12	25,750,000	26,883,000	0	19,219,208	39,456,040	58,675,247	2.18
Warburg Pincus Private Equity X, LP	Oct-07	Dec-12	400,000,000	391,600,000	15,400,000	380,457,209	76,278,595	456,735,804	1.17
Warburg Pincus Private Equity XI, LP	May-12	Dec-12	300,000,000	65,132,377	234,867,623	62,439,084	0	62,439,084	0.96
<b>Mezzanine Debt</b>			<b>610,000,000</b>	<b>477,896,688</b>	<b>210,929,015</b>	<b>244,312,150</b>	<b>355,509,239</b>	<b>599,821,389</b>	<b>1.26</b>
Audax Mezzanine Partners II	Nov-06	Sep-12	50,000,000	55,045,520	770,669	16,208,450	53,297,896	69,506,346	1.26
Blackstone Mezzanine Partners II, LP	Apr-06	Sep-12	45,000,000	40,017,311	7,804,388	20,414,736	35,718,055	56,132,791	1.40
Carlyle Mezzanine Partners II, L.P.	Dec-07	Dec-12	75,000,000	89,853,295	9,545,936	50,190,683	52,212,695	102,403,378	1.14
Gleacher Mezzanine Fund II, LP	Nov-06	Sep-12	40,000,000	36,295,709	3,779,378	20,203,434	20,853,600	41,057,034	1.13
GSO Capital Opportunities Fund II, LP	Nov-11	Sep-12	150,000,000	27,281,785	126,742,795	25,501,643	8,468,528	33,970,171	1.25
GSO Capital Opportunities Fund, LP	Jul-08	Sep-12	100,000,000	113,680,046	5,792,279	52,737,914	109,706,607	162,444,521	1.43
Newstone Capital Partners II, L.P.	May-11	Dec-12	100,000,000	53,335,406	53,910,284	39,314,428	18,598,606	57,913,034	1.09
Newstone Capital Partners, L.P.	Feb-07	Dec-12	50,000,000	62,387,617	2,583,285	19,740,862	56,653,252	76,394,114	1.22
<b>Secondaries</b>			<b>274,535,568</b>	<b>258,305,201</b>	<b>37,150,242</b>	<b>187,063,593</b>	<b>141,885,389</b>	<b>328,948,982</b>	<b>1.27</b>
Lexington Capital Partners VI-B	Jun-06	Sep-12	50,000,000	49,436,184	1,673,117	30,113,328	31,105,554	61,218,882	1.24
NB Sec Opps Offshore Fund II LP	Jul-08	Dec-12	100,000,000	88,327,792	21,901,284	67,993,299	53,676,332	121,669,632	1.38
Partners Group Secondary 2006 LP	Sep-06	Dec-12	52,621,304	53,008,507	3,845,852	24,176,508	36,354,478	60,530,987	1.14
Partners Group Secondary 2008, L.P.	Sep-08	Dec-12	71,914,264	67,532,719	9,729,988	64,780,458	20,749,025	85,529,482	1.27
<b>Small/Midsize Buyout</b>			<b>650,000,000</b>	<b>588,636,398</b>	<b>151,618,855</b>	<b>474,359,143</b>	<b>231,123,159</b>	<b>705,482,302</b>	<b>1.20</b>
CSFB/NJDI Investment Fund	Nov-05		650,000,000	588,636,398	151,618,855	474,359,143	231,123,159	705,482,302	1.20
<i>CSFB/NJDI Investment Fund 2005-1 Series</i>		Dec-12	200,000,000	213,210,613	15,846,169	167,882,298	92,458,794	260,341,092	1.22
<i>CSFB/NJDI Investment Fund 2006-1 Series</i>		Dec-12	250,000,000	245,678,018	40,017,918	202,434,218	98,037,221	300,471,438	1.22
<i>CSFB/NJDI Investment Fund 2008-1 Series</i>		Dec-12	200,000,000	129,747,768	95,754,768	104,042,627	40,627,145	144,669,772	1.12
<b>Special Situations</b>			<b>500,000,000</b>	<b>99,404,716</b>	<b>415,837,552</b>	<b>100,614,127</b>	<b>15,256,137</b>	<b>115,870,264</b>	<b>1.17</b>
Blackstone TOP Fund-A, L.P.	Jan-12	Dec-12	500,000,000	99,404,716	415,837,552	100,614,127	15,256,137	115,870,264	1.17
<b>Venture Capital</b>			<b>280,000,000</b>	<b>190,629,924</b>	<b>122,775,040</b>	<b>180,745,519</b>	<b>48,959,042</b>	<b>229,704,561</b>	<b>1.20</b>
General Catalyst Group VI, L.P.	Jan-12	Dec-12	15,000,000	2,625,000	12,375,000	2,480,385	0	2,480,385	0.94
JP Morgan Direct/Pooled VC Instit III	Jun-06		50,000,000	44,600,418	11,564,671	42,044,815	8,478,294	50,523,109	1.13
<i>JP Morgan Direct VC Institutional III</i>		Dec-12	10,000,000	875,350	200,400	1,261,344	195,314	1,456,658	1.66
<i>JP Morgan Pooled VC Institutional III</i>		Dec-12	40,000,000	43,725,068	11,364,271	40,783,471	8,282,980	49,066,451	1.12



