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**NEW JERSEY DIVISION OF INVESTMENT**

**INVESTMENT REPORTING PACKAGE**

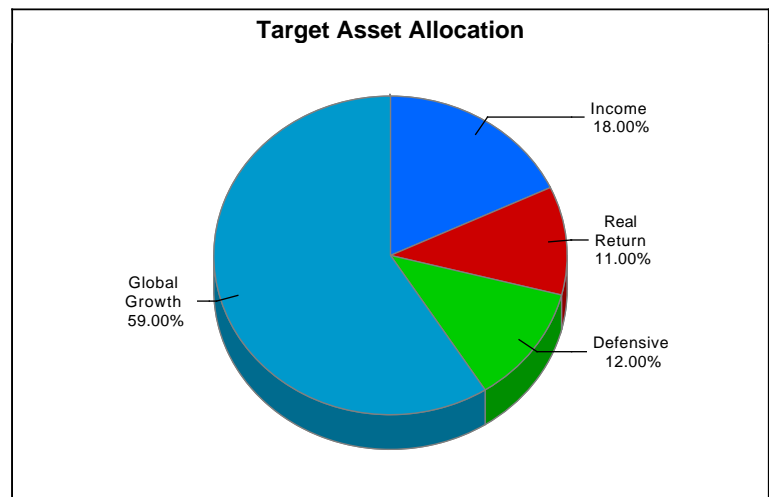
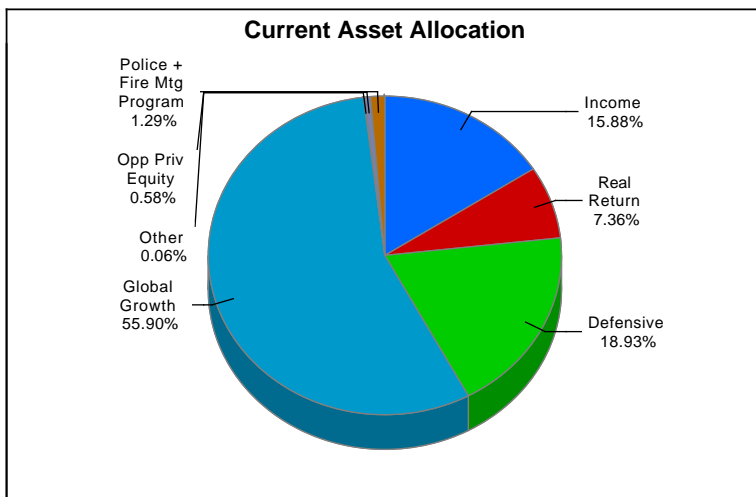
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**Period Ending July 31, 2021**

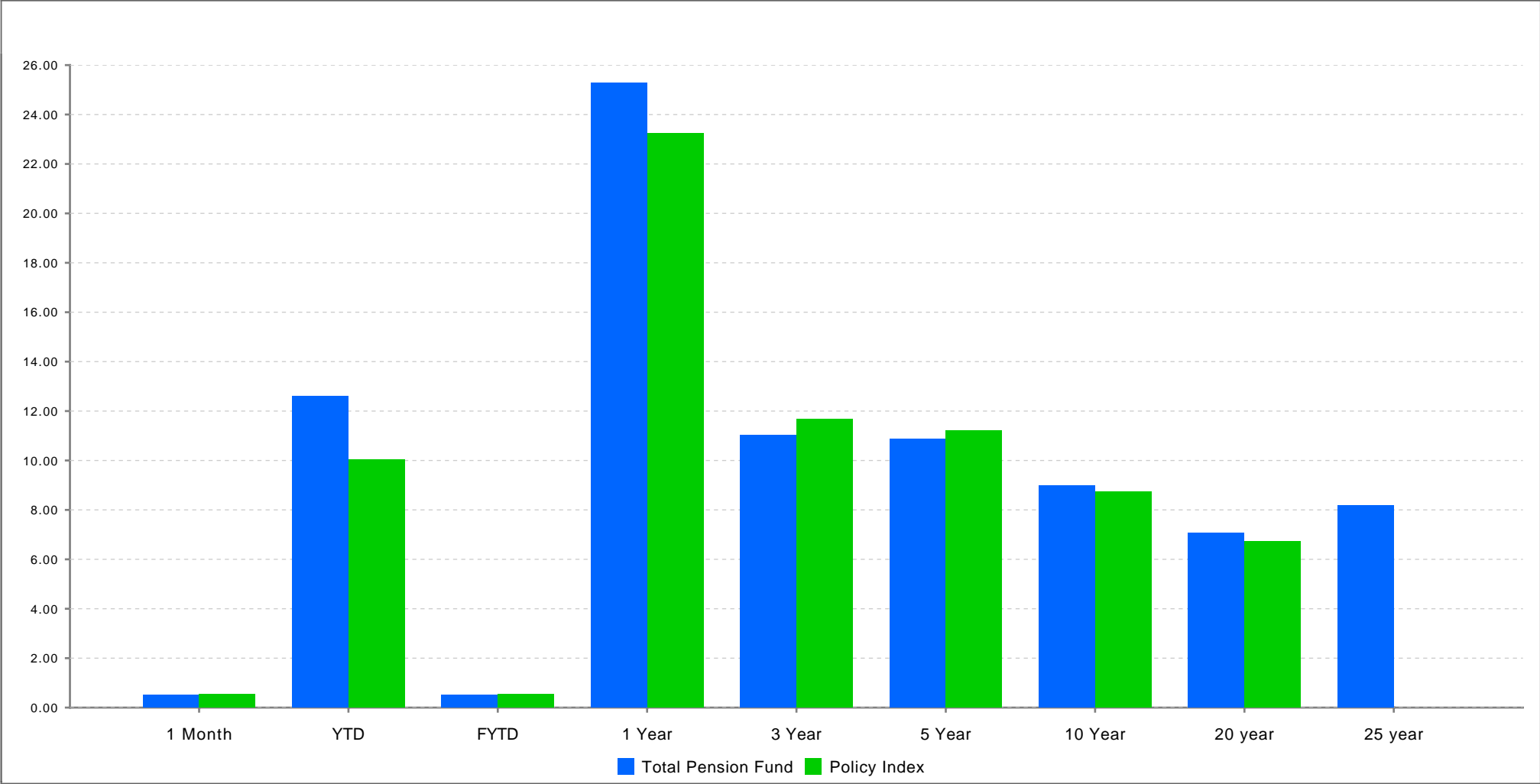
*"The mission of the New Jersey Division of Investment is to achieve the best possible return at an acceptable level of risk using the highest fiduciary standards"*

**NJ Division of Investment  
Actual Allocation vs Target Allocation  
As of July 31, 2021**

	Actual Allocation %	Target %	Difference %	Allocation (in millions \$)
U.S. Equity	26.46	27.00	(0.54)	26,510.06
Non U.S. Developed Mkt Equity	12.72	13.50	(0.78)	12,749.08
Emerging Market Equity	5.26	5.50	(0.24)	5,267.51
Equity Oriented Hedge Funds	0.01	0.00	0.01	12.63
Private Equity	11.46	13.00	(1.54)	11,477.47
<b>Global Growth</b>	<b>55.91</b>	<b>59.00</b>	<b>(3.09)</b>	<b>56,016.75</b>
Real Estate	5.33	8.00	(2.67)	5,343.13
Real Assets	2.02	3.00	(0.98)	2,027.60
<b>Real Return</b>	<b>7.36</b>	<b>11.00</b>	<b>(3.64)</b>	<b>7,370.73</b>
High Yield	2.11	2.00	0.11	2,116.40
Private Credit	6.18	8.00	(1.82)	6,195.51
Investment Grade Credit	7.58	8.00	(0.42)	7,598.81
<b>Income</b>	<b>15.88</b>	<b>18.00</b>	<b>(2.12)</b>	<b>15,910.71</b>
Cash Equivalants <sup>1</sup>	10.31	4.00	6.31	10,329.56
U.S. Treasuries	5.90	5.00	0.90	5,909.35
Risk Mitigation Strategies	2.73	3.00	(0.27)	2,731.40
<b>Defensive</b>	<b>18.93</b>	<b>12.00</b>	<b>6.93</b>	<b>18,970.31</b>
Opportunistic Private Equity	0.58	0.00	0.58	577.78
Other	0.06	0.00	0.06	57.26
Police & Fire Retire Sys Mort Program	1.29			1,289.01
<b>Total Pension Fund</b>	<b>100.00</b>	<b>100.00</b>	<b>0.00</b>	<b>100,192.55</b>



**NJ Division of Investment  
Performance vs Policy Benchmark  
Periods Ending July 31, 2021  
Total Pension Fund Returns are Net of All Fees**



	1 Month	YTD	FYTD	1 Year	3 Year	5 Year	10 Year	20 year	25 year
Total Pension Fund <sup>1</sup>	0.50	12.60	0.50	25.29	11.02	10.88	8.97	7.07	8.17
Policy Index <sup>2</sup>	0.54	10.04	0.54	23.25	11.68	11.21	8.74	6.74	

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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 July 31, 2021  
Returns are Net of All Fees**

