NEW JERSEY DIVISION OF INVESTMENT

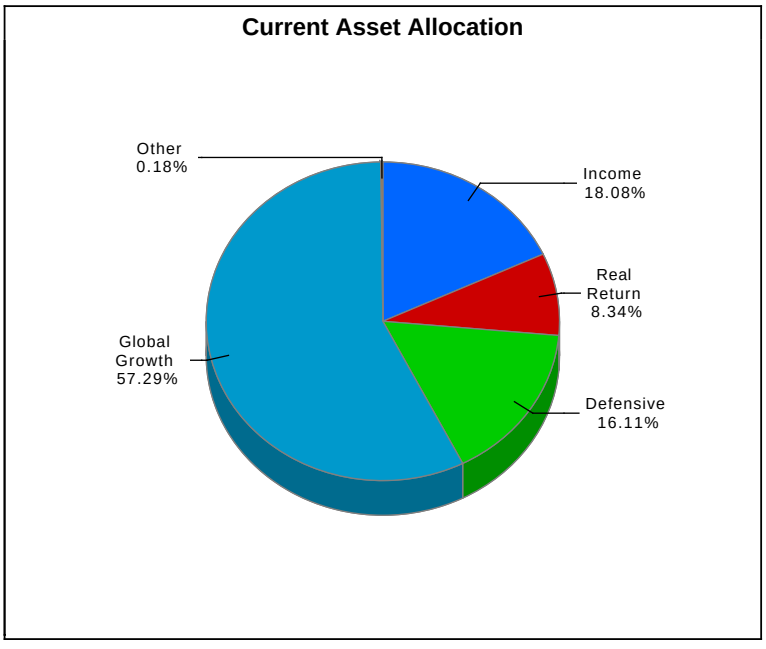
INVESTMENT REPORTING PACKAGE

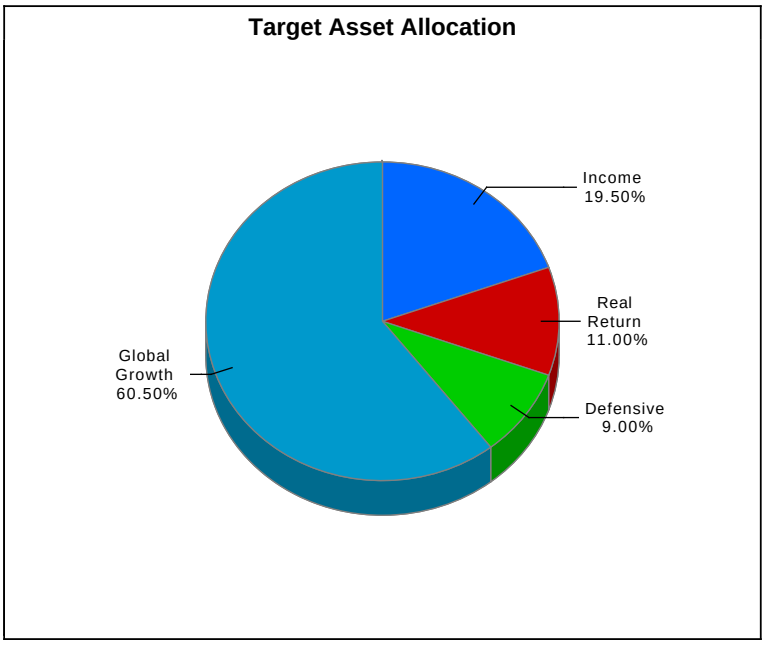
Period Ending June 30, 2025

"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 June 30, 2025

	Actual Allocation %	Target %	Allocation (in millions $)
U.S. Equity	27.65	28.00	21,161.12
Int'l DM Equity Composite	12.66	12.75	9,688.38
Int'l SC Equity Composite	1.31	1.25	1,004.07
EM Equity Composite	5.35	5.50	4,097.18
Equity Hedge Fund Breakout	0.00	0.00	2.45
Private Equity	10.31	13.00	7,887.62
Global Growth	**57.28**	**60.50**	**43,840.01**
Real Estate	5.83	8.00	4,465.66
Real Assets	2.51	3.00	1,918.41
Real Return	**8.34**	**11.00**	**6,384.07**
High Yield Composite	4.29	4.50	3,280.39
Investment Grade Credit Composite	6.81	7.00	5,213.97
Income	**18.08**	**19.50**	**13,840.90**
Cash Equivalents [1]	10.29	2.00	7,875.77
U.S. Treasuries	4.05	4.00	3,096.23
Risk Mitigation Strategies	1.77	3.00	1,356.51
Defensive	**16.11**	**9.00**	**12,328.51**
Other	0.18	0.00	140.97
Total Pension Fund	**100.00**	**100.00**	**76,534.46**

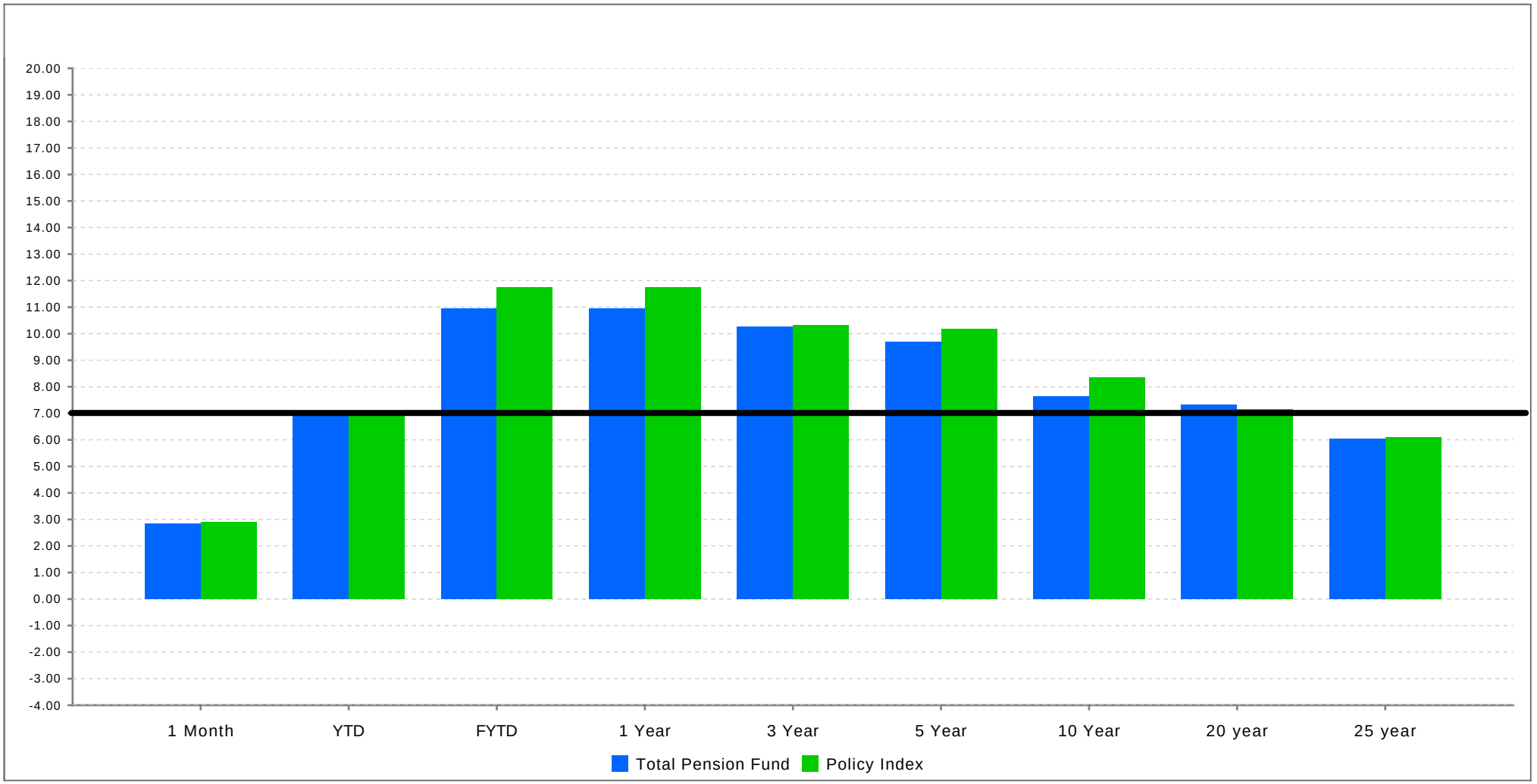




Sum of component allocation may not equal total due to rounding
Excludes assets of the Policer & Firemen's Retirement System of New Jersey.