**New Jersey Division of Investment**  
**Alternative Investments**  
**3/31/13**

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Inception	Valuation		Contributed <sup>1</sup>	Commitment	Value <sup>3</sup>	Distributed <sup>2</sup>	Total Value	Value	
Date	Date	Commitment						Multiple	
Khosla Venutres IV, L.P.	Jan-12	Sep-12	25,000,000	8,375,000	16,625,000	8,084,444	1,272,455	9,356,899	1.12
NB Crossroads Fund XVIII	Nov-06	Sep-12	50,000,000	42,000,000	13,000,000	43,799,368	9,825,560	53,624,928	1.28
NB/NJ Custom Investment Fund	Aug-07	Sep-12	100,000,000	86,874,287	35,365,589	78,609,938	29,382,733	107,992,671	1.24
Tenaya Capital VI, L.P.	Jul-12	Dec-12	40,000,000	6,155,220	33,844,780	5,726,569	0	5,726,569	0.93
<b>Private Equity Subtotal</b>			<b>10,281,405,602</b>	<b>7,570,205,323</b>	<b>3,602,364,629</b>	<b>5,712,993,081</b>	<b>3,399,146,966</b>	<b>9,112,140,047</b>	<b>1.20</b>
<b>Real Estate</b>									
AEW Core Property Trust U.S. Inc.	Oct-07	Dec-12	100,000,000	100,000,000	0	84,963,313	18,740,061	103,703,374	1.04
ARA Asia Dragon Limited	Sep-07	Dec-12	100,000,000	92,842,000	7,158,000	93,323,675	37,041,331	130,365,006	1.40
Blackrock Diamond Property Fund	Jun-06	Dec-12	50,000,000	50,000,000	0	20,253,471	780,976	21,034,447	0.42
Blackstone Real Estate V	Feb-06	Dec-12	75,000,000	78,170,516	3,313,359	86,490,307	31,892,412	118,382,719	1.51
Blackstone Real Estate VI	Feb-07	Dec-12	100,000,000	97,426,555	6,428,327	116,864,941	23,923,964	140,788,905	1.45
Blackstone Real Estate Partners VI, Sec	Nov-11	Dec-12	43,624,688	39,138,546	4,486,142	50,981,756	7,353,809	58,335,565	1.49
Blackstone Real Estate VII	Dec-11	Dec-12	300,000,000	134,660,925	171,606,184	141,120,578	16,548,025	157,668,603	1.17
Capri Urban	Sep-07	Sep-12	50,000,000	49,475,115	524,885	32,804,438	0	32,804,438	0.66
Carlyle Realty Partners V LP	Feb-07	Dec-12	100,000,000	119,945,162	39,128,011	61,216,535	79,531,204	140,747,739	1.17
CBRE Strategic Partners Europe Fund III	May-07	Sep-12	54,674,518	53,981,104	693,414	28,619,851	0	28,619,851	0.53
CBRE Strategic Partners U.S. Opp V	Nov-07	Dec-12	75,000,000	69,388,002	7,564,490	64,292,090	3,144,184	67,436,274	0.97