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Equity	1.79	17.22	1.79	38.90	17.52	16.81
<i>Custom US Policy Bench</i>	1.84	17.41	1.84	39.11	18.45	17.53
Non U.S. Developed Mkt Equity	0.80	10.92	0.80	31.42	8.61	9.99
<i>Custom EAFE + Canada Benchmark <sup>1</sup></i>	0.66	10.55	0.66	30.79	7.88	9.38
Emerging Market Equity	(5.74)	1.48	(5.74)	24.25	8.86	10.20
<i>Custom EM Benchmark <sup>1</sup></i>	(6.74)	0.11	(6.74)	20.62	8.14	10.49
Equity Oriented Hedge Funds	(0.60)	(67.13)	(0.60)	(66.47)	(33.27)	(18.70)
<i>50 HFRI EH 50 HFRI ED ACTIVIST (1Month Lag)</i>	0.73	19.34	0.73	40.36	10.36	10.14
Private Equity	(0.06)	32.24	(0.06)	47.40	17.93	16.93
<i>Custom Cambridge Blend</i>	0.00	22.22	0.00	48.43	19.16	18.50
<b>Global Growth</b>	<b>0.47</b>	<b>16.78</b>	<b>0.47</b>	<b>37.42</b>	<b>14.76</b>	<b>14.65</b>
<b>Global Growth Benchmark</b>	<b>0.39</b>	<b>15.47</b>	<b>0.39</b>	<b>38.08</b>	<b>15.84</b>	<b>15.66</b>
Real Estate	0.99	16.32	0.99	20.62	8.69	9.22
<i>Real Estate Index <sup>2</sup></i>	0.00	3.00	0.00	1.47	3.96	5.26
Real Assets	(0.47)	20.47	(0.47)	29.84	1.31	4.67
<i>Custom Commodities and Real Asset Benchmark</i>	0.00	12.34	0.00	18.80	(1.58)	4.41
<b>Real Return</b>	<b>0.58</b>	<b>17.45</b>	<b>0.58</b>	<b>23.03</b>	<b>6.35</b>	<b>7.94</b>
<b>Real Return Benchmark</b>	<b>0.00</b>	<b>5.76</b>	<b>0.00</b>	<b>6.19</b>	<b>2.81</b>	<b>5.31</b>
High Yield	0.23	3.60	0.23	10.91	6.69	6.75
<i>Custom High Yield Bench</i>	0.38	4.00	0.38	10.62	7.17	6.98
Private Credit	0.79	15.76	0.79	22.67	8.05	10.01
<i>BBG Barclays US Corp HY 1M lag +100bps</i>	1.42	6.18	1.42	16.51	8.51	8.55
Investment Grade Credit	1.32	(0.73)	1.32	(0.81)	7.31	4.25
<i>Custom Investment Grade Credit Benchmark</i>	1.26	(0.50)	1.26	(0.46)	6.97	4.01
<b>Income</b>	<b>0.96</b>	<b>6.16</b>	<b>0.96</b>	<b>9.38</b>	<b>7.29</b>	<b>6.58</b>
<b>Income Benchmark</b>	<b>1.23</b>	<b>2.57</b>	<b>1.23</b>	<b>6.71</b>	<b>7.60</b>	<b>6.31</b>
Cash Equivalants <sup>3</sup>	0.01	0.11	0.01	0.23	1.69	1.62
<i>ICE BofA US 3-Month Treasury Bill</i>	0.01	0.03	0.01	0.08	1.29	1.17

**NJ Division of Investment  
Pension Fund Asset Class Returns vs Benchmarks  
Periods Ending July 31, 2021  
Returns are Net of All Fees**

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Treasuries	1.30	(1.43)	1.30	(3.33)	5.06	2.12
<i>Custom Government Benchmark</i>	1.36	(1.25)	1.36	(3.01)	5.28	2.36
Risk Mitigation Strategies	(0.51)	7.92	(0.51)	10.93	6.36	5.24
<i>T-Bill + 300 BP</i>	0.26	1.79	0.26	3.13	4.37	4.25
<b>Defensive</b>	<b>0.32</b>	<b>0.91</b>	<b>0.32</b>	<b>0.89</b>	<b>3.50</b>	<b>2.69</b>
<b>Liquidity Benchmark</b>	<b>0.59</b>	<b>(0.05)</b>	<b>0.59</b>	<b>(0.42)</b>	<b>3.19</b>	<b>1.89</b>
Opportunistic Private Equity	(0.35)	25.53	(0.35)	37.04	12.58	12.92
<i>Custom Cambridge Blend</i>	0.00	22.22	0.00	48.43	19.16	18.50
<b>Total Pension Fund <sup>4</sup></b>	<b>0.50</b>	<b>12.60</b>	<b>0.50</b>	<b>25.29</b>	<b>11.02</b>	<b>10.88</b>
<i>Policy Index</i>	0.54	10.04	0.54	23.25	11.68	11.21

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

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

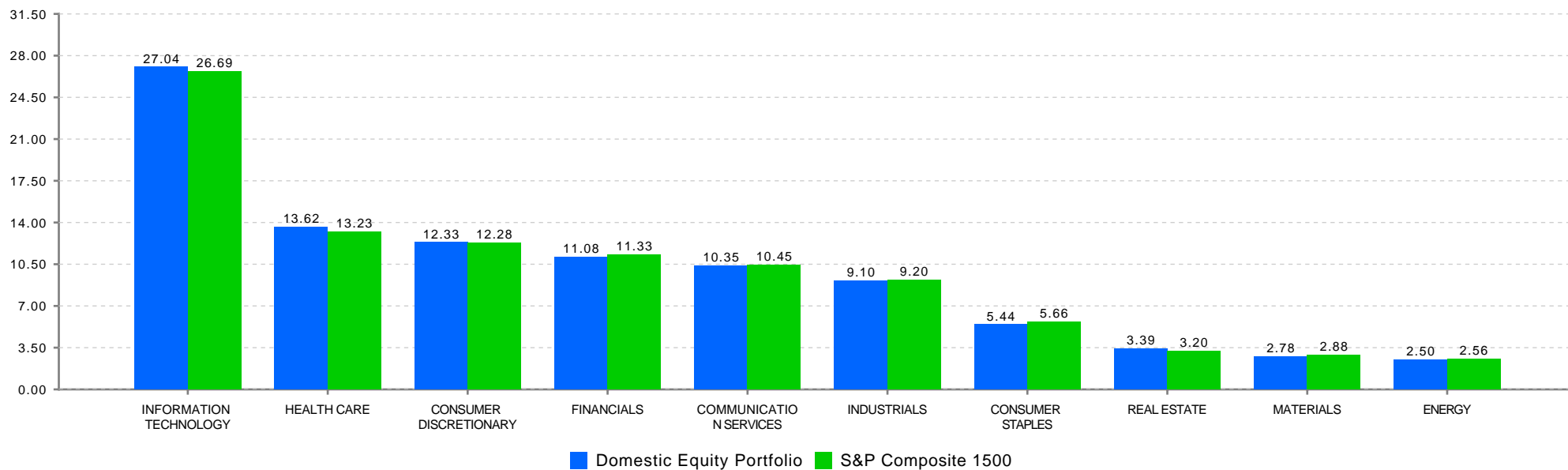
4 Returns Exclude Police & Fire Mortgage Program

**NJ Division of Investment  
Domestic Equity  
As of July 31, 2021**

**Top Holdings\***

Security Name	% of Portfolio
APPLE INC	5.45
MICROSOFT CORP	4.54
ALPHABET INC CL C	3.48
AMAZON.COM INC	3.17
FACEBOOK INC CLASS A	1.91
TESLA INC	1.18
NVIDIA CORP	1.08
JPMORGAN CHASE + CO	1.04
JOHNSON + JOHNSON	1.01
VISA INC CLASS A SHARES	0.93

**Select Portfolio Sector Weightings**



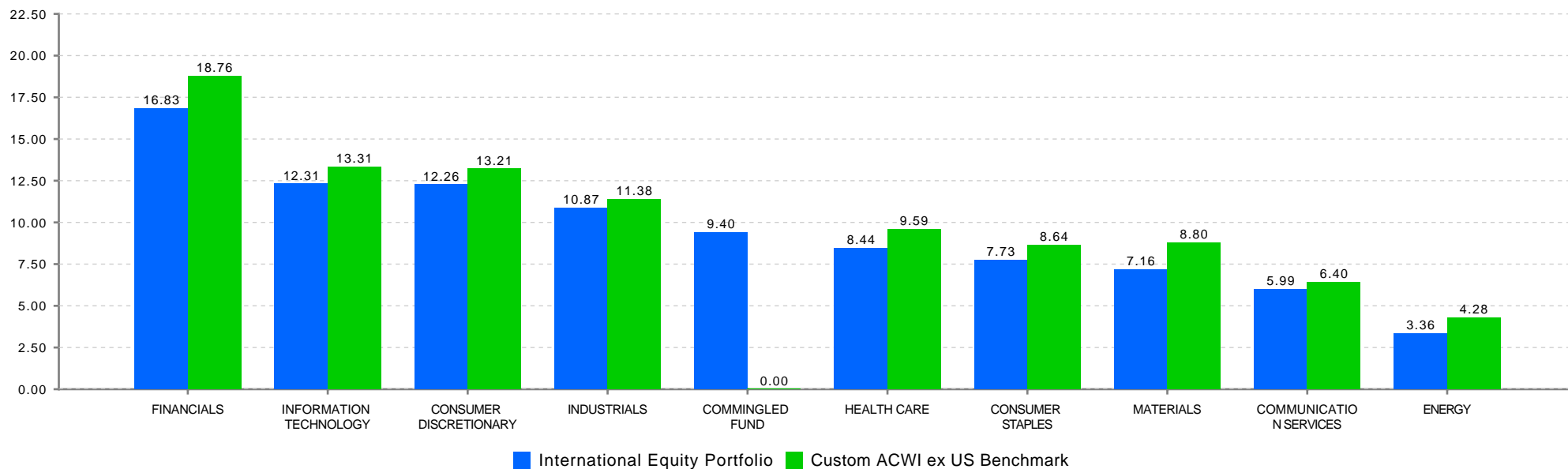
\*Holdings include accruals  
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**NJ Division of Investment  
International Equity  
As of July 31, 2021**

**Top Holdings\***

Security Name	% of Portfolio
ISHARES CORE MSCI EAFE ETF	3.98
TAIWAN SEMICONDUCTOR SP ADR	1.73
ISHARES MSCI TAIWAN ETF	1.73
ISHARES MSCI INDIA ETF	1.68
TENCENT HOLDINGS LTD	1.28
SAMSUNG ELECTRONICS CO LTD	1.25
NESTLE SA REG	1.19
ASML HOLDING NV	1.02
ROCHE HOLDING AG GENUSSSCHEIN	0.87
ALIBABA GROUP HOLDING LTD	0.83

**Select Portfolio Sector Weightings**



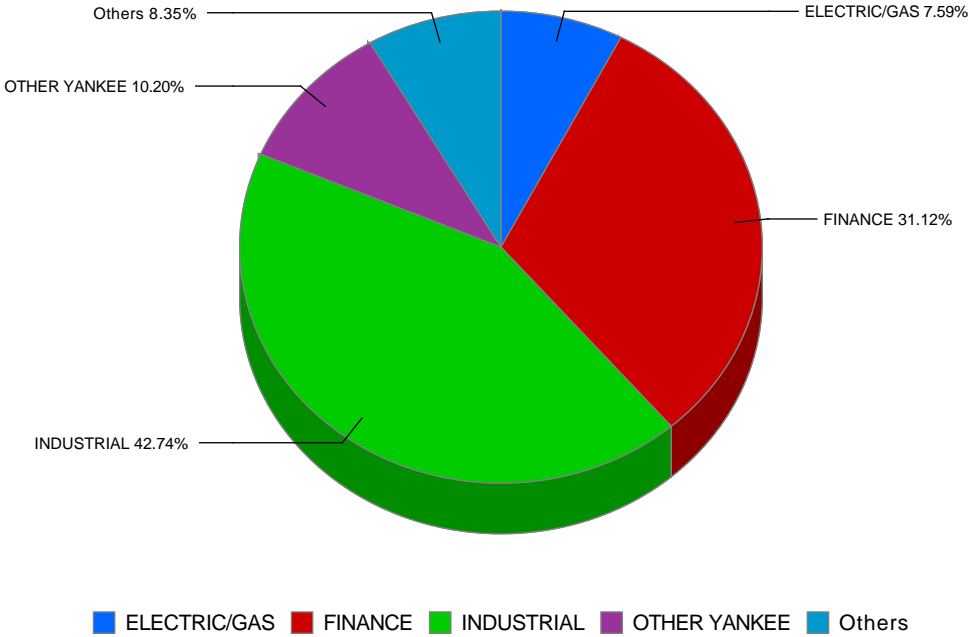
\*Holdings include accruals  
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**NJ Division of Investment  
Fixed Income Composite  
As of July 31, 2021**