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

NJ Division of Investment
Performance vs Policy Benchmark
Periods Ending June 30, 2025
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	2.83	6.88	10.96	10.96	10.25	9.69	7.63	7.32	6.05
Policy Index	2.90	6.93	11.74	11.74	10.32	10.18	8.36	7.14	6.10

Note: The bold line above indicates the actuarial assumed rate of return of 7%.

NJ Division of Investment
Pension Fund Asset Class Returns vs Benchmarks
Periods Ending June 30, 2025
Returns are Net of All Fees

	1 Month	YTD	FYTD	Annualized 1 Year	Annualized 3 Year	Annualized 5 Year
U.S. Equity	5.10	5.77	15.21	15.21	19.15	16.08
Custom US Policy Benchmark	*5.12*	*5.76*	*15.23*	*15.23*	*19.20*	*16.11*
Int'l DM Equity Composite	2.43	19.34	18.95	18.95	16.04	11.82
Custom EAFE + Canada Benchmark [1]	*2.41*	*18.99*	*18.62*	*18.62*	*15.64*	*11.44*
Int'l SC Equity Composite	4.60	21.24	24.04	24.04	13.89	9.04
Custom ACWI ex USA Small Cap Benchmark	*4.91*	*17.68*	*18.36*	*18.36*	*13.47*	*10.73*
EM Equity Composite	5.47	16.32	16.33	16.33	11.14	8.04
Custom EM Benchmark [1]	*6.03*	*15.34*	*15.44*	*15.44*	*9.64*	*6.75*
Equity Hedge Fund Breakout	37.87	479.76	458.97	458.97	150.33	39.96
50 HFRI EH 50 HFRI ED ACTIVIST (1Month Lag)	*3.87*	*(1.60)*	*7.10*	*7.10*	*7.44*	*10.01*
Private Equity	1.96	4.10	5.10	5.10	4.15	12.14
Custom Cambridge Blend	*1.74*	*2.38*	*7.13*	*7.13*	*4.10*	*16.04*
Global Growth	**3.86**	**9.32**	**14.46**	**14.46**	**14.61**	**13.61**
Global Growth Policy Benchmark	***3.91***	***9.31***	***15.02***	***15.02***	***14.73***	***14.76***
Real Estate	0.44	2.85	4.29	4.29	0.15	6.29
Real Estate Index [2]	*0.85*	*1.82*	*1.17*	*1.17*	*(5.07)*	*2.01*
Real Assets	5.53	7.47	11.11	11.11	5.42	12.09
Custom Cambridge Blend for Real Assets [2]	*1.63*	*2.19*	*5.89*	*5.89*	*7.10*	*13.90*
Real Return	**1.92**	**4.22**	**6.25**	**6.25**	**1.71**	**7.95**
Real Return Policy Benchmark [2]	***1.06***	***1.92***	***2.45***	***2.45***	***(1.68)***	***5.34***
High Yield Composite	1.82	4.35	9.90	9.90	9.59	5.92
Custom High Yield Benchmark	*1.84*	*4.57*	*10.29*	*10.29*	*9.93*	*5.96*
Investment Grade Credit Composite	1.70	4.19	6.51	6.51	3.37	(0.59)
Custom Investment Grade Credit Benchmark	*1.74*	*4.15*	*6.47*	*6.47*	*3.46*	*(0.44)*
Income	**1.92**	**4.22**	**7.75**	**7.75**	**6.86**	**4.59**
Income Policy Benchmark	***1.78***	***3.70***	***9.01***	***9.01***	***6.29***	***3.27***
Cash Equivalents [3]	0.36	2.20	4.89	4.89	4.79	2.96
ICE BofA US 3-Month Treasury Bill	*0.33*	*2.07*	*4.68*	*4.68*	*4.56*	*2.76*

1 Custom index calculated by MSCI based on screening criteria defined by New Jersey Division of Investment. Please see disclosure on page 23.
2 Real Return, Real Assets and Real Estate Benchmarks are only reported on a quarterly basis, non quarter-end months are reported as 0%
3 The cash aggregate currently comprises three Common Pension Fund cash accounts, in addition to the six plan cash accounts.
4 Risk Mitigation Strategies returns corrected and benchmarks updated as of August 20,2026.

NJ Division of Investment
Pension Fund Asset Class Returns vs Benchmarks
Periods Ending June 30, 2025
Returns are Net of All Fees

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Treasuries	1.24	4.02	5.55	5.55	1.79	(1.44)
Custom Government Benchmark	*1.25*	*3.79*	*5.30*	*5.30*	*1.53*	*(1.60)*
Risk Mitigation Strategies [4]	1.60	4.67	7.21	7.21	7.07	7.95
T-Bill + 300 BP	*0.56*	*3.56*	*7.83*	*7.83*	*7.71*	*5.88*
Defensive	**0.73**	**3.08**	**5.31**	**5.31**	**4.31**	**2.39**
Liquidity Policy Benchmark	***0.82***	***3.35***	***6.03***	***6.03***	***4.35***	***1.93***
Total Pension Fund	**2.83**	**6.88**	**10.96**	**10.96**	**10.25**	**9.69**
Policy Index	*2.90*	*6.93*	*11.74*	*11.74*	*10.32*	*10.18*

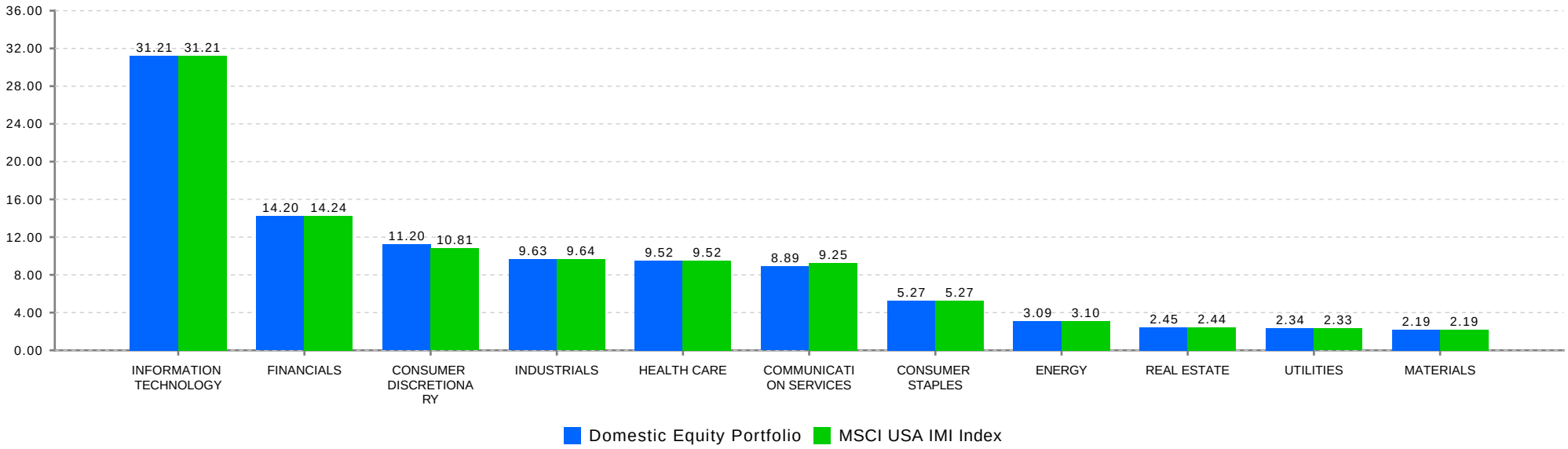
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4 Risk Mitigation Strategies returns corrected and benchmarks updated as of August 20,2026.