CBRE Strategic Partners US Fund IV	Dec-05	Dec-12	50,000,000	50,000,000	0	10,139,000	0	10,139,000	0.20
CIM Fund III, L.P.	Jul-07	Dec-12	50,000,000	42,005,507	7,994,493	52,985,256	657,827	53,643,083	1.28
CIM Urban REIT, LLC	Jun-06	Dec-12	50,000,000	50,000,000	0	52,839,334	9,799,307	62,638,641	1.25
CPI Capital Partners Europe	Nov-06	Sep-12	73,428,850	64,937,873	10,530,898	27,372,326	4,772,153	32,144,478	0.50
CT High Grade Partners II, LLC	May-08	Dec-12	675,000,000	572,861,303	99,133,604	676,232,246	55,636,645	731,868,891	1.28
Exeter - Core Industrial Venture Fund	Apr-12	Sep-12	200,000,000	55,761,750	144,238,250	54,825,494	742,500	55,567,994	1.00
Five Mile Capital Partners II, LP	Dec-07	Dec-12	100,000,000	100,000,000	8,810,268	78,989,007	29,964,763	108,953,770	1.09
Guggenheim Structured Real Estate III	Sep-07	Dec-12	100,000,000	100,000,000	0	31,397,128	43,547,322	74,944,450	0.75
Heitman America Real Estate Trust, L.P.	Jan-07	Dec-12	100,000,000	100,000,000	0	102,208,196	18,395,504	120,603,700	1.21
Hunt Commercial Realty Partners II, L.P.	Mar-06	Dec-12	75,000,000	64,224,413	10,775,587	23,578,931	17,244,040	40,822,971	0.64
Hunt Commercial Realty Partners III, L.P.	Aug-07	Dec-12	50,000,000	42,973,931	7,026,069	23,668,107	8,237,639	31,905,746	0.74
Hunt UK Realty Partners, L.P.	Mar-07	Sep-12	47,643,814	47,625,409	18,405	5,371,024	0	5,371,024	0.11
JP Morgan Alternative Property Fund II	Mar-06	Dec-12	50,000,000	48,484,531	1,515,469	8,365,996	26,970,707	35,336,702	0.73
L&B Diversified Strategy Partners, LP	Mar-08	Dec-12	34,300,000	31,856,592	2,443,409	19,520,581	15,039,989	34,560,570	1.08
LaSalle Asia Opportunity Fund III	Jul-07	Dec-12	80,000,000	62,407,265	21,878,405	41,777,027	15,869,031	57,646,058	0.92
Lone Star Fund VII (U.S.) LP	May-11	Dec-12	300,000,000	246,351,183	56,237,780	194,202,246	129,472,099	323,674,345	1.31
Lone Star Real Estate Fund II (U.S.) LP	May-11	Dec-12	100,000,000	48,266,798	51,658,202	32,151,502	22,313,035	54,464,537	1.13
Lubert Adler Real Estate Fund VI-B	Feb-11	Sep-12	100,000,000	85,000,000	15,664,823	79,084,193	12,875,000	91,959,193	1.08