**Top Holdings\***

Security Name	Coupon %	Maturity Date	% of Portfolio
US TREASURY N/B	0.13	01/15/2024	4.22
US TREASURY N/B	1.25	05/15/2050	2.78
US TREASURY N/B	0.50	10/31/2027	2.24
US TREASURY N/B	0.38	01/31/2026	2.11
US TREASURY N/B	2.88	08/15/2028	1.42
US TREASURY N/B	1.88	05/31/2022	1.28
US TREASURY N/B	0.25	04/15/2023	1.17
US TREASURY N/B	2.50	02/15/2045	0.99
US TREASURY N/B	1.50	08/15/2022	0.98
US TREASURY N/B	2.13	03/31/2024	0.93

**---High Grade Portfolio Sector Weights---**



\*Holdings include accruals  
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New Jersey Division of Investment

International Equity

Exposure by Country

7/31/2021

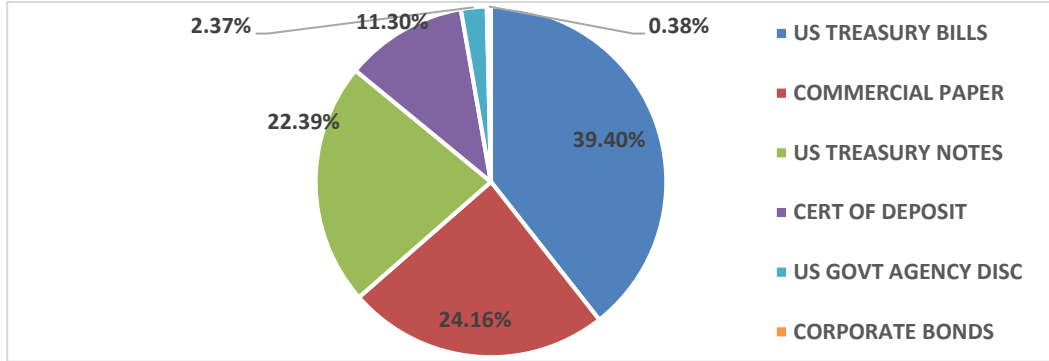
	\$ Mkt Value in millions	% of Int'l Equity Port.	Custom	Net Foreign		\$ Mkt Value in millions	% of Int'l Equity Port.	Custom	Net Foreign	
			Int'l Index	Currency Hedge	Currency Exposure			Int'l Index	Currency Hedge	Currency Exposure
<b>Developed Markets:</b>					<b>Emerging Markets:</b>					
Developed - Euro						EM - Global	0.1	0.0%	0.0%	0.1
Austria	26.1	0.1%	0.1%		26.1	EM - Europe/Middle East/Africa				
Belgium	111.6	0.6%	0.6%		111.6	Belarus	21.0	0.1%	0.0%	21.0
Finland	130.1	0.7%	0.7%		130.1	Cyprus	2.7	0.0%	0.0%	2.7
France	1,208.1	6.8%	7.2%		1,208.1	Czech Republic	16.8	0.1%	0.0%	16.8
Germany	936.5	5.3%	5.4%		936.5	Egypt	9.3	0.1%	0.0%	9.3
Ireland	81.1	0.5%	0.5%		81.1	Greece	10.2	0.1%	0.1%	10.2
Italy	296.3	1.7%	1.6%		296.3	Hungary	41.0	0.2%	0.1%	41.0
Netherlands	531.9	3.0%	3.0%		531.9	Kuwait	0.0	0.0%	0.1%	0.0
Portugal	24.2	0.1%	0.1%		24.2	Poland	27.4	0.2%	0.2%	27.4
Spain	258.0	1.4%	1.5%		258.0	Qatar	25.6	0.1%	0.2%	25.6
Euro Currency					0.0	Russia	199.0	1.1%	1.0%	199.0
Developed - Non-Euro						Saudi Arabia	74.5	0.4%	0.9%	74.5
Australia	814.3	4.6%	4.6%		814.3	South Africa	210.4	1.2%	1.1%	210.4
Canada	1,245.2	7.0%	7.3%		1,245.2	Turkey	30.5	0.2%	0.1%	30.5
Denmark	317.5	1.8%	1.7%		317.5	United Arab Emirates	40.7	0.2%	0.2%	40.7
Hong Kong	439.2	2.5%	2.2%		439.2	EM - Latam				
Israel	98.9	0.6%	0.4%		98.9	Argentina	66.7	0.4%	0.0%	66.7
Japan	2,618.7	14.7%	14.7%		2,618.7	Brazil	344.6	1.9%	1.5%	344.6
New Zealand	24.6	0.1%	0.2%		24.6	Chile	15.4	0.1%	0.1%	15.4
Norway	64.4	0.4%	0.3%		64.4	Colombia	3.5	0.0%	0.0%	3.5
Singapore	164.6	0.9%	0.7%		164.6	Mexico	140.2	0.8%	0.6%	140.2
Sweden	477.9	2.7%	2.5%		477.9	Peru	12.7	0.1%	0.1%	12.7
Switzerland	1,102.4	6.2%	6.4%		1,102.4	EM - Asia ex Japan				
United Kingdom	1,721.7	9.7%	9.4%		1,721.7	China	1,557.6	8.7%	9.9%	1,557.6
						India	551.2	3.1%	3.1%	551.2
						Indonesia	84.7	0.5%	0.3%	84.7
						Korea	767.9	4.3%	3.9%	767.9
						Malaysia	42.8	0.2%	0.4%	42.8
						Pakistan	0.6	0.0%	0.0%	0.6
						Philippines	15.8	0.1%	0.2%	15.8
						Taiwan	724.8	4.1%	4.2%	724.8
						Thailand	79.3	0.4%	0.5%	79.3

**New Jersey Division of Investment  
Cash Management Fund  
7/31/21**

**PARTICIPATION**

	VALUE	PERCENTAGE
STATE	\$28,203.1	89.45%
NON-STATE	\$ 3,327.5	10.55%
<b>TOTAL</b>	<b>\$ 31,530.5</b>	<b>100.00%</b>

	STATE	NON-STATE	AVG.DAYS
7/31/2021	0.06%	0.04%	76
1 Month	0.06%	0.05%	
Fiscal YTD	0.07%	0.05%	
1 Year	0.11%	0.05%	



	Percentage	31-Jul-21
US TREASURY BILLS	39.40%	\$12,911,946,793.77
COMMERCIAL PAPER	24.16%	\$7,918,566,553.36
US TREASURY NOTES	22.39%	7,337,718,185.75
CERT OF DEPOSIT	11.30%	\$3,701,824,152.00
US GOVT AGENCY DISC	2.37%	\$777,352,915.81
CORPORATE BONDS	0.38%	\$125,920,216.67
STATE STREET STIF	0.00%	\$10,801.13
<b>TOTAL</b>	<b>100.00%</b>	<b>\$32,773,339,618.49</b>

State Investment Council  
 Regulation Violations and Other Reportable Matters  
 July 31, 2021

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

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

Other Reportable Matters			
		Description	
		There are no other reportable matters	