NJ Division of Investment
U.S. Equity
As of June 30, 2025

Top Holdings*
U.S. Equity

Security Name	% of Portfolio
NVIDIA CORP	6.13
MICROSOFT CORP	5.58
VANGUARD MORNINGSTAR TOTAL STO	5.06
APPLE INC	4.90
AMAZON.COM INC	3.33
META PLATFORMS INC CLASS A	2.57
BROADCOM INC	1.96
ALPHABET INC CL A	1.63
TESLA INC	1.46
ALPHABET INC CL C	1.40

U.S. Equity Portfolio
Sector Weightings**



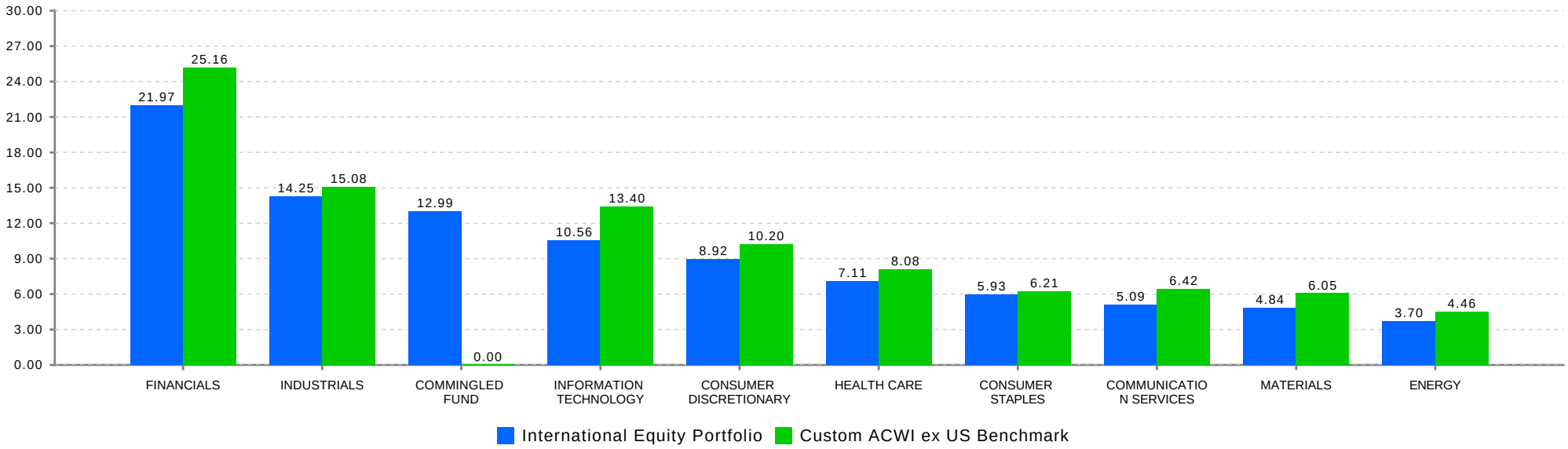
*Holdings include accruals
**Index sector weightings reflect the calculations of State Street and may differ from those of MSCI. Note that ETFs are excluded.

NJ Division of Investment
International Equity
As of June 30, 2025

Top Holdings*
International Equity

Security Name	% of Portfolio
ISHARES CORE MSCI EMERGING MAR	8.49
ISHARES MSCI INDIA ETF	2.61
ISHARES MSCI EAFE SMALL CAP ET	1.75
TAIWAN SEMICONDUCTOR MANUFAC	1.56
SAP SE	1.00
ASML HOLDING NV	0.97
NESTLE SA REG	0.84
TENCENT HOLDINGS LTD	0.77
NOVARTIS AG REG	0.74
ROCHE HOLDING AG GENUSSCHEIN	0.74

Select Portfolio Sector Weightings
International Equity



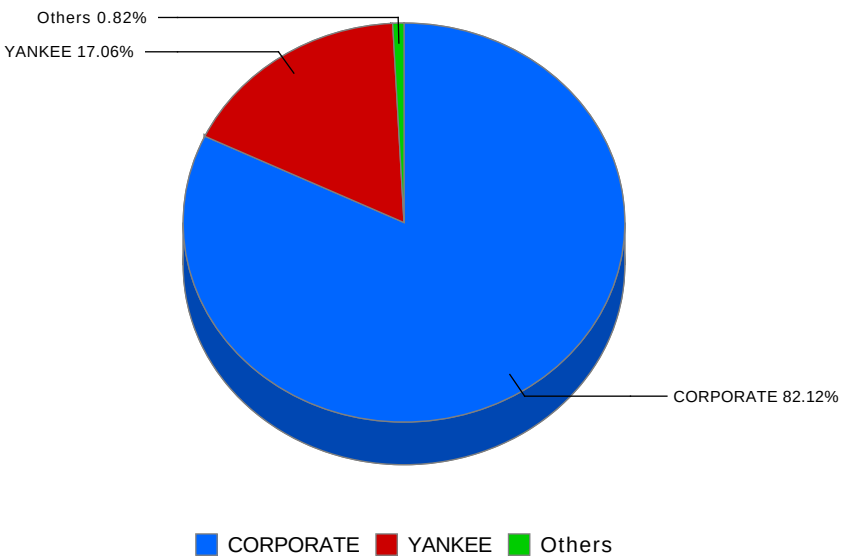
*Holdings include accruals

NJ Division of Investment
Fixed Income Composite
As of June 30, 2025

Fixed Income Composite
Top Holdings*

Security Name	Coupon %	Maturity Date	% of Portfolio
US TREASURY N/B	0.50	10/31/2027	2.04
US TREASURY N/B	1.50	02/15/2030	1.64
US TREASURY N/B	1.50	08/15/2026	1.45
US TREASURY N/B	0.63	08/15/2030	1.40
US TREASURY N/B	3.38	05/15/2033	1.34
US TREASURY N/B	0.88	06/30/2026	1.33
US TREASURY N/B	1.25	05/15/2050	1.13
US TREASURY N/B	2.25	11/15/2027	1.10
US TREASURY N/B	1.88	02/15/2032	1.05
TSY INFL IX N/B	1.88	07/15/2034	1.02

Select Portfolio Sector Weights



*Holdings include accruals

State Investment Council
Regulation Violations and Other Reportable Matters June 30, 2025

Newly Reported Violations			
Date of Violation	Regulation Violated	Description of Violation	Date Corrected
Various dates June 2024	17:16-42.4(a)1	Purchased 698,945 shares of iShares Broad USD Investment Grade Corporate Bond ETF (NJBEST).	The Division sold 526,021 shares on 7/2/25

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

Other Reportable Matters			
		Description	
		There are no other reportable matters	

New Jersey Division of Investment
International Equity
Exposure by Country
As of June 30, 2025