**New Jersey Division of Investment  
Alternative Investments  
3/31/13**

			A		B	C	=(B+C)	=(B+C)/A	
	Last		Amount	Unfunded	Current Market	Total		Total	
Inception	Valuation		Contributed <sup>1</sup>	Commitment	Value <sup>3</sup>	Distributed <sup>2</sup>	Total Value	Value	
Date	Date	Commitment						Multiple	
MacFarlane Urban Real Estate Fund II, LP	Nov-06	Dec-12	75,000,000	74,028,098	2,630,979	13,371,135	1,652,837	15,023,972	0.20
NJDOI/GMAM Core Plus RE Investment	May-08	Sep-12	81,500,000	68,966,326	17,064,488	46,230,944	45,316,637	91,547,581	1.33
NJDOI/GMAM Opp RE Investment Program	May-08	Sep-12	25,000,000	13,400,100	10,873,119	12,124,359	1,973,767	14,098,127	1.05
Northwood Real Estate Co-Invest	Dec-12	Nov-12	75,000,000	155,640	74,844,360	155,640	0	155,640	1.00
Northwood Real Estate Partners	Dec-12	Nov-12	75,000,000	15,294,506	59,705,494	15,294,506	0	15,294,506	1.00
PLA Residential Fund III	Feb-08	Sep-12	50,000,000	50,000,000	0	54,596,760	186,986	54,783,746	1.10
Prime Property Fund	Aug-07	Dec-12	130,000,000	150,000,000	0	81,333,548	58,562,453	139,896,001	0.93
PRISA II	Jun-07	Dec-12	60,000,000	100,000,000	0	45,225,042	47,987,585	93,212,627	0.93
PRISA Real Estate Separate Account	Dec-06	Dec-12	265,000,000	300,000,000	0	165,980,214	115,866,844	281,847,058	0.94
RE Capital Asia Partners III, L.P.	Aug-12	Dec-12	80,000,000	16,628,358	63,539,271	21,413,967	167,629	21,581,596	1.30
Realty Associates Fund IX	Aug-08	Dec-12	100,000,000	96,000,000	0	97,343,148	20,602,146	117,945,294	1.23
Realty Associates Fund VIII	Aug-06	Dec-12	100,000,000	100,000,000	0	67,945,189	4,915,895	72,861,084	0.73
RREEF Global Opportunity Fund II	Oct-06	Dec-12	100,000,000	100,000,001	0	46,166,017	0	46,166,017	0.46
Silverpeak Legacy Pension Partners III, L.P.	May-08	Dec-12	100,000,000	44,586,329	55,219,766	17,802,304	983,952	18,786,256	0.42
TPG/NJ (RE) Partnership, LP	Feb-13	N/A	350,000,000	0	350,000,000	0	0	0	0.00
Tucker Development/Acquisition Fund	Oct-07	Sep-12	50,000,000	47,799,780	2,200,220	46,776,368	0	46,776,368	0.98