New Jersey Division of Investment  
Alternative Investments  
7/31/2021

**Alternative Investments as of July 31, 2021**

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

			A		B	C	=(B+C)	=(B+C)/A	
	Inception Date	Last Valuation Date	Commitment	Amount Contributed <sub>1</sub>	Unfunded Commitment	Current Market Value <sub>2</sub>	Total Distributed <sub>3</sub>	Total Value	Total Value Multiple
<b>Private Equity</b>									
<b>Co-Investments</b>									
**ABF VII New Jersey S.L.P.	Jul-20	Jun-21	2,334,288,924	1,869,632,464	693,102,475	2,278,815,467	1,599,388,633	3,878,204,100	2.07
BX NJ Co-Invest (PE) L.P.	Apr-19	Jun-21	59,288,924	12,682,373	46,606,551	14,748,607	0	14,748,607	1.16
NB/NJ Custom Investment Fund II	Apr-12	Jun-21	50,000,000	50,064,253	0	0	85,303,518	85,303,518	1.70
NB/NJ Custom Investment Fund III, LP			200,000,000	196,235,600	3,764,400	69,677,084	394,715,487	464,392,571	2.37
<i>NB/NJ Custom Investment Fund III, LP</i>	Apr-18	Jun-21	450,000,000	185,333,663	264,666,337	238,232,709	0	238,232,709	1.29
<i>NB/NJ Custom Investment Fund III, LP Tranche B</i>	Jul-21	N/A	200,000,000	185,333,663	14,666,337	238,232,709	0	238,232,709	1.29
NJ Roark Co-Invest Fund III LLC	Jan-14	Jun-21	250,000,000	0	250,000,000	0	0	0	N/A
SONJ Private Opportunities Fund II, L.P.	Nov-07	Jun-21	75,000,000	15,102,418	59,897,582	14,633,564	12,575,294	27,208,858	1.80
Vista Co-Invest Fund 2017-3, L.P.	Nov-17	Jun-21	1,300,000,000	1,210,214,156	318,167,605	1,687,814,504	1,106,794,334	2,794,608,838	2.31
			200,000,000	200,000,000	0	253,709,000	0	253,709,000	1.27
<b>Distressed Debt</b>									
BSP Special Situations Fund L.P.	Jan-17	Jun-21	2,002,807,307	1,773,922,229	541,719,172	1,268,457,430	1,333,093,320	2,601,550,751	1.47
Catalyst Fund V, L.P.	Nov-15	Jun-21	150,000,000	129,962,000	57,298,688	148,663,814	37,260,688	185,924,502	1.43
Centerbridge Capital Partners II, L.P.	May-11	Jun-21	100,000,000	93,308,025	34,770,375	65,387,938	36,496,664	101,884,601	1.09
Centerbridge Capital Partners, L.P.	Jun-06	Jun-21	100,000,000	147,311,226	8,518,828	17,699,974	107,807,067	125,507,041	0.85
Chatham Asset Private Debt and Strategic Capital Fund	Nov-17	Jul-21	80,000,000	126,173,707	5,293,352	3,400,004	222,153,726	225,553,730	1.79
GOF II Feeder B, L.P.	Oct-17	Jun-21	200,000,000	200,000,000	0	317,265,792	8,000,000	325,265,792	1.63
Golden Tree NJ Distressed Fund 2015			100,000,000	60,000,000	40,000,000	86,559,480	0	86,559,480	0.00
<i>GoldenTree NJ Distressed Fund 2015 GP LLC</i>	Feb-16	Jun-21	300,000,000	237,875,000	124,125,000	243,039,106	144,400,000	387,439,106	1.63
<i>GoldenTree NJ Distressed Fund 2015 GP LLC - Second Vintage</i>	Jan-20	Jun-21	200,000,000	205,500,000	56,500,000	205,941,338	144,400,000	350,341,338	1.70
HIG Bayside Debt & LBO II	May-08	Jun-21	100,000,000	32,375,000	67,625,000	37,097,768	0	37,097,768	1.15
KPS Special Situations Fund III, LP	May-07	Jun-21	100,000,000	101,200,001	17,404,876	16,878,105	158,421,176	175,299,281	1.73
KPS Special Situations Fund IV, LP	May-07	Jun-21	25,000,000	24,943,685	11,618,357	84,011	51,108,652	51,192,664	2.05
MatlinPatterson Global Opps. Ptnrs. III	Apr-13	Jun-21	200,000,000	174,177,299	33,184,582	241,072,782	44,075,691	285,148,473	1.64
MHR Institutional Partners III, L.P.	Jun-07	Jun-21	100,000,000	105,422,748	2,292,407	345,038	132,044,219	132,389,257	1.26
MHR Institutional Partners IV, L.P.	May-07	Jul-21	75,000,000	79,564,286	26,089,693	20,005,774	97,191,571	117,197,345	1.47
MHR Institutional Partners IV, L.P.	Jul-14	Jul-21	100,000,000	87,750,000	31,744,345	91,501,697	19,855,810	111,357,507	1.27
Strategic Value Special Situations Fund V, L.P.	Apr-21	Jun-21	125,000,000	9,375,000	115,625,000	9,039,225	0	9,039,225	0.96
TPG Financial Partners, L.P.	May-08	Jun-21	47,807,307	35,285,615	104,477	193,546	36,347,230	36,540,776	1.04
TPG Opportunities Partners II, L.P.	Mar-12	Jun-21	100,000,000	69,794,467	30,205,533	5,913,684	116,027,114	121,940,798	1.75
WLR Recovery Fund IV, LP	Oct-07	Jun-21	100,000,000	91,779,170	3,443,659	1,407,460	121,903,713	123,311,173	1.34
<b>Domestic Midmarket Buyout</b>									
Altaris Health Partners V, L.P.	Jul-20	Jun-21	4,808,660,000	4,433,752,696	1,093,798,794	3,000,937,298	4,450,024,944	7,450,962,242	1.68
American Industrial Partners Capital Fund V	Dec-11	Jun-21	100,000,000	24,225,624	75,774,376	24,471,708	0	24,471,708	1.01
American Industrial Partners Capital Fund VI, L.P.	Sep-15	Jun-21	50,000,000	61,966,755	506,158	32,184,783	71,766,845	103,951,628	1.68
			75,000,000	82,653,467	16,772,464	87,376,786	38,342,295	125,719,082	1.52

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Court Square Capital Partners II, L.P.	May-07	Jun-21	100,000,000	91,860,344	9,783,709	5,325,184	164,905,303	170,230,487	1.85
Excellere Capital Fund III, L.P.	Jul-15	Jun-21	40,000,000	34,875,745	7,547,852	44,456,185	4,506,076	48,962,261	1.40
InterMedia Partners VII, L.P.	Dec-05	Jun-21	75,000,000	96,473,202	969,625	0	92,415,909	92,415,909	0.96
JLL Partners Fund VI, LP	Jun-08	Jun-21	150,000,000	196,965,657	22,371,566	2,962,031	360,303,098	363,265,129	1.84
JLL Partners VII, LP	Mar-16	Jun-21	150,000,000	141,353,246	40,910,922	186,384,924	53,160,848	239,545,772	1.69
JLL Partners Fund VIII, L.P.	Feb-19	Jun-21	200,000,000	45,181,773	154,818,227	41,439,140	1,880,941	43,320,081	0.96
Lindsay Goldberg III, L.P.	Jul-08	Jun-21	200,000,000	194,391,244	10,421,742	1,579,766	269,798,776	271,378,542	1.40
Marlin Equity Partners IV	Jun-13	Jun-21	75,000,000	74,654,703	7,014,810	44,393,748	62,483,938	106,877,686	1.43
New Mountain Partners III, L.P.	May-07	Jun-21	100,000,000	110,484,793	6,420,488	78,238,740	184,112,340	262,351,080	2.37
Oak Hill Capital Partners II, L.P.	Jul-05	Jun-21	75,000,000	83,673,791	180,434	1,400,011	131,627,188	133,027,200	1.59
Oak Hill Capital Partners III, L.P.	Oct-07	Jun-21	250,000,000	315,161,131	4,076,686	63,029,260	444,459,647	507,488,907	1.61
Onex Partners II, LP	Aug-06	Jun-21	100,000,000	88,793,250	11,206,750	521,421	162,303,120	162,824,541	1.83
Onex Partners III, LP	Dec-08	Jun-21	100,000,000	110,331,903	8,547,816	23,541,143	155,493,738	179,034,881	1.62
Onex Partners IV, LP	May-14	Jun-21	166,490,000	165,949,194	10,625,379	119,917,083	105,872,030	225,789,113	1.36
Onex Partners V-B, L.P.	Oct-17	Jun-21	100,000,000	59,290,760	40,742,272	68,002,623	318,063	68,320,686	1.15
Quadrangle Capital Partners II	Aug-05	Jun-21	50,000,000	47,263,080	546,524	4,190,988	65,446,093	69,637,082	1.47
Roark Capital Partners III L.P.	Sep-12	Jun-21	100,000,000	99,397,516	15,852,462	200,750,075	60,197,393	260,947,468	2.63
Sterling Capital Partners IV, L.P.	Apr-12	Jun-21	100,000,000	107,896,558	3,334,917	66,680,777	40,885,146	107,565,923	1.00
Sycamore Partners III, L.P.	Jan-18	Jun-21	150,000,000	47,993,431	102,006,569	47,709,838	0	47,709,838	0.99
Tenex Capital Partners II, LP	Mar-16	Jun-21	78,170,000	80,596,343	18,610,180	92,292,664	50,301,166	142,593,830	1.77
Tenex Capital Partners, L.P.	Jan-11	Jun-21	50,000,000	67,124,362	3,795,386	19,336,159	80,510,262	99,846,420	1.49
Tenex Capital Partners LP - Secondary	Feb-13	Jun-21	20,000,000	24,545,689	1,518,154	7,721,671	30,755,444	38,477,115	1.57
The Resolute Fund II, L.P.	Dec-07	Jun-21	100,000,000	104,571,916	6,401,783	35,442,904	123,858,990	159,301,894	1.52
The Rise Fund (A), L.P.	Nov-17	Jun-21	75,000,000	62,244,382	13,824,918	85,641,568	7,790,029	93,431,597	1.50
The Rise Fund II, L.P.	Mar-19	Jun-21	105,000,000	23,140,686	81,859,314	24,744,845	0	24,744,845	1.07
TPG Growth IV, L.P.			149,000,000	118,832,814	34,387,606	136,030,251	22,199,034	158,229,285	1.33
TPG [STAR], LP	Mar-07	Jun-21	100,000,000	112,061,536	8,001	11,263,715	133,539,088	144,802,803	1.29
TPG Growth II, L.P.	Jun-12	Jun-21	100,000,000	103,876,805	3,563,085	62,574,161	169,723,875	232,298,036	2.24
TPG Growth III(A), L.P.	Jan-15	Jun-21	150,000,000	150,391,385	22,361,467	161,925,818	119,294,318	281,220,136	1.87
TPG Growth V, L.P.	Sep-20	Jun-21	100,000,000	40,775,680	59,224,320	50,201,794	49,110	50,250,904	1.23
TSG 7 A L.P.	Nov-15	Jun-21	80,000,000	62,822,842	17,177,158	114,410,487	8,756,397	123,166,884	1.96
TSG 7 B L.P.	Nov-15	Jun-21	20,000,000	19,754,451	245,549	27,014,701	7,484,628	34,499,329	1.75
TSG8, L.P.	Dec-18	Jun-21	100,000,000	50,001,459	49,998,541	49,367,451	174,584	49,542,035	0.99
Vista Equity Partners Fund III, L.P.	Jul-07	Jun-21	100,000,000	106,773,151	7,789,177	8,299,590	254,306,780	262,606,370	2.46
Vista Equity Partners Fund IV, L.P.	Oct-11	Jun-21	200,000,000	215,110,270	31,749,528	132,085,101	272,866,627	404,951,728	1.88
Vista Equity Partners Fund V, L.P.	Mar-14	Jun-21	200,000,000	257,681,976	43,412,934	284,689,378	250,332,126	535,021,504	2.08
Vista Equity Partners Fund VI, L.P.	Nov-16	Jun-21	200,000,000	233,380,368	27,963,061	294,087,511	147,108,199	441,195,710	1.89
Vista Foundation Fund II, L.P.	Nov-13	Jun-21	75,000,000	78,709,206	36,890,903	93,744,511	68,886,698	162,631,209	2.07