Sector / Region	Market Value ($ millions)	% of International Equity Portortfolio	Custom International Index	Net Foreign Currency Exposure ($ millions)
Developed Markets:				
Developed - Euro				
Austria	24.8	0.2%	0.1%	24.8
Belgium	98.8	0.7%	0.6%	98.8
Finland	100.7	0.7%	0.7%	100.7
France	978.4	6.7%	7.1%	978.4
Germany	937.2	6.4%	6.5%	937.2
Guernsey, C.I.	0.4	0.0%	0.0%	0.4
Ireland	38.8	0.3%	0.3%	38.8
Italy	305.0	2.1%	2.0%	305.0
Netherlands	416.8	2.9%	3.0%	416.8
Portugal	19.4	0.1%	0.1%	19.4
Spain	312.6	2.1%	2.1%	312.6
Developed - Non-Euro				
Australia	667.7	4.6%	4.4%	667.7
Canada	1,177.9	8.1%	8.2%	1,177.9
Denmark	207.7	1.4%	1.5%	207.7
Hong Kong	112.5	0.8%	0.8%	112.5
Israel	113.7	0.8%	0.6%	113.7
Japan	2,155.1	14.8%	13.9%	2,155.1
New Zealand	18.8	0.1%	0.1%	18.8
Norway	56.9	0.4%	0.3%	56.9
Singapore	163.6	1.1%	1.1%	163.6
Sweden	355.5	2.4%	2.3%	355.5
Switzerland	857.6	5.9%	6.0%	857.6
United Kingdom	1,300.6	8.9%	8.7%	1,300.6

Sector / Region	Market Value ($ millions)	% of International Equity Portortfolio	Custom International Index	Net Foreign Currency Exposure ($ millions)
Emerging Markets:				
EM - Global	0.8	0.0%	0.0%	0.8
EM - Europe/Middle East/Africa				
Czech Republic	1.8	0.0%	0.0%	1.8
Egypt	3.9	0.0%	0.0%	3.9
Georgia	0.3	0.0%	0.0%	0.3
Greece	29.6	0.2%	0.2%	29.6
Hungary	55.5	0.4%	0.1%	55.5
Kazakhstan	9.9	0.1%	0.0%	9.9
Kuwait	10.5	0.1%	0.1%	10.5
Nigeria	0.0	0.0%	0.0%	0.0
Poland	28.9	0.2%	0.3%	28.9
Qatar	10.5	0.1%	0.2%	10.5
Saudi Arabia	59.7	0.4%	1.0%	59.7
South Africa	130.4	0.9%	0.9%	130.4
Turkey	21.3	0.1%	0.2%	21.3
United Arab Emirates	33.8	0.2%	0.5%	33.8
EM - Latam				
Argentina	5.8	0.0%	0.0%	5.8
Brazil	353.0	2.4%	1.3%	353.0
Chile	14.6	0.1%	0.2%	14.6
Colombia	1.8	0.0%	0.0%	1.8
Mexico	118.8	0.8%	0.6%	118.8
Peru	41.9	0.3%	0.1%	41.9
Uruguay	3.0	0.0%	0.0%	3.0
EM - Asia ex Japan				
China	1,058.1	7.3%	8.7%	1,058.1
India	852.7	5.9%	5.2%	852.7
Indonesia	79.4	0.5%	0.3%	79.4
Korea	473.8	3.3%	3.1%	473.8
Malaysia	19.3	0.1%	0.4%	19.3
Philippines	9.9	0.1%	0.1%	9.9
Taiwan	650.6	4.5%	5.5%	650.6
Thailand	54.8	0.4%	0.3%	54.8

New Jersey Division of Investment
Cash Management Fund
June 30, 2025

PARTICIPATION

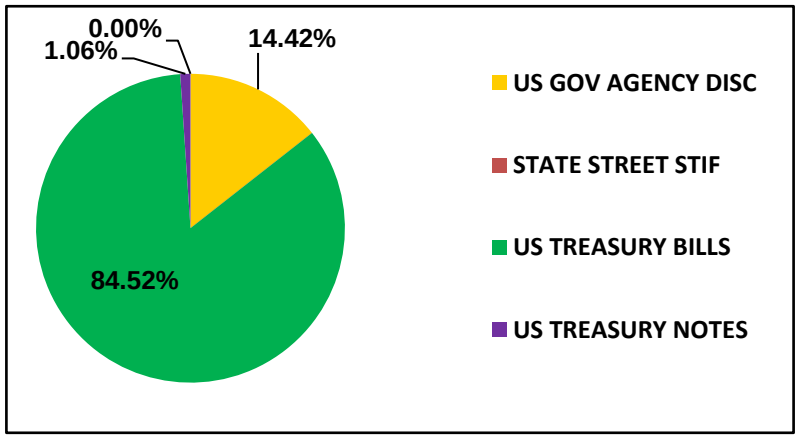
	VALUE	PERCENTAGE
STATE	$ 32,029,340,086	84.82%
NON-STATE	5,734,037,540	15.18%
TOTAL	$ 37,763,377,626	100.00%

PORTFOLIO RETURNS

	STATE	NON-STATE	AVG.DAYS
6/30/2025	4.29%	4.23%	35
1 Month	4.30%	4.24%	
Fiscal YTD	4.67%	4.60%	
1 Year	4.67%	4.60%	

PORTFOLIO HOLDINGS

	6/30/2025	PERCENTAGE
US TREASURY BILLS	$ 31,914,986,140	84.52%
US GOV AGENCY DISC	5,444,023,896	14.42%
US TREASURY NOTES	400,289,064	1.06%
STATE STREET STIF	232,994	0.00%
TOTAL	$ 37,759,532,094	100.00%