Walton Street Mexico Fund I, LP	Jun-08	Sep-12	25,000,000	17,850,000	7,150,000	15,046,157	0	15,046,157	0.84
Walton Street Real Estate Fund Sidecar V	Dec-06	Sep-12	25,000,000	25,000,000	0	6,651,088	3,260,870	9,911,958	0.40
Walton Street Real Estate Fund V	Jun-06	Sep-12	75,000,000	75,000,000	0	41,150,994	4,697,762	45,848,756	0.61
Walton Street Real Estate Fund VI	Oct-07	Sep-12	75,000,000	63,485,899	11,514,101	57,101,851	13,562,736	70,664,587	1.11
Warburg Pincus Real Estate Fund I	Sep-06	Dec-12	100,000,000	95,333,333	500,000	92,834,834	35,550,000	128,384,834	1.35
Westbrook Real Estate Fund VIII	Feb-08	Dec-12	100,000,000	110,980,414	0	91,291,637	38,665,832	129,957,469	1.17
Westbrook VII	Jan-07	Dec-12	40,000,000	40,000,000	0	31,988,803	7,078,790	39,067,593	0.98
Wheelock SREF NJ CO-Invest Feeder, LP	Nov-12	N/A	50,000,000	0	50,000,000	0	0	0	0.00
Wheelock Street Real Estate Fund, L.P.	Dec-11	Sep-12	150,000,000	46,717,276	103,282,724	45,029,614	358,103	45,387,717	0.97
<b>Real Estate Subtotal</b>			<b>5,640,171,869</b>	<b>4,349,010,540</b>	<b>1,487,352,995</b>	<b>3,408,492,668</b>	<b>1,031,884,349</b>	<b>4,440,377,018</b>	<b>1.02</b>
<b>Hedge Fund</b>									
<b>Absolute Return</b>			<b>550,000,000</b>	<b>525,000,000</b>	<b>25,000,000</b>	<b>547,214,625</b>	<b>0</b>	<b>547,214,625</b>	<b>1.04</b>
BlueCrest Capital Management LLP	Apr-12	Feb-13	200,000,000	200,000,000	0	206,717,600	0	206,717,600	1.03
Brevan Howard Fund Limited	Nov-11	Feb-13	200,000,000	200,000,000	0	214,022,400	0	214,022,400	1.07
MKP Opportunity Partners, L.P.	Sep-12	Jan-13	150,000,000	125,000,000	25,000,000	126,474,625	0	126,474,625	1.01
<b>Credit</b>			<b>2,113,000,000</b>	<b>1,210,524,000</b>	<b>902,476,000</b>	<b>1,130,174,360</b>	<b>230,378,942</b>	<b>1,360,553,302</b>	<b>1.12</b>
Canyon Value Realization Fund	Jun-07	Feb-13	75,000,000	75,000,000	0	111,788,700	0	111,788,700	1.49
Canyon Balanced Fund	Jul-11	Feb-13	125,000,000	125,000,000	0	153,187,887	1,070,704	154,258,591	1.23
Claren Road Credit Master Fund, Ltd.	Jun-12	Feb-13	150,000,000	150,000,000	0	155,906,700	0	155,906,700	1.04