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Vista Foundation Fund III, L.P.	Nov-16	Jun-21	100,000,000	111,112,014	11,994,175	109,897,699	94,322,083	204,219,782		1.84
Vista Foundation Fund IV, L.P.	Feb-20	Jun-21	100,000,000	29,408,193	70,591,807	26,474,108	15,253	26,489,361		0.90
Welsh, Carson, Anderson & Stowe XI, L.P.	Oct-08	Jun-21	100,000,000	100,000,000	0	29,134,999	137,471,465	166,606,465		1.67
<b>Emerging Managers</b>			<b>400,000,000</b>	<b>442,725,643</b>	<b>20,232,661</b>	<b>171,758,483</b>	<b>731,375,230</b>	<b>903,133,713</b>		<b>2.04</b>
Fairview Capstone Partners II, LP	Sep-08	Jun-21	100,000,000	106,626,890	3,138,213	81,310,086	153,687,063	234,997,149		2.20
Fairview Capstone Partners, LP	May-07	Jun-21	100,000,000	91,010,329	8,989,671	50,715,126	242,553,508	293,268,634		3.22
Grosvenor/NJDI Emerging Opp			200,000,000	245,088,424	8,104,777	39,733,271	335,134,659	374,867,930		1.53
<i>Grosvenor/NJDI Emerging Opp (2007)</i>	Apr-07	Jun-21	100,000,000	123,843,312	1,515,919	23,397,732	157,668,236	181,065,968		1.46
<i>Grosvenor/NJDI Emerging Opp (2008)</i>	Jun-08	Jun-21	100,000,000	121,245,112	6,588,858	16,335,539	177,466,423	193,801,962		1.60
<b>International</b>			<b>2,842,777,432</b>	<b>2,548,560,123</b>	<b>505,701,890</b>	<b>1,710,857,459</b>	<b>2,252,523,790</b>	<b>3,963,381,249</b>		<b>1.56</b>
AIMS/NJ Euro Small and Mid Fund I, L.P.	Feb-06	Jun-21	200,000,000	192,516,447	17,833,242	11,653,873	218,820,664	230,474,537		1.20
**AIMS/NJ Euro Small and Mid Fund II, L.P.	Jul-07	Jun-21	201,626,841	192,706,282	30,291,048	46,114,857	209,971,795	256,086,651		1.33
**Anacap Financial Partners II	May-08	Jun-21	127,453,104	191,278,543	4,525,922	23,084,823	181,145,520	204,230,342		1.07
**AnaCap Financial Partners III, L.P.	Jul-14	Jun-21	147,256,786	147,978,012	38,454,899	128,751,298	57,021,609	185,772,906		1.26
**AnaCap Financial Prtns GP	Nov-09	Jun-21	9,868,438	9,868,438	0	9,681,696	1,570,670	11,252,366		1.14
ARDIAN Buyout Fund VII A S.L.P	Mar-20	Jun-21	144,572,264	54,257,749	90,314,515	62,702,490	624,866	63,327,357		1.17
MBK Partners Fund IV, L.P.	Dec-16	Jun-21	85,000,000	79,565,751	5,434,249	110,997,004	16,772,886	127,769,890		1.61
MBK Partners Fund V, L.P.	Jan-20	Jun-21	100,000,000	9,847,031	90,152,969	9,171,288	0	9,171,288		0.93
New Jersey Asia Investors II, L.P.	Jul-11	Jun-21	200,000,000	240,034,751	1,412,386	166,728,887	252,918,950	419,647,837		1.75
New Jersey Asia Investors III, L.P.	Aug-16	Jun-21	300,000,000	231,674,228	73,008,498	313,060,092	23,963,178	337,023,270		1.45
New Jersey Asia Investors, L.P.	Jan-08	Jun-21	100,000,000	99,863,765	12,791,243	16,501,607	292,736,225	309,237,832		3.10
NJHL European BO Investment II Series B	Apr-07	Jun-21	200,000,000	152,793,537	11,387,368	4,689,313	225,421,638	230,110,951		1.51
NJHL European Buyout Investment Series A	Feb-06	Jun-21	200,000,000	198,542,485	10,539,555	15,837,323	278,665,835	294,503,158		1.48
NJHL European Buyout Investment Series C	Mar-08	Jun-21	200,000,000	213,455,240	10,358,350	55,864,565	223,983,610	279,848,174		1.31
RRJ Capital Master Fund III, L.P.	Sep-15	Jun-21	150,000,000	141,657,725	20,976,786	46,711,483	131,859,553	178,571,036		1.26
Siguler Guff NJ Developing Mkt Fund, LP	Dec-13	Jun-21	300,000,000	284,379,140	15,620,860	542,340,127	108,343,573	650,683,700		2.29
Warburg Pincus China, L.P.	Dec-16	Jun-21	87,000,000	85,956,000	4,785,000	119,668,380	26,975,220	146,643,600		1.71
Warburg Pincus China-Southeast Asia II, L.P.	Jun-19	Jun-21	90,000,000	22,185,000	67,815,000	27,298,353	1,728,000	29,026,353		1.31
<b>Large Buyout</b>			<b>3,037,753,554</b>	<b>3,053,398,348</b>	<b>408,378,423</b>	<b>1,817,106,931</b>	<b>3,440,332,111</b>	<b>5,257,439,042</b>		<b>1.72</b>
Blackstone Capital Partners VII, L.P.	May-15	Jun-21	50,000,000	43,581,732	8,799,878	58,574,446	13,370,141	71,944,587		1.65
Carlyle Partners VI, L.P.	Nov-13	Jun-21	300,000,000	315,360,660	17,339,299	411,206,031	234,001,815	645,207,846		2.05
**CVC Capital Partners VI, LP	Jul-13	Jun-21	86,458,523	94,823,850	12,744,780	113,011,998	64,081,302	177,093,300		1.87
**CVC Capital Partners VIII	Jun-20	Jun-21	118,579,936	0	118,579,936	0	0	0		N/A

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Hellman & Friedman Capital Partners VI	Apr-07	Jun-21	100,000,000	96,642,374	3,192,478	1,831,572	178,478,312	180,309,884	1.87
Hellman & Friedman Capital Partners VIII, L.P.	Nov-14	Jun-21	100,000,000	101,379,590	5,418,488	171,747,194	27,552,632	199,299,826	1.97
Silver Lake Partners III, LP	Jan-07	Jun-21	100,000,000	106,656,413	9,528,468	28,807,908	204,907,055	233,714,963	2.19
Silver Lake Partners IV	Mar-13	Jun-21	200,000,000	229,735,182	5,781,671	386,344,769	210,861,127	597,205,896	2.60
Silver Lake Partners VI, L.P.	Sep-20	Jun-21	100,000,000	30,494,682	69,505,318	36,275,864	0	36,275,864	1.19
TPG Partners V, L.P.	Sep-06	Jun-21	187,500,000	256,833,971	3,651,967	498,224	317,753,993	318,252,216	1.24
TPG Partners VI, L.P.	May-08	Jun-21	180,000,000	298,577,984	4,842,818	19,795,624	375,629,122	395,424,745	1.32
Vista Equity Partners Fund VII, L.P.	Aug-18	Jun-21	300,000,000	207,668,494	92,813,699	235,626,786	699,343	236,326,129	1.14
Warburg Pincus Private Equity IX, LP	Aug-05	Jun-21	200,000,000	200,000,000	0	2,207,959	341,821,141	344,029,100	1.72
Warburg Pincus Private Equity X, LP	Oct-07	Jun-21	400,000,000	400,000,000	0	15,633,201	702,394,851	718,028,052	1.80
Warburg Pincus Private Equity XI, LP	May-12	Jun-21	300,000,000	320,250,000	0	183,856,355	370,429,121	554,285,477	1.73
<b>Mezzanine Debt</b>			<b>440,000,000</b>	<b>484,851,925</b>	<b>50,698,534</b>	<b>45,763,209</b>	<b>640,526,778</b>	<b>686,289,987</b>	<b>1.42</b>
Audax Mezzanine Fund II, L.P.	Nov-06	Jun-21	50,000,000	56,053,460	0	0	70,378,283	70,378,283	1.26
Gleacher Mezzanine Fund II, LP	Nov-06	Jun-21	40,000,000	36,823,869	3,251,243	493,710	48,781,342	49,275,052	1.34
GSO Capital Opportunities Fund II, LP	Nov-12	Jun-21	150,000,000	151,920,782	37,072,798	30,857,192	177,609,914	208,467,106	1.37
GSO Capital Opportunities Fund, L.P.	Jul-08	Jun-21	100,000,000	120,315,926	6,184,029	1,471,573	203,214,793	204,686,366	1.70
Newstone Capital Partners II, L.P.	May-11	Jun-21	100,000,000	119,737,888	4,190,464	12,940,734	140,542,446	153,483,181	1.28
<b>Secondaries</b>			<b>180,502,563</b>	<b>171,247,194</b>	<b>13,353,944</b>	<b>8,699,286</b>	<b>236,076,764</b>	<b>244,776,050</b>	<b>1.43</b>
Lexington Capital Partners VI-B	Jun-06	Jun-21	50,000,000	50,705,969	817,355	2,303,792	71,865,772	74,169,564	1.46
**Partners Group Secondary 2006 LP	Sep-06	Jun-21	54,386,606	53,008,507	3,551,447	26,544	65,137,097	65,163,640	1.23
**Partners Group Secondary 2008, L.P.	Sep-08	Jun-21	76,115,957	67,532,719	8,985,142	6,368,950	99,073,895	105,442,845	1.56
<b>Small/Midsize Buyout</b>			<b>775,000,000</b>	<b>752,916,267</b>	<b>156,953,672</b>	<b>155,150,155</b>	<b>1,136,772,400</b>	<b>1,291,922,555</b>	<b>1.72</b>
Grosvenor/NJDI Investment Fund			650,000,000	739,080,691	45,789,248	142,884,654	1,136,772,400	1,279,657,054	1.73
<i>Grosvenor/NJDI Investment Fund 2005</i>	Nov-05	Jun-21	200,000,000	226,149,226	9,474,653	21,621,435	353,751,076	375,372,511	1.66
<i>Grosvenor/NJDI Investment Fund 2006</i>	Sep-06	Jun-21	250,000,000	291,496,393	9,295,171	68,079,975	467,700,674	535,780,649	1.84
<i>Grosvenor/NJDI Investment Fund 2008</i>	Jun-08	Jun-21	200,000,000	221,435,071	27,019,425	53,183,244	315,320,650	368,503,895	1.66
Stellex Capital Partners II LP	Sep-20	Jun-21	125,000,000	13,835,576	111,164,424	12,265,501	0	12,265,501	0.89
<b>Special Situations</b>			<b>184,000,000</b>	<b>1,018,574,447</b>	<b>178,333,909</b>	<b>657,484,334</b>	<b>802,781,010</b>	<b>1,460,265,344</b>	<b>1.43</b>
Blackstone TOP Fund - A (PE) L.P.	Jan-12	Jun-21	184,000,000	1,018,574,447	178,333,909	657,484,334	802,781,010	1,460,265,344	1.43
<b>Venture Capital</b>			<b>364,400,000</b>	<b>333,602,220</b>	<b>91,758,998</b>	<b>362,440,830</b>	<b>398,592,579</b>	<b>761,033,409</b>	<b>2.28</b>
Khosla Ventures IV, L.P.	Jan-12	Jun-21	25,000,000	24,525,000	475,000	55,908,527	57,681,179	113,589,707	4.63
NB Crossroads Fund XVIII	Nov-06	Jun-21	50,000,000	42,000,000	68,961,218	0	72,286,778	72,286,778	1.72
NB/NJ Custom Investment Fund	Aug-07	Jun-21	100,000,000	91,596,190	8,403,810	6,238,796	171,319,150	177,557,946	1.94