New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of June 30, 2025

Alternative Investments – Common Pension Fund E June 30, 2025

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	Commitment	A Amount Contributed	Unfunded Commitment	B Current Market Value	C Total Distributed	=(B+C) Total Value	=(B+C)/A Total Value Multiple
Private Equity									
Co Investments			**2,433,692,473**	**2,616,362,349**	**368,713,048**	**2,140,023,451**	**2,689,132,523**	**4,829,155,975**	**1.85**
**ABF VII New Jersey S.L.P.	20-Jul	25-Jun	58,692,473	53,031,567	2,930,032	86,139,167	0	86,139,167	1.62
BX NJ Co-Invest (PE) L.P.	19-Apr	25-Jun	50,000,000	54,702,047	0	8,468	85,303,518	85,311,986	1.56
NB/NJ Custom Investment Fund II	12-Apr	25-Jun	200,000,000	196,235,600	3,764,400	57,614,501	418,195,487	475,809,988	2.42
NB/NJ Custom Investment Fund III, LP			550,000,000	505,767,593	44,232,407	638,342,403	111,536,000	749,878,403	1.48
NB/NJ Custom Investment Fund III, LP	18-Apr	25-Jun	200,000,000	184,024,213	15,557,391	241,050,511	101,376,000	342,426,511	1.86
NB/NJ Custom Investment Fund III, LP Tranche B	21-Jul	25-Jun	350,000,000	321,743,380	28,675,016	397,291,892	10,160,000	407,451,892	1.27
NJ Roark Co-Invest Fund III LLC	14-Jan	25-Jun	75,000,000	74,999,950	0	101,853,997	14,700,081	116,554,079	1.55
SONJ Private Opportunities Fund II, L.P.	8-Feb	25-Jun	1,300,000,000	1,530,943,226	153,711,488	1,133,696,660	1,894,640,350	3,028,337,010	1.98
Vista Co-Invest Fund 2017-3, L.P.	17-Nov	25-Jun	200,000,000	200,682,366	164,074,721	122,368,255	164,757,087	287,125,342	1.43
Distressed Debt			**1,550,000,000**	**1,475,586,851**	**297,990,672**	**1,034,737,347**	**1,436,898,101**	**2,471,635,448**	**1.68**
BSP Special Situations Fund L.P.	17-Jan	25-Jun	150,000,000	130,110,931	57,538,000	48,889,985	139,355,008	188,244,993	1.45
Catalyst Fund V, L.P.	15-Nov	25-Jun	100,000,000	104,242,681	37,274,953	61,173,375	57,617,736	118,791,111	1.14
Centerbridge Capital Partners II, L.P.	11-May	25-Jun	100,000,000	154,273,024	3,000,283	653,101	124,242,496	124,895,597	0.81
Chatham Asset Private Debt and Strategic Capital Fund	17-Nov	25-Jun	200,000,000	200,000,000	0	477,948,777	27,000,000	504,948,777	2.52
Golden Tree NJ Distressed Fund 2015			300,000,000	237,875,000	65,950,000	70,620,100	369,350,684	439,970,784	1.85
MHR Institutional Partners IV, L.P.	14-Jul	25-Jun	100,000,000	116,908,781	14,197,367	124,684,426	41,479,607	166,164,033	1.42
Strategic Value Special Situations Fund V, L.P.	21-Apr	25-Jun	125,000,000	101,613,026	23,386,974	150,161,230	16,092	150,177,322	1.48
Sixth Street Opportunities Partners II, L.P.	12-Mar	25-Jun	100,000,000	69,792,390	30,205,533	422,067	122,927,209	123,349,276	1.77
Domestic Midmarket Buyout			**3,908,660,000**	**4,206,954,539**	**472,280,236**	**2,461,679,624**	**5,012,738,563**	**7,474,418,187**	**1.78**
Altaris Health Partners V, L.P.	20-Jul	25-Jun	100,000,000	91,106,585	8,893,415	108,386,820	1,637,829	110,024,649	1.21
American Industrial Partners Capital Fund V	11-Dec	25-Jun	50,000,000	68,539,245	506,158	13,389,267	103,260,509	116,649,776	1.7
American Industrial Partners Capital Fund VI, L.P.	15-Sep	25-Jun	75,000,000	93,941,548	11,622,524	94,427,879	142,852,952	237,280,831	2.53
Court Square Capital Partners II, L.P.	7-Aug	25-Jun	100,000,000	93,163,305	3,232,040	85,000	166,685,737	166,770,737	1.79
Excellere Capital Fund III, L.P.	15-Jul	25-Jun	40,000,000	40,649,055	7,312,637	33,688,547	39,402,594	73,091,141	1.8
JLL Partners Fund VI, LP	8-Dec	25-Jun	150,000,000	198,885,995	22,173,202	522,108	364,734,061	365,256,169	1.84
JLL Partners VII, LP	16-Mar	25-Jun	150,000,000	167,351,307	21,262,030	70,217,419	250,352,701	320,570,120	1.92
JLL Partners Fund VIII, L.P.	19-Feb	25-Jun	200,000,000	166,366,959	59,425,152	183,673,140	89,597,685	273,270,825	1.64
Marlin Equity Partners IV	13-Jun	25-Jun	75,000,000	79,356,895	0	21,044,623	71,830,188	92,874,811	1.17
New Mountain Partners III, L.P.	7-Aug	25-Jun	100,000,000	114,950,591	3,815,193	3,901,883	260,335,125	264,237,008	2.3
Onex Partners II, LP	6-Nov	24-Dec	100,000,000	88,793,250	11,206,750	307,051	162,303,120	162,610,171	1.83
Onex Partners III, LP	9-Apr	25-Jun	100,000,000	110,665,659	8,364,480	14,615,240	171,584,746	186,199,986	1.68
Onex Partners IV, LP	14-May	25-Jun	166,490,000	179,452,324	3,963,036	60,399,412	191,302,131	251,701,543	1.4
Onex Partners V-B, L.P.	17-Oct	25-Jun	100,000,000	93,770,877	9,857,473	127,183,461	14,853,992	142,037,453	1.51
Quadrangle Capital Partners II	5-Aug	25-Jun	50,000,000	48,448,656	546,524	242,355	70,105,682	70,348,037	1.45
Roark Capital Partners III L.P.	12-Sep	25-Jun	100,000,000	114,072,015	1,960,241	130,225,134	124,090,805	254,315,940	2.23
Sycamore Partners III, L.P.	18-Jan	25-Jun	150,000,000	152,605,140	67,613,320	164,633,888	70,218,460	234,852,348	1.54
Tenex Capital Partners II, LP	16-Mar	25-Jun	78,170,000	86,903,155	7,922,035	57,873,621	135,088,441	192,962,062	2.22
Tenex Capital Partners, L.P.	10-Dec	25-Jun	50,000,000	70,580,951	7,760,513	2,913,542	104,654,595	107,568,137	1.52
Tenex Capital Partners LP - Secondary	13-Feb	25-Jun	20,000,000	26,036,615	3,104,205	695,503	40,413,223	41,108,726	1.58
The Rise Fund (A), L.P.	17-Nov	25-Jun	75,000,000	77,602,327	3,927,626	68,751,420	45,433,593	114,185,013	1.47
The Rise Fund II, L.P.	19-Mar	25-Jun	105,000,000	109,371,555	1,802,799	133,135,322	14,402,466	147,537,788	1.35
TPG Growth IV, L.P			149,000,000	137,824,522	11,251,363	98,274,789	119,889,019	218,163,808	1.58
TPG Growth II, L.P.	12-Jun	25-Jun	100,000,000	104,632,232	3,386,626	42,792,040	196,391,707	239,183,747	2.29
TPG Growth III(A), L.P.	15-Jan	25-Jun	150,000,000	168,316,586	4,230,090	76,547,905	201,071,672	277,619,577	1.65
TPG Growth V, L.P.	20-Sep	25-Jun	100,000,000	96,767,144	15,173,912	124,019,916	17,536,185	141,556,101	1.46
TSG 7 A L.P.	15-Nov	25-Jun	80,000,000	69,361,349	10,646,393	24,188,491	130,329,438	154,517,929	2.23