**New Jersey Division of Investment  
Alternative Investments  
3/31/13**

			A		B	C	=(B+C)	=(B+C)/A	
	Last		Amount	Unfunded	Current Market	Total		Total	
Inception	Valuation	Commitment	Contributed <sup>1</sup>	Commitment	Value <sup>3</sup>	Distributed <sup>2</sup>	Total Value	Value	
Date	Date							Multiple	
Golden Tree Mast Fund-L1	Jan-07	Feb-13	100,000,000	100,000,000	0	329,123	69,802,492	70,131,614	0.70
GSO Credit Partners - A, L.P.	Mar-12	Feb-13	250,000,000	250,000,000	0	286,362,750	0	286,362,750	1.15
GSO Special Situations Fund, L.P.	Feb-12	Feb-13	100,000,000	100,000,000	0	116,568,700	0	116,568,700	1.17
Lazard Rathmore Fund, Ltd.	Aug-12	Feb-13	150,000,000	100,000,000	50,000,000	102,204,100	0	102,204,100	1.02
OZNJ Private Opportunities, L.P.	Mar-13	N/A	400,000,000	0	400,000,000	0	0	0	0.00
OZSC II, L.P.	Mar-13	N/A	500,000,000	47,524,000	452,476,000	47,524,000	0	47,524,000	1.00
Pimco Distressed Mortgage Fund, LP	Oct-07	Dec-12	113,000,000	113,000,000	0	0	159,505,746	159,505,746	1.41
Regiment Capital Ltd. Fund	Dec-11	Feb-13	150,000,000	150,000,000	0	156,302,400	0	156,302,400	1.04
<b>Distressed</b>			<b>450,000,000</b>	<b>450,000,000</b>	<b>0</b>	<b>496,896,799</b>	<b>105,252,979</b>	<b>602,149,778</b>	<b>1.34</b>
Centerbridge Credit Partners	Oct-07	Feb-13	200,000,000	200,000,000	0	268,023,466	16,480,356	284,503,822	1.42
King Street Capital	Feb-07	Feb-13	150,000,000	150,000,000	0	220,620,750	0	220,620,750	1.47
Marathon Special Opp Fund, LTD	Jul-08	Feb-13	100,000,000	100,000,000	0	8,252,583	88,772,623	97,025,205	0.97
<b>Equity Long/ Short</b>			<b>1,450,000,000</b>	<b>1,225,000,000</b>	<b>225,000,000</b>	<b>1,190,200,432</b>	<b>242,350,934</b>	<b>1,432,551,367</b>	<b>1.17</b>
Archipelago Partners, LP	Jun-06	Feb-13	150,000,000	150,000,000	0	216,093,600	0	216,093,600	1.44
Ascend Partners Fund II, LP	Jul-07	Jan-13	150,000,000	150,000,000	0	8,280,232	157,324,412	165,604,644	1.10
Asia Century Quest Capital LCC	Aug-08	Feb-13	150,000,000	150,000,000	0	159,699,600	0	159,699,600	1.06
Bay Pond Partners, L.P.	Apr-12	Feb-13	150,000,000	150,000,000	0	160,080,150	0	160,080,150	1.07
Cadian Fund, L.P.	May-12	Feb-13	100,000,000	75,000,000	25,000,000	78,701,850	0	78,701,850	1.05
Glenview Institutional Partners, LP	Aug-07	Sep-12	75,000,000	75,000,000	0	0	85,026,522	85,026,522	1.13
Omega Overseas Partners Ltd. Class-B	Jan-07	Feb-13	225,000,000	125,000,000	100,000,000	173,269,250	0	173,269,250	1.39
Scopia PX, LLC	Jan-13	Dec-12	150,000,000	100,000,000	50,000,000	100,000,000	0	100,000,000	1.00
ValueAct Capital Partners II, L.P.	Nov-11	Feb-13	150,000,000	150,000,000	0	185,869,050	0	185,869,050	1.24
Visium Balanced Offshore Fund, Ltd	Aug-12	Feb-13	150,000,000	100,000,000	50,000,000	108,206,700	0	108,206,700	1.08
<b>Event Driven</b>			<b>900,000,000</b>	<b>695,000,000</b>	<b>205,000,000</b>	<b>877,382,210</b>	<b>0</b>	<b>877,382,210</b>	<b>1.26</b>
Cevian Capital II, L.P.	Apr-12	Feb-13	150,000,000	125,000,000	25,000,000	138,709,000	0	138,709,000	1.11
Davidson Kempner	Dec-06	Feb-13	150,000,000	150,000,000	0	201,960,450	0	201,960,450	1.35
Elliot Associates, L.P.	Apr-12	Dec-12	200,000,000	20,000,000	180,000,000	21,213,660	0	21,213,660	1.06
Pershing Square LP	Apr-10	Feb-13	200,000,000	200,000,000	0	257,752,400	0	257,752,400	1.29
Third Point Partners L.P.	Apr-11	Feb-13	100,000,000	100,000,000	0	118,402,800	0	118,402,800	1.18
York Capital Management, LP	Feb-07	Feb-13	100,000,000	100,000,000	0	139,343,900	0	139,343,900	1.39
<b>Fund of Funds</b>			<b>2,150,000,000</b>	<b>2,005,758,928</b>	<b>144,241,072</b>	<b>2,174,323,084</b>	<b>29,590,586</b>	<b>2,203,913,670</b>	<b>1.10</b>
Arden Garden State NJ Fund LP.	Jun-06	Jan-13	500,000,000	500,000,000	0	532,896,688	0	532,896,688	1.07
GS Multi-Strategy Portfolio (NJ) LLC	Aug-06	Jan-13	550,000,000	550,000,000	0	660,540,264	0	660,540,264	1.20