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Peg Pooled Venture Capital VC Institutional III	Jul-06	Jun-21	49,400,000	49,263,047	136,953	31,553,348	67,767,070	99,320,418	2.02
TCV VIII, L.P.	Jan-14	Jun-21	100,000,000	87,175,021	12,824,979	227,460,929	13,091,413	240,552,342	2.76
Tenaya Capital VI, L.P.	Jul-12	Jun-21	40,000,000	39,042,961	957,039	41,279,229	16,446,990	57,726,219	1.48
<b>Private Equity Subtotal</b>			<b>17,370,189,781</b>	<b>16,883,183,555</b>	<b>3,754,032,472</b>	<b>11,477,470,883</b>	<b>17,021,487,560</b>	<b>28,498,958,443</b>	<b>1.69</b>
<b>Debt</b>			<b>1,811,625,663</b>	<b>1,724,496,542</b>	<b>276,675,705</b>	<b>425,258,633</b>	<b>1,887,170,294</b>	<b>2,312,428,927</b>	<b>1.34</b>
Blackstone Residential Fund - A L.P.	Apr-16	Jun-21	250,000,000	268,571,767	0	153,801,556	160,694,732	314,496,288	1.17
Blackstone RE Debt Strategies III, L.P.	Jun-16	Jun-21	100,000,000	107,169,955	36,866,941	50,138,193	73,546,345	123,684,538	1.15
CT High Grade Partners II, LLC	May-08	Jun-21	664,065,200	572,861,303	108,661,385	89,397,346	732,209,168	821,606,513	1.43
Lone Star Fund VII (U.S.) LP	May-11	Jun-21	300,000,000	283,944,335	18,490,651	2,114,519	494,185,216	496,299,735	1.75
***M&G Real Estate Debt Fund II, LP	Jul-13	Jun-21	111,002,821	96,402,201	20,694,191	5,259,225	105,012,925	110,272,151	1.14
***M&G Real Estate Debt Fund III, LP	Jul-13	Jun-21	186,557,642	193,902,776	24,420,369	24,025,337	181,907,616	205,932,953	1.06
Sculptor RE Credit Parallel Fund B, LP	May-16	Jun-21	100,000,000	94,779,811	41,862,542	47,419,610	62,373,316	109,792,926	1.16
True North Real Estate Fund III, LP	Sep-14	Jun-21	100,000,000	106,864,395	25,679,626	53,102,847	77,240,975	130,343,822	1.22
<b>Equity</b>			<b>5,804,033,656</b>	<b>5,303,002,950</b>	<b>1,691,389,051</b>	<b>3,588,938,560</b>	<b>4,604,024,694</b>	<b>8,192,963,254</b>	<b>1.54</b>
**Aermont Capital Real Estate Fund IV	Oct-18	Jun-21	117,588,908	37,683,640	79,905,268	33,733,515	0	33,733,515	0.90
Blackstone Property Global - NJ	Oct-15	Jun-21	150,000,000	142,435,598	7,564,402	189,682,256	43,123,190	232,805,446	1.63
Blackstone Property Partners L.P.	Jun-15	Jun-21	50,000,000	50,000,000	0	65,874,450	9,461,708	75,336,158	1.51
Blackstone Real Estate Partners Asia LP	Jun-13	Jun-21	500,000,000	484,705,755	166,830,220	240,418,287	550,478,069	790,896,356	1.63
Blackstone Real Estate V	Feb-06	Jun-21	75,000,000	78,353,336	3,130,539	3,098,823	158,734,456	161,833,279	2.07
Blackstone Real Estate VI	Feb-07	Jun-21	100,000,000	99,401,438	4,907,906	3,891,119	219,032,364	222,923,484	2.24
Blackstone Real Estate Partners VI, Sec	Nov-11	Jun-21	43,624,688	40,000,081	2,141,059	1,667,623	92,467,923	94,135,545	2.35
Blackstone Real Estate VII	Dec-11	Jun-21	300,000,000	353,720,689	33,652,347	123,030,757	490,902,989	613,933,747	1.74
Blackstone Real Estate VIII	Jan-15	Jun-21	100,000,000	104,600,311	16,279,573	81,006,723	83,326,267	164,332,990	1.57
Blackstone TOP Fund - A (RE) L.P.	Jan-15	Jun-21	75,000,000	58,967,825	50,225,039	54,234,443	13,889,398	68,123,841	1.16
Carlyle Realty Partners V LP	Feb-07	Jun-21	100,000,000	122,742,600	22,102,319	15,334,846	168,889,307	184,224,153	1.50
DivcoWest Fund VI-A, LP	Aug-20	Jun-21	100,000,000	16,216,393	84,579,108	12,975,925	1,632,746	14,608,671	0.90
Exeter Core Industrial Club Fund II, L.P.	Aug-16	Jun-21	100,000,000	97,394,737	2,605,263	150,384,486	24,593,684	174,978,170	1.80
Exeter Industrial Core Fund III, LP	Jun-19	Jun-21	100,000,000	63,300,000	36,700,000	71,996,154	1,525,157	73,521,311	0.00
Focus Senior Housing Fund I LP	Apr-17	Jun-21	50,000,000	33,681,119	16,318,881	39,694,680	988,371	40,683,051	1.21
Hammes Partners II, L.P.	Mar-14	Jun-21	100,000,000	108,612,052	5,921,783	10,722,746	172,316,667	183,039,413	1.69
Hammes Partners III, L.P.	Aug-17	Jun-21	50,000,000	24,623,999	25,376,001	17,646,887	9,742,481	27,389,368	1.11
Heitman America Real Estate Trust, L.P.	Jan-07	Jun-21	100,000,000	100,000,000	0	144,304,723	66,393,437	210,698,160	2.11
IPI Partners II-A, L.P.	Mar-21	#N/A	150,000,000	16,494,385	134,605,753	11,968,073	1,100,138	13,068,211	0.79
KSL Capital Partners IV-A, L.P.	Jul-15	Jun-21	100,000,000	96,698,825	12,896,822	122,762,333	16,542,532	139,304,865	1.44
KSL Capital Partners V, L.P.	Feb-19	Jun-21	100,000,000	55,912,132	53,013,108	52,834,409	12,099,039	64,933,448	0.00
Lone Star Real Estate Fund II (U.S.) LP	May-11	Jun-21	100,000,000	88,609,832	11,390,168	227,121	136,418,852	136,645,973	1.54



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			A		B		C	=(B+C)	=(B+C)/A
	Inception Date	Last Valuation Date	Amount Committed	Unfunded Contributed <sub>1</sub>	Unfunded Commitment	Current Market Value <sub>2</sub>	Total Distributed <sub>3</sub>	Total Value	Total Value Multiple
**MARK European Retail Partners II, LP.	Jul-14	Jun-21	59,035,322	60,487,688	509,606	23,253,504	9,769,504	33,023,009	0.55
NJDOI Core Plus Real Estate L.P.	May-08	Jun-21	81,500,000	71,031,990	19,338,656	551,791	119,789,869	120,341,661	1.69
NJDOI Opp Real Estate L.P.	May-08	Jun-21	25,000,000	17,410,294	7,589,706	263,391	30,032,436	30,295,827	1.74
Northwood Real Estate Co-Invest	Dec-12	Jun-21	75,000,000	60,414,062	54,367,771	55,631,866	39,781,833	95,413,699	1.58
Northwood RE Partners L.P., (Series III)	Dec-12	Jun-21	75,000,000	97,926,066	37,781,707	113,764,187	60,885,463	174,649,650	1.78
Northwood RE Partners L.P., (Series IV)	Nov-13	Jun-21	200,000,000	278,308,665	143,048,354	219,812,823	221,357,019	441,169,842	1.59
*Sculptor NJ RE Opportunities, LP	Mar-13	Jul-21	200,000,000	353,125,298	95,899,483	150,378,111	274,722,913	425,101,024	1.20
Sculptor RE Parallel Fund III E, LP	Aug-14	Jun-21	100,000,000	76,205,827	46,909,633	25,649,344	87,734,702	113,384,046	1.49
**Perella Weinberg Real Estate Fund II LP	Jul-13	Jun-21	90,211,461	71,208,874	19,002,587	70,943,598	44,449,801	115,393,399	1.62
**Perella Weinberg Real Estate Fund III LP	Nov-15	Jun-21	103,743,926	79,232,272	24,511,654	115,780,108	38,749,869	154,529,977	1.95
Prime Property Fund	Aug-07	Jun-21	130,000,000	150,000,000	0	129,736,863	95,615,063	225,351,927	1.50
PRISA II	Jun-07	Jun-21	60,000,000	100,000,000	0	74,542,027	65,400,111	139,942,138	1.40
PRISA Real Estate Separate Account	Dec-06	Jun-21	265,000,000	300,000,000	0	252,715,167	184,335,478	437,050,646	1.46
**Prologis European Logistics Fund	Sep-13	Jun-21	183,329,350	183,329,350	0	314,398,675	95,136,822	409,535,498	2.23
RE Capital Asia Partners III, L.P.	Aug-12	Jun-21	80,000,000	69,677,836	16,051,942	6,690,156	72,771,589	79,461,744	1.14
RE Capital Asia Partners IV, L.P.	Dec-14	Jun-21	100,000,000	88,067,225	12,748,281	53,408,871	42,115,811	95,524,682	1.08
TGM Apartment Partners	Aug-15	Jun-21	300,000,000	166,735,899	133,264,101	213,233,539	25,136,825	238,370,364	1.43
TPG Real Estate Partners II, L.P.	Sep-15	Jun-21	125,000,000	105,589,172	33,573,080	33,009,844	132,495,728	165,505,572	1.57
TPG Real Estate Partners III, L.P.	May-18	Jun-21	100,000,000	42,303,236	57,979,440	46,662,547	2,419,677	49,082,224	0.00
TPG/NJ (RE) Partnership, LP	Feb-13	Jun-21	225,000,000	167,820,088	84,849,729	79,287,537	168,439,645	247,727,182	1.48
Tucker Development/Acquisition Fund	Oct-07	Jun-21	50,000,000	50,000,000	0	6,228,350	0	6,228,350	0.12
Westbrook Real Estate Fund VIII	Feb-08	Jun-21	100,000,000	110,980,414	0	14,685,784	137,912,513	152,598,297	1.38
Westbrook VII	Jan-07	Jun-21	40,000,000	40,000,000	0	9,277,536	42,230,307	51,507,843	1.29
Wheelock SREF NJ CO-Invest Feeder, LP	Nov-12	Jun-21	50,000,000	26,305	49,973,695	0	0	0	0.00
Wheelock Street Real Estate Fund, L.P.	Dec-11	Jun-21	100,000,000	96,960,661	17,934,222	11,676,026	170,292,553	181,968,579	1.88
Wheelock Street Real Estate Fund II, L.P.	Apr-14	Jun-21	125,000,000	107,031,451	33,994,771	45,714,551	132,744,884	178,459,435	1.67
Wheelock Street Real Estate Fund V, L.P.	Aug-16	Jun-21	100,000,000	84,975,532	31,915,074	74,151,985	36,045,500	110,197,485	1.30
<b>Real Estate Subtotal</b>			<b>7,615,659,319</b>	<b>7,027,499,492</b>	<b>1,968,064,756</b>	<b>4,014,197,193</b>	<b>6,491,194,988</b>	<b>10,505,392,181</b>	<b>1.49</b>
<b>Absolute Return</b>			<b>1,120,000,000</b>	<b>1,138,980,038</b>	<b>48,019,962</b>	<b>1,039,548,140</b>	<b>342,000,002</b>	<b>1,381,548,142</b>	<b>1.21</b>
Iguazu Partners, L.P.	Dec-13	Jul-21	150,000,000	125,000,000	25,000,000	202,537,375	0	202,537,375	1.62
Magenta Fund Ltd.	Apr-21	Jul-21	100,000,000	100,000,000	0	101,191,700	0	101,191,700	1.01
MKP Opportunity Partners, L.P.	Sep-12	Jul-21	360,000,000	360,000,000	0	154,423,240	275,000,000	429,423,240	1.19
Woodley Park NJ, L.P. (FAIR Program)	Oct-17	Jul-21	510,000,000	553,980,038	23,019,962	581,395,825	67,000,002	648,395,827	1.17
<b>Credit</b>			<b>700,000,000</b>	<b>700,000,000</b>	<b>0</b>	<b>369,214,277</b>	<b>590,445,133</b>	<b>959,659,410</b>	<b>1.37</b>
Chatham Fund, LP	Dec-14	Jul-21	300,000,000	300,000,000	0	149,216,571	363,000,000	512,216,571	1.71
GSO Special Situations Fund, L.P.	Feb-12	Jul-21	100,000,000	100,000,000	0	12,945,565	100,601,978	113,547,543	1.14
Solus Opportunities Fund 3, LP	Apr-14	Jun-21	300,000,000	300,000,000	0	207,052,141	126,843,156	333,895,296	1.11