New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of June 30, 2025

Alternative Investments – Common Pension Fund E June 30, 2025
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	Unfunded Commitment	Current Market Value	Total Distributed	Total Value	Total Value Multiple
TSG 7 B L.P.	15-Nov	25-Jun	20,000,000	20,812,498	55,782	21,331,857	13,854,604	35,186,461	1.69
TSG8, L.P.	18-Dec	25-Jun	100,000,000	97,911,707	5,405,266	89,531,599	3,563,242	93,094,841	0.95
Vista Equity Partners Fund III, L.P.	7-Oct	25-Jun	100,000,000	107,019,161	7,645,455	4,592,694	261,912,379	266,505,073	2.49
Vista Equity Partners Fund IV, L.P.	11-Oct	25-Jun	200,000,000	219,600,481	28,450,367	143,966,027	284,468,281	428,434,308	1.95
Vista Equity Partners Fund V, L.P.	14-Mar	25-Jun	200,000,000	263,490,568	43,530,716	136,769,257	409,049,185	545,818,442	2.07
Vista Equity Partners Fund VI, L.P.	16-Nov	25-Jun	200,000,000	255,085,658	16,246,409	193,208,183	310,962,496	504,170,679	1.98
Vista Foundation Fund II, L.P.	13-Nov	25-Jun	75,000,000	85,829,261	29,875,954	30,342,424	129,302,715	159,645,139	1.86
Vista Foundation Fund III, L.P.	16-Nov	25-Jun	100,000,000	119,519,486	18,280,427	90,944,476	133,126,991	224,071,467	1.87
Vista Foundation Fund IV, L.P.	20-Feb	25-Jun	100,000,000	88,169,880	11,830,123	94,666,511	19,263	94,685,774	1.07
Welsh, Carson, Anderson & Stowe XI, L.P.	9-Feb	25-Jun	100,000,000	100,000,000	0	190,820	166,120,752	166,311,572	1.66
Emerging Managers			**400,000,000**	**449,115,212**	**20,452,783**	**60,438,326**	**849,491,337**	**909,929,663**	**2.03**
Fairview Capstone Partners II, LP	8-Oct	25-Jun	100,000,000	107,222,913	3,138,213	34,450,996	181,153,327	215,604,323	2.01
Fairview Capstone Partners, LP	7-Jun	25-Jun	100,000,000	91,010,329	8,989,671	13,591,683	315,131,953	328,723,636	3.61
Grosvenor/NJDI Emerging Opp			200,000,000	250,881,970	8,324,899	12,395,647	353,206,057	365,601,704	1.46
Grosvenor/NJDI Emerging Opp (2007)	7-May	25-Jun	100,000,000	126,769,116	1,487,582	7,535,480	169,497,757	177,033,237	1.4
Grosvenor/NJDI Emerging Opp (2008)	8-Jun	25-Jun	100,000,000	124,112,855	6,837,317	4,860,167	183,708,300	188,568,467	1.52
GP Equity Stakes			**674,750,000**	**662,677,910**	**238,267,845**	**663,159,073**	**611,644,822**	**1,274,803,895**	**1.92**
Blue Owl GP Stakes NJ Investors, L.P.	12-Oct	25-Jun	200,000,000	245,114,550	41,129,891	89,349,466	187,155,964	276,505,430	1.13
Blue Owl GP Stakes II NJ Investors, L.P.	14-Jul	25-Jun	250,000,000	256,395,548	55,434,547	257,715,342	191,810,208	449,525,550	1.75
Blue Owl GP Stakes III NJ Investors, L.P.	17-Aug	25-Jun	24,750,000	10,513,366	0	45,887,757	9,523,546	55,411,303	5.27
Blue Owl GP Stakes III US Investors LP	15-Dec	25-Jun	200,000,000	150,654,446	141,703,407	270,206,508	223,155,104	493,361,612	3.27
International			**2,603,179,930**	**2,641,790,779**	**250,575,897**	**1,286,722,106**	**2,618,464,052**	**3,905,186,158**	**1.48**
**AIMS/NJ Euro Small and Mid Fund II, L.P.	7-Sep	25-Jun	177,251,267	202,535,082	30,369,376	20,181,960	236,874,688	257,056,648	1.27
**Anacap Financial Partners II	8-Sep	24-Dec	113,129,741	192,097,746	5,810,594	201,816	190,061,667	190,263,483	0.99
**AnaCap Financial Partners III, L.P.	14-Jun	25-Jun	146,731,181	154,705,950	12,700,092	46,415,270	166,976,915	213,392,185	1.38
**AnaCap Financial Prtns GP	9-Nov	25-Jun	7,336,559	9,868,438	0	8,344,676	1,570,670	9,915,346	1
**ARDIAN Buyout Fund VII A S.L.P	20-Mar	25-Jun	146,731,181	103,462,177	35,900,501	131,563,964	24,320,852	155,884,817	1.51
MBK Partners Fund IV, L.P.	16-Dec	25-Jun	85,000,000	84,930,318	69,682	99,911,935	33,923,524	133,835,459	1.58
MBK Partners Fund V, L.P.	19-Dec	25-Jun	100,000,000	88,797,604	12,411,974	108,868,281	2,985,952	111,854,233	1.26
New Jersey Asia Investors II, L.P.	11-Jul	25-Jun	200,000,000	243,874,564	6,606,747	58,633,419	331,975,308	390,608,727	1.6
New Jersey Asia Investors III, L.P.	16-Aug	25-Jun	300,000,000	295,442,242	53,808,954	282,607,557	113,047,159	395,654,716	1.34
New Jersey Asia Investors, L.P.	8-Mar	25-Jun	100,000,000	100,329,944	12,325,066	2,002,145	299,587,419	301,589,564	3.01
NJHL European BO Investment II Series B	7-Mar	25-Jun	200,000,000	153,953,653	11,302,957	2,170,616	228,817,875	230,988,491	1.5
NJHL European Buyout Investment Series A	6-Apr	25-Jun	200,000,000	202,721,702	10,455,145	1,762,783	294,664,076	296,426,859	1.46
NJHL European Buyout Investment Series C	8-Jun	25-Jun	200,000,000	214,064,440	10,252,678	702,828	266,761,952	267,464,780	1.25
RRJ Capital Master Fund III, L.P.	15-Sep	25-Jun	150,000,000	153,571,590	9,241,269	44,649,641	140,411,912	185,061,553	1.21
Siguler Guff NJ Developing Mkt Fund, LP	13-Dec	25-Jun	300,000,000	285,879,140	14,120,860	348,064,083	236,272,663	584,336,746	2.04
Warburg Pincus China, L.P.	16-Dec	25-Jun	87,000,000	90,741,000	0	72,996,824	39,946,920	112,943,744	1.24
Warburg Pincus China-Southeast Asia II, L.P.	19-Jun	25-Jun	90,000,000	64,815,189	25,200,000	57,644,307	10,264,500	67,908,807	1.05
Large Buyout			**2,747,808,599**	**3,052,538,700**	**124,308,738**	**1,331,555,454**	**3,938,554,851**	**5,270,110,305**	**1.73**
Apollo Investment Fund VI, L.P.	6-May	25-Jun	50,000,000	132,031,490	730,723	798,398	171,500,614	172,299,012	1.3
Blackstone Capital Partners V, L.P.	6-May	25-Jun	100,000,000	101,105,925	4,481,607	81,117	166,596,681	166,677,798	1.65
Blackstone Capital Partners VI, L.P.	12-Mar	25-Jun	50,000,000	51,785,156	6,612,738	11,470,336	85,467,671	96,938,007	1.87
Blackstone Capital Partners VII, L.P.	15-May	25-Jun	45,000,000	49,468,658	2,630,559	37,835,726	46,661,690	84,497,416	1.71