**New Jersey Division of Investment  
Alternative Investments  
3/31/13**

			A		B	C	=(B+C)	=(B+C)/A	
	Last		Amount	Unfunded	Current Market	Total		Total	
Inception	Valuation	Commitment	Contributed <sup>1</sup>	Commitment	Value <sup>3</sup>	Distributed <sup>2</sup>	Total Value	Value	
Date	Date							Multiple	
Protege Partners, LP	Jun-07	Jan-13	150,000,000	150,000,000	0	157,138,904	0	157,138,904	1.05
RC Woodley Park, LP	Aug-06	Dec-12	750,000,000	706,258,928	43,741,072	726,052,158	29,590,586	755,642,744	1.07
Reservoir Strategic Partners Fund, LP	Jul-11	Feb-13	200,000,000	99,500,000	100,500,000	97,695,070	0	97,695,070	0.98
<b>Global Macro</b>			<b>300,000,000</b>	<b>300,000,000</b>	<b>0</b>	<b>299,693,100</b>	<b>0</b>	<b>299,693,100</b>	<b>1.00</b>
Lynx (Bermuda) Ltd.	Mar-11	Feb-13	100,000,000	100,000,000	0	96,703,100	0	96,703,100	0.97
Winton Futures Fund	Jan-11	Feb-13	200,000,000	200,000,000	0	202,990,000	0	202,990,000	1.01
<b>Multi-Strategy</b>			<b>650,000,000</b>	<b>524,890,727</b>	<b>125,109,273</b>	<b>387,283,384</b>	<b>238,422,316</b>	<b>625,705,700</b>	<b>1.19</b>
AG Garden Partners, LP	Mar-06	Feb-13	150,000,000	150,000,000	0	9,491,172	152,150,000	161,641,172	1.08
Dyal NJ Investors, L.P.	Oct-12	Sep-12	200,000,000	74,890,727	125,109,273	63,618,412	11,272,316	74,890,727	1.00
Farallon Capital Inst. Partners, L.P.	Jun-07	Dec-12	150,000,000	150,000,000	0	81,525,450	75,000,000	156,525,450	1.04
OZ Domestic Partners II, Ltd.	Jun-06	Feb-13	150,000,000	150,000,000	0	232,648,350	0	232,648,350	1.55
<b>Hedge Fund Subtotal</b>			<b>8,563,000,000</b>	<b>6,936,173,655</b>	<b>1,626,826,345</b>	<b>7,103,167,994</b>	<b>845,995,757</b>	<b>7,949,163,751</b>	<b>1.15</b>
<b>Real Assets</b>									
Astenbeck Commodities Fund II LP	Jul-11	Jan-13	100,000,000	100,000,000	0	1,971,015	96,631,366	98,602,381	0.99
Barclays Bank PLC	Jun-11	Feb-13	50,000,000	50,000,000	0	48,100,000	0	48,100,000	0.96
Blackstone Energy Partners, L.P.	Mar-12	Sep-12	150,000,000	54,098,520	95,901,480	44,864,246	23,006,683	67,870,929	1.25
Blackstone Resources Select Fund	Aug-11	Feb-13	250,000,000	250,000,000	0	229,094,250	0	229,094,250	0.92
Blackstone TOP Fund - A, L.P.	Jul-12	Sep-12	250,000,000	153,080,178	96,919,822	145,721,917	7,317,885	153,039,802	1.00
BX NJ Co-Invest, L.P.	Aug-12	Sep-12	20,014,142	20,014,142	0	33,586,432	0	33,586,432	1.68
Citigroup Funding Inc	May-11	Feb-13	50,000,000	50,000,000	0	48,595,000	0	48,595,000	0.97
Gresham Commodity Fund (ETAP)	Feb-08	Feb-13	200,000,000	200,000,000	0	153,105,300	50,000,000	203,105,300	1.02
Gresham Commodity Fund (TAP)	Nov-07	Feb-13	200,000,000	200,000,000	0	118,780,000	0	118,780,000	0.59
GSO Energy Partners - A, L.P.	Mar-12	Sep-12	500,000,000	97,041,264	402,958,736	99,723,789	1,575,624	101,299,413	1.04
OZNJ Real Asset Opportunities, L.P.	Mar-13	N/A	150,000,000	0	150,000,000	0	0	0	0.00
RC Woodley Park, L.P.	May-11	Feb-13	135,000,000	135,000,000	0	137,226,450	0	137,226,450	1.02
Schroders Commodity Portfolio	Jan-08	Feb-13	500,000,000	450,000,000	50,000,000	357,296,800	50,000,000	407,296,800	0.91
Sheridan Production Partners I	Aug-07	Dec-12	50,000,000	52,250,000	0	44,624,996	32,375,000	76,999,996	1.47
Sheridan Production Partners II-B, L.P.	Nov-10	Dec-12	100,000,000	91,750,000	8,250,000	88,006,967	0	88,006,967	0.96
Tenaska Power Fund II, L.P.	Sep-08	Sep-12	100,000,000	65,467,728	38,727,705	53,850,626	13,689,643	67,540,269	1.03
<b>Real Assets Subtotal</b>			<b>2,805,014,142</b>	<b>1,968,701,832</b>	<b>842,757,743</b>	<b>1,604,547,788</b>	<b>274,596,201</b>	<b>1,879,143,989</b>	<b>0.95</b>
<b>Grand Total</b>			<b>27,289,591,613</b>	<b>20,824,091,350</b>	<b>7,559,301,711</b>	<b>17,829,201,531</b>	<b>5,551,623,273</b>	<b>23,380,824,805</b>	<b>1.12</b>

**New Jersey Division of Investment**

**Alternative Investments**

**3/31/13**

<sup>1</sup> Amount Contributed do not include adjustment for portion of total distributions that are recallable. Contributions do include return of unused funded capital.