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			A		B	C	=(B+C)	=(B+C)/A	
	Inception Date	Last Valuation Date	Commitment	Amount Contributed <sub>1</sub>	Unfunded Commitment	Current Market Value <sub>2</sub>	Total Distributed <sub>3</sub>	Total Value	Total Value Multiple
<b>Distressed</b>			<b>350,000,000</b>	<b>350,000,000</b>	<b>0</b>	<b>22,305,357</b>	<b>546,078,150</b>	<b>568,383,507</b>	<b>1.62</b>
Centerbridge Credit Partners	Oct-07	Jul-21	200,000,000	200,000,000	0	13,593,382	303,480,757	317,074,139	1.59
King Street Capital	Feb-07	Jun-21	150,000,000	150,000,000	0	8,711,975	242,597,393	251,309,368	1.68
<b>Equity Long/ Short</b>			<b>150,000,000</b>	<b>100,000,000</b>	<b>50,000,000</b>	<b>0</b>	<b>121,927,490</b>	<b>121,927,490</b>	<b>1.22</b>
Visium Balanced Offshore Fund, Ltd	Aug-12	Jun-21	150,000,000	100,000,000	50,000,000	0	121,927,490	121,927,490	1.22
<b>Event Driven</b>			<b>150,000,000</b>	<b>150,000,000</b>	<b>0</b>	<b>220,435,800</b>	<b>100,000,000</b>	<b>320,435,800</b>	<b>2.14</b>
Davidson Kempner Institutional Partners, L.P	Dec-06	Jul-21	150,000,000	150,000,000	0	220,435,800	100,000,000	320,435,800	2.14
<b>Fund of Funds</b>			<b>2,200,000,000</b>	<b>2,178,229,017</b>	<b>120,770,983</b>	<b>546,762,570</b>	<b>2,442,888,741</b>	<b>2,989,651,311</b>	<b>1.37</b>
AIMS/NJ Multi-Strategy Portfolio, LLC	Aug-06	Jul-21	550,000,000	550,000,000	0	374,286,875	491,698,563	865,985,438	1.57
Arden Garden State NJ Fund LP.	Jun-06	Jul-21	500,000,000	500,000,000	0	817,958	557,864,147	558,682,105	1.12
Protege Partners, LP	Jun-07	Jun-21	150,000,000	150,000,000	0	0	188,825,905	188,825,905	1.26
Woodley Park NJ, L.P.	Aug-06	Jul-21	800,000,000	778,229,017	120,770,983	170,922,658	1,009,540,711	1,180,463,370	1.52
Reservoir Strategic Partners Fund, LP	Jul-11	Jul-21	200,000,000	200,000,000	0	735,079	194,959,415	195,694,493	0.98
<b>Global Macro</b>			<b>550,000,000</b>	<b>550,000,000</b>	<b>0</b>	<b>204,020,896</b>	<b>424,999,976</b>	<b>629,020,872</b>	<b>1.14</b>
Lynx Common (Bermuda) Ltd.	Mar-11	Jul-21	200,000,000	200,000,000	0	108,042,600	125,000,000	233,042,600	1.17
Winton Futures Fund	Jan-11	Jul-21	350,000,000	350,000,000	0	95,978,296	299,999,976	395,978,272	1.13
<b>Multi-Strategy</b>			<b>1,100,000,000</b>	<b>1,150,000,000</b>	<b>100,000,000</b>	<b>754,854,189</b>	<b>871,741,723</b>	<b>1,626,595,912</b>	<b>1.41</b>
AG Garden Partners, LP	Mar-06	Jun-21	0	150,000,000	0	460,112	160,621,000	161,081,112	1.07
Elliott Associates, L.P.	Apr-12	Jun-21	200,000,000	200,000,000	0	234,261,300	100,025,936	334,287,236	1.67
Farallon Capital Inst. Partners, L.P.	Jun-07	Jul-21	150,000,000	150,000,000	0	1,170,000	170,846,056	172,016,056	1.15
Laurion Capital Ltd.	Jul-15	Jul-21	100,000,000	100,000,000	0	200,404,400	0	200,404,400	2.00
Sculptor Domestic Partners II, LP	Jun-06	Jun-21	150,000,000	150,000,000	0	0	280,038,731	280,038,731	1.87
SONJ FAIR, L.P.	Aug-17	Jul-21	500,000,000	400,000,000	100,000,000	318,558,377	160,210,000	478,768,377	1.20
<b>Hedge Fund Subtotal</b>			<b>6,320,000,000</b>	<b>6,317,209,056</b>	<b>318,790,944</b>	<b>3,157,141,228</b>	<b>5,440,081,216</b>	<b>8,597,222,444</b>	<b>1.36</b>
<b>Co-Investments</b>			<b>871,000,000</b>	<b>1,341,998,574</b>	<b>317,645,631</b>	<b>782,940,286</b>	<b>1,038,330,595</b>	<b>1,821,270,882</b>	<b>1.36</b>
Blackstone TOP Fund - A, L.P.	Jul-12	Jun-21	699,836,310	1,059,036,483	237,740,227	394,269,389	902,039,197	1,296,308,586	1.22
BX NJ Co-Invest, L.P.	Aug-12	Jun-21	21,163,690	132,122,422	42,243,111	165,286,357	92,886,693	258,173,050	1.95
NJ/HV Resource Opportunities, L.P.	Jun-15	Jun-21	150,000,000	150,839,670	37,662,293	223,384,540	43,404,705	266,789,245	1.77
<b>Debt</b>			<b>650,000,000</b>	<b>761,432,010</b>	<b>242,462,468</b>	<b>234,041,873</b>	<b>451,168,001</b>	<b>685,209,874</b>	<b>0.90</b>
GSO Energy Partners - A, L.P.	Mar-12	Jun-21	650,000,000	761,432,010	242,462,468	234,041,873	451,168,001	685,209,874	0.90
<b>Equity</b>			<b>1,570,000,000</b>	<b>1,242,301,233</b>	<b>455,341,604</b>	<b>816,612,375</b>	<b>892,920,938</b>	<b>1,709,533,313</b>	<b>1.38</b>
Aether Real Assets III Surplus, LP	Nov-13	Jun-21	100,000,000	103,284,898	3,822,658	87,809,898	19,870,281	107,680,179	1.04
Aether Real Assets III, LP	Nov-13	Jun-21	30,000,000	29,336,160	3,386,565	22,526,017	4,761,715	27,287,732	0.93
Aether Real Assets SONJ Fund, L.P.	Mar-18	Jun-21	135,000,000	61,838,322	77,429,886	77,131,211	4,268,208	81,399,419	1.32

New Jersey Division of Investment  
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			A		B		C	=(B+C)	=(B+C)/A
	Inception Date	Last Valuation Date	Commitment	Amount Contributed <sub>1</sub>	Unfunded Commitment	Current Market Value <sub>2</sub>	Total Distributed <sub>3</sub>	Total Value	Total Value Multiple
Blackstone Energy Partners, L.P.	Mar-12	Jun-21	150,000,000	181,631,201	14,184,874	41,739,627	238,464,170	280,203,797	1.54
Blackstone Energy Partners II, L.P.	May-15	Jun-21	80,000,000	77,642,728	14,459,674	68,374,473	19,502,261	87,876,733	1.13
Brookfield Capital Partners IV, L.P.	May-16	Jun-21	150,000,000	136,028,377	28,332,036	154,457,866	230,444,164	384,902,029	2.83
Brookfield Capital Partners V L.P.	Apr-19	Jun-21	100,000,000	49,608,958	54,946,595	60,744,085	4,555,553	65,299,638	1.32
Hitecvision VII, L.P.	Apr-14	Jun-21	100,000,000	87,659,456	26,648,393	84,368,708	54,759,678	139,128,386	1.59
Homestead Capital USA Farmland Fund III, L.P	Apr-19	Jun-21	100,000,000	28,710,119	71,333,680	27,261,298	1,026,391	28,287,689	0.99
*Sculptor NJ Real Asset Opportunities, LP	Mar-13	Jul-21	200,000,000	203,758,266	1,961,355	496,793	202,350,413	202,847,206	1.00
Stonepeak Infrastructure Fund III LP	Nov-17	Jun-21	125,000,000	93,601,761	43,377,927	122,610,719	12,953,490	135,564,209	1.45
Stonepeak Global Renewables Fund LP	Jan-21	Jun-21	100,000,000	8,832,920	91,922,295	7,348,611	948,360	8,296,971	0.94
Tenaska Power Fund II, L.P.	Sep-08	Jun-21	100,000,000	90,668,066	13,235,666	2,534,315	82,826,844	85,361,159	0.94
Warburg Pincus Energy, L.P.	May-14	Jun-21	100,000,000	89,700,000	10,300,000	59,208,756	16,189,410	75,398,166	0.84
<b>Real Assets Subtotal</b>			<b>3,091,000,000</b>	<b>3,345,731,817</b>	<b>1,015,449,703</b>	<b>1,833,594,534</b>	<b>2,382,419,534</b>	<b>4,216,014,069</b>	<b>1.26</b>
<b>Grand Total</b>			<b>34,396,849,100</b>	<b>33,573,623,919</b>	<b>7,056,337,876</b>	<b>20,482,403,839</b>	<b>31,335,183,298</b>	<b>51,817,587,137</b>	<b>1.54</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 and Real Estate represent most recently reported quarterly values from the General Partners, adjusted with cash flows through the end of current reported month-end.  
Hedge Funds reflect the most recent market values available and Commodity reported values are as of the current month end.
3. Total Distributed includes recallable portion of proceeds.
4. \*Please note select Sculptor funds are on a one month lag, the commitment will be reflected on the following report.
5. \*\*Please note these selected funds have an FX rate of 0.843313 EUR as of 7/31/2021
6. \*\*\*Please note these selected funds have an FX rate of 0.719243 GBP as of 7/31/2021