New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of June 30, 2025

Alternative Investments – Common Pension Fund E June 30, 2025
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	Commitment	A Amount Contributed	Unfunded Commitment	B Current Market Value	C Total Distributed	=(B+C) Total Value	=(B+C)/A Total Value Multiple
Carlyle Partners VI, L.P.	13-Nov	25-Jun	300,000,000	329,072,224	15,924,195	63,402,799	533,367,977	596,770,776	1.81
**CVC Capital Partners VI, LP	13-Jul	25-Jun	88,038,709	103,244,637	3,652,375	65,129,375	140,435,028	205,564,403	1.99
**CVC Capital Partners VII (A), LP	17-May	25-Jun	117,384,945	117,722,717	17,855,876	153,900,981	97,070,055	250,971,036	2.13
**CVC Capital Partners VIII	20-Jun	25-Jun	117,384,945	103,172,157	4,789,468	126,794,922	1,510,044	128,304,966	1.24
Hellman & Friedman Capital Partners VIII, L.P.	14-Nov	25-Jun	100,000,000	103,126,149	5,701,582	109,883,954	68,278,913	178,162,867	1.73
Silver Lake Partners III, LP	7-Aug	25-Jun	100,000,000	107,014,455	9,528,468	21,278,459	231,029,239	252,307,698	2.36
Silver Lake Partners IV	13-Mar	25-Jun	200,000,000	234,552,724	5,713,692	220,769,944	425,152,983	645,922,927	2.75
Silver Lake Partners VI, L.P.	20-Sep	25-Jun	100,000,000	110,479,016	6,159,188	121,745,778	18,182,182	139,927,960	1.27
TPG Partners VI, L.P.	8-Aug	25-Jun	180,000,000	299,339,036	2,663,179	1,574,403	392,249,749	393,824,152	1.32
Vista Equity Partners Fund VII, L.P.	18-Aug	25-Jun	300,000,000	291,178,367	37,865,087	328,634,564	29,260,604	357,895,168	1.23
Warburg Pincus Private Equity IX, LP	5-Jul	25-Jun	200,000,000	200,000,000	0	210,334	344,328,840	344,539,174	1.72
Warburg Pincus Private Equity X, LP	7-Oct	25-Jun	400,000,000	400,000,000	0	2,021,698	712,922,851	714,944,549	1.79
Warburg Pincus Private Equity XI, LP	12-May	25-Jun	300,000,000	319,245,990	0	66,022,666	474,539,732	540,562,398	1.69
Mezzanine Debt			**350,000,000**	**426,333,133**	**46,697,837**	**3,738,154**	**560,503,646**	**564,241,800**	**1.32**
GSO Capital Opportunities Fund II, LP	11-Nov	25-Jun	150,000,000	165,084,437	36,323,344	3,597,051	207,634,028	211,231,079	1.28
GSO Capital Opportunities Fund, L.P.	8-Aug	24-Dec	100,000,000	140,871,719	6,184,029	101,535	203,214,793	203,316,328	1.44
Newstone Capital Partners II, L.P.	11-May	25-Jun	100,000,000	120,376,977	4,190,464	39,568	149,654,825	149,694,393	1.24
Secondaries			**165,037,246**	**171,235,811**	**13,227,606**	**459,171**	**242,655,697**	**243,114,867**	**1.42**
Lexington Capital Partners VI-B	6-Jun	25-Jun	50,000,000	50,705,969	817,355	275,203	73,809,048	74,084,251	1.46
**Partners Group Secondary 2006 LP	6-Oct	25-Jun	46,953,978	53,008,507	3,515,657	4,248	65,137,097	65,141,345	1.23
**Partners Group Secondary 2008, L.P.	8-Nov	25-Jun	68,083,268	67,521,335	8,894,594	179,720	103,709,552	103,889,272	1.54
Small Midsize Buyout			**775,000,000**	**888,889,792**	**65,574,943**	**177,053,908**	**1,272,997,469**	**1,450,051,377**	**1.63**
Grosvenor/NJDI Investment Fund			650,000,000	773,479,825	40,552,183	25,171,214	1,257,960,580	1,283,131,794	1.66
Grosvenor/NJDI Investment Fund 2005	5-Nov	25-Jun	200,000,000	235,373,287	9,609,828	4,839,229	369,641,470	374,480,699	1.59
Grosvenor/NJDI Investment Fund 2006	6-Sep	25-Jun	250,000,000	305,223,744	7,497,416	10,872,171	533,370,265	544,242,436	1.78
Grosvenor/NJDI Investment Fund 2008	8-Jun	25-Jun	200,000,000	232,882,793	23,444,939	9,459,814	354,948,845	364,408,659	1.56
Stellex Capital Partners II LP	20-Sep	25-Jun	125,000,000	115,409,967	25,022,760	151,882,694	15,036,889	166,919,583	1.45
Special Situations			**184,000,000**	**1,329,734,537**	**365,102,522**	**497,996,471**	**1,397,238,811**	**1,895,235,282**	**1.43**
Blackstone TOP Fund - A (PE) L.P.	12-Feb	25-Jun	184,000,000	1,329,734,537	365,102,522	497,996,471	1,397,238,811	1,895,235,282	1.43
Venture Capital			**314,400,000**	**302,299,501**	**22,797,780**	**108,262,442**	**520,067,643**	**628,330,085**	**2.08**
Khosla Ventures IV, L.P.	12-Jan	25-Jun	25,000,000	24,540,550	475,000	21,734,124	78,281,064	100,015,188	4.08
NB/NJ Custom Investment Fund	7-Sep	25-Jun	100,000,000	91,596,190	8,403,810	2,592,435	175,791,657	178,384,092	1.95
Peg Pooled Venture Capital VC Institutional III	6-Jul	25-Jun	49,400,000	56,588,453	136,953	10,844,365	82,325,307	93,169,672	1.65
TCV VIII, L.P.	14-Jan	25-Jun	100,000,000	90,531,347	12,824,979	51,450,772	162,945,446	214,396,218	2.37
Tenaya Capital VI, L.P.	12-Jul	25-Jun	40,000,000	39,042,961	957,039	21,640,746	20,724,169	42,364,915	1.09
Private Equity Subtotal			**16,106,528,248**	**18,223,519,115**	**2,285,989,906**	**9,765,825,527**	**21,150,387,516**	**30,916,213,044**	**1.7**
Real Estate									
Debt			**964,065,200**	**915,227,478**	**160,583,238**	**82,820,762**	**1,113,088,957**	**1,195,909,719**	**1.31**
Blackstone RE Debt Strategies III, L.P.	16-Jun	25-Jun	100,000,000	110,492,896	25,511,820	7,791,961	119,097,452	126,889,413	1.15
CT High Grade Partners II, LLC	8-May	25-Jun	664,065,200	574,030,918	108,661,385	45,513,962	766,059,568	811,573,530	1.41
Sculptor RE Credit Parallel Fund B, LP	16-May	25-Jun	100,000,000	122,963,844	16,410,033	3,561,874	147,039,104	150,600,978	1.22