<sup>2</sup> Total distributed include recallable portion of proceeds.

<sup>3</sup> Private Equity and Real Estate represent most recently reported quarterly values from the General Partners, adjusted with cash flows through the end of current reported month-end. Hedge Funds reflect the most recent market values available and Commodity reported values are as of the current month end. Includes Return of Capital Distributions.

**New Jersey Division of Investment  
High Yield/Bank Loan Funds  
3/31/13**

**Provided To:** New Jersey Common Pension Fund E - Private Equity Portfolio **Provided From:** The PrivateEdge Group

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

			A	B	C	=(B+C)	=(B+C)/A		
	Inception Date	Last Valuation Date	Commitment	Amount Contributed <sup>1</sup>	Unfunded Commitment	Current Market Value <sup>3</sup>	Total Distributed <sup>2</sup>	Total Value	Total Value Multiple
<b>Common Pension Fund B</b>									
BlackRock Credit Investors	Oct-07	Feb-13	400,000,000	400,000,000	140,617,119	88,493,711	281,234,237	369,727,948	0.92
BlackRock Credit Investors Co-Invest	Oct-09	Feb-13	144,000,000	144,000,000	109,366,118	32,937,127	219,390,734	252,327,861	1.75
Cerberus NJ Credit Opportunities Fund, L.P.	Apr-12	Dec-12	300,000,000	225,746,269	74,253,731	203,508,353	34,825,871	238,334,223	1.06
Golden Tree Opportunities LP-Class D	Sep-07	Feb-13	364,000,000	249,500,000	114,500,000	384,499,766	4,637,275	389,137,041	1.56
Knight/TPG NPL - C, L.P.	Mar-12	Sep-12	100,000,000	37,115,964	62,884,036	41,138,926	-	41,138,926	1.11
Och Ziff Capital	Apr-10	Jan-13	500,000,000	500,000,000	0	783,960,000	-	783,960,000	1.57
TAC 2007, LP	Oct-07	Feb-13	128,530,670	104,755,112	23,775,558	17,330,978	47,535,770	64,866,748	0.62
TPG Specialty Lending, Inc.	May-11	Jun-12	200,000,000	65,665,099	134,334,901	66,936,140	1,387	66,937,528	1.02
<b>Common Pension Fund B Subtotal</b>			<b>2,136,530,670</b>	<b>1,726,782,444</b>	<b>659,731,463</b>	<b>1,618,805,002</b>	<b>587,625,274</b>	<b>2,206,430,276</b>	<b>1.28</b>

<sup>1</sup> Amount Contributed do not include adjustment for portion of total distributions that are recallable. Contributions do include return of unused funded capital.

<sup>2</sup> Total distributed include recallable portion of proceeds.

<sup>3</sup> Historical Cost includes the portion of capital contributed from original inception date prior to transfer from Common Pension Fund E in FY2009.

<sup>4</sup> High Yield/ Bank Loan Funds reported values are on a one-month lag, adjusted with cash flows through period end date of the current reported month-end.

**New Jersey Division of Investment**  
**Transfer between Common and Pension Funds**  
**3/31/13**

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

Date	Contribution 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)
3/28/2013	\$ 75,000,000.00	A	\$ 1,120,000.00 8,250,000.00 - 3,750,000.00 61,880,000.00	JRS P&F PERS SPRS TPA
	<u>\$ 75,000,000.00</u>		<u>\$ 75,000,000.00</u>	
3/28/2013	\$ 100,000,000.00	B	\$ 1,500,000.00 11,000,000.00 - 5,000,000.00 82,500,000.00	JRS P&F PERS SPRS TPA
	<u>\$ 100,000,000.00</u>		<u>\$ 100,000,000.00</u>	
3/28/2013	\$ 100,000,000.00	D	\$ 1,500,000.00 11,000,000.00 - 5,000,000.00 82,500,000.00	JRS P&F PERS SPRS TPA
	<u>\$ 100,000,000.00</u>		<u>\$ 100,000,000.00</u>	

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

Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	\$ 4,120,000.00
P&F	30,250,000.00
PERS	-
SPRS	13,750,000.00
TPA	226,880,000.00
	<u>\$ 275,000,000.00</u>