**New Jersey Division of Investment**  
**Global Diversified Credit**  
**7/31/21**

**Global Diversified Credit as-of July 31, 2021**

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

			A	B	C	=(B+C)	=(B+C)/A		
	Inception Date	Last Valuation Date	Commitment	Amount Contributed <sup>1</sup>	Unfunded Commitment	Current Market Value <sup>2</sup>	Total Distributed <sup>3</sup>	Total Value	Total Value Multiple
***Anacap Credit Opportunities II, LP	Dec-11	Jun-21	79,427,022	106,667,409	17,704,493	1,660,999	123,695,059	125,356,059	1.18
Blueprint Cap I, LP	May-18	Jun-21	300,000,000	167,384,168	185,519,979	122,978,536	57,450,350	180,428,886	1.08
Cerberus NJ Credit Opportunities Fund, L.P.	Apr-12	Jun-21	300,000,000	441,666,667	70,273,632	414,473,666	276,401,796	690,875,462	1.56
Crayhill NJ Fund, LP	May-17	Jun-21	150,000,000	127,580,700	132,614,978	37,009,129	112,114,873	149,124,002	1.17
Golden Tree Opportunities LP-Class D	Sep-07	Jul-21	250,000,000	249,500,000	500,000	600,188,849	43,308,283	643,497,132	2.58
GSO Credit Partners - A, L.P.	Mar-12	Jun-21	600,000,000	475,000,000	125,000,000	128,181,330	521,655,039	649,836,369	1.37
Knight TAO, L.P.	Oct-14	Jun-21	700,000,000	646,151,359	296,037,231	609,792,434	285,333,665	895,126,099	1.39
Knight/Sixth Street NPL-C	Mar-12	Jun-21	70,382,674	78,464,841	5,183,070	977,427	114,219,961	115,197,388	1.47
Knight/Sixth Street NPL-R	Mar-12	Jun-21	59,054,236	55,554,236	3,574,522	453,181	83,020,344	83,473,525	1.50
NJ/TCW Direct Lending LLC	Feb-16	Jun-21	150,000,000	154,539,000	21,349,267	105,827,070	76,626,000	182,453,070	1.18
Owl Rock Capital Holdings LLC	Sep-16	Jun-21	0	0	0	174,583,761	11,992,581	186,576,342	N/A
Owl Rock Capital Technology Finance Corp.	Nov-18	Jun-21	100,000,000	66,293,119	33,706,881	72,402,361	4,618,342	77,020,703	1.16
Owl Rock Capital Technology Holdings LLC	Nov-18	Jun-21	0	0	0	18,479,954	245,013	18,724,967	N/A
*Sculptor SC, LP	Apr-10	Jul-21	250,000,000	716,788,041	156,527,219	719,589,099	962,869,168	1,682,458,268	2.35
*Sculptor SC II, LP	Mar-13	Jul-21	650,000,000	1,618,389,592	55,573,248	1,869,515,138	370,389,335	2,239,904,473	1.38
*Sculptor NJ Private Opportunities, LP	Mar-13	Jul-21	500,000,000	1,210,016,381	199,070,472	360,540,881	1,005,338,967	1,365,879,848	1.13
TCW Direct Lending LLC	Mar-15	Jun-21	150,000,000	119,520,900	37,994,113	40,463,018	109,463,635	149,926,653	1.25
Sixth Street Opportunities III A LP	Apr-14	Jun-21	100,000,000	53,357,879	47,671,315	35,666,667	51,257,823	86,924,490	1.63
<b>Total</b>			<b>4,408,863,932</b>	<b>6,286,874,291</b>	<b>1,388,300,420</b>	<b>5,312,783,500</b>	<b>4,210,000,234</b>	<b>9,522,783,734</b>	<b>1.51</b>

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

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

3. Total distributed include callable 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 0.843313 EUR as of 7/31/2021

6. \*\*\*Please note these selected funds have an FX rate of 0.719243 GBP as of 7/31/2021

**new Jersey Division of Investment**  
**Opportunistic Investments**  
**7/31/21**

**Opportunistic Investments as of July 31, 2021**

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

	Inception Date	Last Valuation Date	A		B	C	=(B+C)	=(B+C)/A	
			Commitment	Amount Contributed <sub>1</sub>	Unfunded Commitment	Current Market Value <sup>2</sup>	Total Distributed <sup>3</sup>	Total Value	Total Value Multiple
Dyal NJ Investors, L.P.	Oct-12	Jun-21	200,000,000	201,494,153	44,012,684	99,128,762	113,096,300	212,225,062	1.05
Dyal II NJ Investors, L.P.	Jul-14	Jun-21	250,000,000	220,562,558	66,701,787	235,699,551	69,475,821	305,175,372	1.38
Dyal III NJ Investors, L.P.	Aug-17	Jun-21	100,000,000	24,769,252	75,250,000	48,790,099	3,299,792	52,089,891	2.10
Dyal III US Investors LP	Dec-15	Jun-21	200,000,000	112,401,260	142,685,555	194,161,943	119,730,978	313,892,922	2.79
<b>Total</b>			<b>750,000,000</b>	<b>559,227,222</b>	<b>328,650,027</b>	<b>577,780,356</b>	<b>305,602,892</b>	<b>883,383,247</b>	<b>1.58</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. Values represent most recently reported values from the General Partners, adjusted with cash flows through the end of current reported month-end.
3. Total distributed include recallable portion of proceeds.
4. \*Please note select Sculptor funds are on a one month lag, the commitment will be reflected on the following report.
5. \*\*Please note these selected funds have an FX rate of 0.843313 EUR as of 7/31/2021
6. \*\*\*Please note these selected funds have an FX rate of 0.719243 GBP as of 7/31/2021

**New Jersey Division of Investment  
Common Pension Fund A  
7/31/2021**

**Common Pension Fund A as-of July 31, 2021**

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

	Inception Date	Last Valuation Date	A		B		C	=(B+C)	=(B+C)/A
			Commitment	Amount Contributed <sub>1</sub>	Unfunded Commitment	Current Market Value <sub>2</sub>	Total Distributed <sub>3</sub>	Total Value	Total Value Multiple
<b>Private Equity</b>									
<b>Large Buyout</b>									
HELLMAN & FRIEDMAN INVESTORS X, L.P.	May-21	N/A	125,000,000	0	125,000,000	0	0	0	N/A
<b>Total</b>			<b>125,000,000</b>	<b>0</b>	<b>125,000,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>N/A</b>
<b>Global Diversified Credit</b>									
**CVC Credit Partners EU DL II Co-Invest Fund	May-21	Jun-21	119,549,611	56,532,962	62,993,914	55,801,028	0	55,801,028	0.99
<b>Total</b>			<b>119,549,611</b>	<b>56,532,962</b>	<b>62,993,914</b>	<b>55,801,028</b>	<b>0</b>	<b>55,801,028</b>	<b>0.99</b>
<b>Grand Total</b>			<b>244,549,611</b>	<b>56,532,962</b>	<b>187,993,914</b>	<b>55,801,028</b>	<b>0</b>	<b>55,801,028</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. Values represent most recently reported values from the General Partners, adjusted wo cash flows through the end of current reported month-end.
3. Total distributed include recallable portion of proceeds.
4. \*Please note select Sculptor funds are on a one month lag, the commitment will be reflected on the following report.
5. \*\*Please note these selected funds have an FX rate of 0.843313 EUR as of 7/31/2021
6. \*\*\*Please note these selected funds have an FX rate of 0.719243 GBP as of 7/31/2021

New Jersey Division of Investment

Transfers between Common and Pension Funds  
July, 2021

Contributions to Common Funds from Pension Funds for the Month

Date	Withdrawal Amount	From Pension Fund(s)	Contribution Amount	To Common Fund(s)
7/7/2021	\$ 23,103.90	JRS	\$ 8,557,000.00	A
	4,648,162.40	PERS		
	293,505.10	SPRS		
	3,592,228.60	TPA		
	<u>\$ 8,557,000.00</u>		<u>\$ 8,557,000.00</u>	
	<u>\$ 8,557,000.00</u>		<u>\$ 8,557,000.00</u>	

Withdrawals from Common Funds to Pension Funds for the Month

Date	Withdrawal Amount	From Common Fund(s)	Contribution Amount	To Pension Fund(s)
7/8/2021	\$ 83,000,000.00	L	\$ 64,557,400.00	TPA
			17,446,600.00	PERS
			996,000.00	P&F
	<u>\$ 83,000,000.00</u>		<u>\$ 83,000,000.00</u>	

Transfers between Common and Pension Funds, Summarized

July, 2021		Fiscal Year to Date 2022	
Pension Fund	Net Amount Into (Out of) Pension Funds	Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	\$ (23,103.90)	JRS	\$ (23,103.90)
P&F	996,000.00	P&F	996,000.00
PERS	12,798,437.60	PERS	12,798,437.60
SPRS	(293,505.10)	SPRS	(293,505.10)
TPA	60,965,171.40	TPA	60,965,171.40
	<u>\$ 74,443,000.00</u>		<u>\$ 74,443,000.00</u>

The FY22 Appropriation Payment was distributed on 7/1/2021 for \$5,796,973,000.00

Appropriation Payment (Full)		Fiscal Year 2022	
JRS:	\$ 72,375,000.00	JRS:	\$ 72,375,000.00
P&F:	628,098,000.00	P&F:	628,098,000.00
PERS:	1,623,967,000.00	PERS:	1,623,967,000.00
SPRS:	201,321,000.00	SPRS:	201,321,000.00
TPA:	3,271,136,000.00	TPA:	3,271,136,000.00
Consolidated P&F:	76,000.00	Consolidated P&F:	76,000.00
	<u>\$ 5,796,973,000.00</u>		<u>\$ 5,796,973,000.00</u>

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