New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of June 30, 2025

Alternative Investments – Common Pension Fund E June 30, 2025
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	Commitment	A Amount Contributed	Unfunded Commitment	B Current Market Value	C Total Distributed	=(B+C) Total Value	=(B+C)/A Total Value Multiple
True North Real Estate Fund III, LP	14-Sep	25-Jun	100,000,000	107,739,820	10,000,000	25,952,965	80,892,833	106,845,798	0.99
Equity			**5,539,493,469**	**6,332,664,201**	**979,140,186**	**3,533,079,535**	**6,144,306,388**	**9,677,385,924**	**1.53**
**Aermont Capital Real Estate Fund IV	18-Oct	25-Jun	117,384,945	93,402,745	18,934,962	83,523,778	0	83,523,778	0.89
Blackstone Property Global - NJ	15-Oct	25-Jun	150,000,000	150,569,447	7,564,402	81,612,233	159,301,936	240,914,169	1.6
Blackstone Property Partners L.P.	15-Jun	25-Jun	50,000,000	50,000,000	0	58,076,220	14,394,350	72,470,570	1.45
Blackstone Real Estate Partners Asia LP	13-Jun	25-Jun	500,000,000	523,834,420	84,851,211	137,377,159	697,758,639	835,135,798	1.59
Blackstone Real Estate V	6-Feb	25-Jun	75,000,000	84,290,474	313,054	77,437	163,098,193	163,175,630	1.94
Blackstone Real Estate VI	7-Feb	25-Jun	100,000,000	111,482,790	740,142	24,091	224,509,928	224,534,019	2.01
Blackstone Real Estate Partners VI, Sec	11-Nov	25-Jun	43,624,688	42,413,759	317,204	10,325	92,551,347	92,561,672	2.18
Blackstone Real Estate VII	11-Dec	25-Jun	300,000,000	392,944,271	20,260,887	35,401,418	606,368,465	641,769,883	1.63
Blackstone Real Estate VIII	15-Jan	25-Jun	100,000,000	121,884,854	9,851,728	59,318,532	127,584,869	186,903,401	1.53
Blackstone TOP Fund - A (RE) L.P.	15-Jan	25-Jun	75,000,000	70,930,294	77,816,472	33,645,180	39,356,649	73,001,829	1.03
DivcoWest Fund VI-A, LP	20-Aug	25-Jun	100,000,000	68,197,710	32,597,791	43,198,460	1,632,746	44,831,206	0.66
Exeter Core Industrial Club Fund II, L.P.	16-Aug	25-Jun	100,000,000	97,845,545	2,605,263	169,655,841	61,657,895	231,313,736	2.36
Exeter Industrial Core Fund III, LP	19-Jun	25-Jun	100,000,000	98,270,440	1,729,560	108,302,040	22,012,579	130,314,619	1.33
Focus Senior Housing Fund I LP	17-Apr	25-Jun	50,000,000	50,923,558	0	38,001,793	38,744,781	76,746,574	1.51
Hammes Partners II, L.P.	14-Mar	25-Jun	100,000,000	111,011,588	4,432,275	13,246,984	177,138,829	190,385,813	1.72
Hammes Partners III, L.P.	17-Aug	25-Jun	50,000,000	51,289,218	4,538,317	37,694,581	26,615,565	64,310,146	1.25
Heitman America Real Estate Trust, L.P.	7-Jan	25-Jun	100,000,000	108,988,332	0	149,599,341	89,091,580	238,690,921	2.19
IPI Partners II-A, L.P.	21-Mar	25-Jun	150,000,000	138,013,483	13,245,448	177,574,359	1,100,138	178,674,497	1.29
KSL Capital Partners IV-A, L.P.	15-Jul	25-Jun	100,000,000	121,885,000	20,882,147	103,725,401	98,987,941	202,713,342	1.66
KSL Capital Partners V, L.P.	19-Feb	25-Jun	100,000,000	122,219,189	17,886,748	95,479,395	64,894,329	160,373,724	1.31
Lone Star Real Estate Fund II (U.S.) LP	11-May	25-Jun	100,000,000	87,543,226	0	143,416	137,192,625	137,336,041	1.57
Northwood Real Estate Co-Invest	12-Dec	25-Jun	75,000,000	97,493,258	26,366,024	72,414,767	49,061,638	121,476,405	1.25
Northwood RE Partners L.P., (Series III)	12-Dec	25-Jun	75,000,000	142,021,184	29,646,091	80,058,807	98,431,947	178,490,754	1.26
Northwood RE Partners L.P., (Series IV)	13-Nov	25-Jun	200,000,000	416,525,688	93,159,982	303,982,863	311,177,072	615,159,935	1.48
*Sculptor NJ RE Opportunities, LP	13-Mar	25-Jun	200,000,000	563,394,487	217,665,202	177,021,364	517,826,335	694,847,699	1.23
Sculptor RE Parallel Fund III E, LP	14-Aug	25-Jun	100,000,000	80,869,790	34,661,845	6,799,176	129,454,789	136,253,965	1.68
**Perella Weinberg Real Estate Fund II LP	13-Jul	25-Jun	88,038,709	75,552,227	14,128,018	16,822,999	106,909,073	123,732,072	1.64
**Perella Weinberg Real Estate Fund III LP	15-Nov	25-Jun	105,646,451	79,232,272	24,264,638	31,673,322	193,764,937	225,438,259	2.85
Prime Property Fund	7-Aug	25-Jun	130,000,000	150,000,000	0	129,514,817	117,932,909	247,447,725	1.65
PRISA II	7-Jun	25-Jun	60,000,000	100,000,000	0	70,365,303	73,538,023	143,903,326	1.44
PRISA Real Estate Separate Account	6-Dec	25-Jun	265,000,000	300,000,000	0	238,387,925	218,331,696	456,719,621	1.52
**Prologis European Logistics Fund	13-Sep	25-Jun	158,469,676	221,714,301	0	306,851,377	143,912,511	450,763,888	2.03
RE Capital Asia Partners III, L.P.	12-Aug	25-Jun	80,000,000	70,680,329	15,847,536	12,677,412	72,835,072	85,512,484	1.21
RE Capital Asia Partners IV, L.P.	14-Dec	25-Jun	100,000,000	96,142,565	5,359,819	25,218,767	72,729,566	97,948,333	1.02
TGM Apartment Partners	15-Aug	25-Jun	376,329,000	356,713,300	19,615,700	450,200,388	151,012,296	601,212,684	1.69
TPG Real Estate Partners II, L.P.	15-Sep	25-Jun	125,000,000	110,148,162	7,571,341	1,369,552	162,648,707	164,018,259	1.49
TPG Real Estate Partners III, L.P.	18-May	25-Jun	100,000,000	77,794,022	27,644,622	57,026,689	44,913,657	101,940,346	1.31
TPG/NJ (RE) Partnership, LP	13-Feb	25-Jun	225,000,000	169,491,782	83,698,599	39,490,993	198,511,836	238,002,829	1.4
Tucker Development/Acquisition Fund	7-Oct	25-Jun	50,000,000	50,000,000	0	680,000	8,428,750	9,108,750	0.18
Westbrook Real Estate Fund VIII	8-Feb	25-Jun	100,000,000	119,959,263	0	6,540,490	139,669,379	146,209,869	1.22
Westbrook VII	7-Jan	25-Jun	40,000,000	45,109,340	0	2,908,330	46,250,389	49,158,719	1.09
Wheelock Street Real Estate Fund, L.P.	11-Dec	25-Jun	100,000,000	99,589,969	15,638,783	12,595,242	178,013,514	190,608,756	1.91
Wheelock Street Real Estate Fund II, L.P.	14-Apr	25-Jun	125,000,000	111,792,827	27,382,296	23,267,635	175,145,841	198,413,476	1.77
Wheelock Street Real Estate Fund V, L.P	16-Aug	25-Jun	100,000,000	100,499,093	17,922,081	41,523,335	89,813,068	131,336,403	1.31

New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of June 30, 2025

Alternative Investments – Common Pension Fund E June 30, 2025
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	Commitment	A Amount Contributed	Unfunded Commitment	B Current Market Value	C Total Distributed	=(B+C) Total Value	=(B+C)/A Total Value Multiple
Real Estate Subtotal			**6,503,558,669**	**7,247,891,679**	**1,139,723,424**	**3,615,900,297**	**7,257,395,345**	**10,873,295,642**	**1.5**
Hedge Funds									
Absolute Return			**760,000,000**	**778,980,038**	**48,019,962**	**565,809,555**	**634,050,002**	**1,199,859,557**	**1.54**
Iguazu Partners, L.P.	13-Dec	25-Jun	150,000,000	125,000,000	25,000,000	247,882,360	0	247,882,360	1.98
Magenta Fund Ltd.	21-Apr	25-Jun	100,000,000	100,000,000	0	122,773,503	0	122,773,503	1.23
Woodley Park NJ, L.P. (FAIR Program)	17-Oct	25-Jun	510,000,000	553,980,038	23,019,962	195,153,693	634,050,002	829,203,695	1.5
Credit			**700,000,000**	**700,000,000**	**0**	**231,509,610**	**696,680,819**	**928,190,429**	**1.33**
Chatham Fund, LP	14-Dec	25-Jun	300,000,000	300,000,000	0	79,411,331	406,500,000	485,911,331	1.62
GSO Special Situations Fund, L.P.	12-Feb	25-Jun	100,000,000	100,000,000	0	6,508,856	110,260,604	116,769,460	1.17
Solus Opportunities Fund 3, LP	14-Apr	25-Jun	300,000,000	300,000,000	0	145,589,423	179,920,215	325,509,638	1.09
Distressed			**350,000,000**	**352,520,128**	**0**	**5,481,971**	**568,599,992**	**574,081,963**	**1.63**
Centerbridge Credit Partners	7-Oct	25-Jun	200,000,000	202,508,439	0	1,977,375	317,164,107	319,141,482	1.58
King Street Capital	7-Feb	25-Jun	150,000,000	150,011,689	0	3,504,596	251,435,885	254,940,481	1.7
Fund of Funds			**1,550,000,000**	**1,617,798,376**	**145,770,983**	**492,795,350**	**1,924,683,146**	**2,417,478,496**	**1.49**
AIMS/NJ Multi-Strategy Portfolio, LLC	6-Aug	25-Jun	550,000,000	550,000,000	25,000,000	424,719,054	603,698,563	1,028,417,617	1.87
Woodley Park NJ, L.P.	6-Aug	25-Jun	800,000,000	867,798,376	120,770,983	65,626,872	1,124,470,528	1,190,097,400	1.37
Reservoir Strategic Partners Fund, LP	11-Jul	25-Jun	200,000,000	200,000,000	0	2,449,424	196,514,056	198,963,480	0.99
Global Macro			**200,000,000**	**200,000,000**	**0**	**102,992,900**	**150,000,000**	**252,992,900**	**1.26**
Lynx Common (Bermuda) Ltd.	11-Mar	25-Jun	200,000,000	200,000,000	0	102,992,900	150,000,000	252,992,900	1.26
Multi-Strategy			**450,000,000**	**450,000,000**	**0**	**448,800,869**	**350,462,750**	**799,263,618**	**1.78**
Elliott Associates, L.P.	12-Apr	25-Jun	200,000,000	200,000,000	0	247,664,374	178,746,011	426,410,385	2.13
Farallon Capital Inst. Partners, L.P.	7-Jun	25-Jun	150,000,000	150,000,000	0	97,340	171,716,739	171,814,079	1.15
Laurion Capital Ltd.	15-Jul	25-Jun	100,000,000	100,000,000	0	201,039,154	0	201,039,154	2.01
Hedge Fund Subtotal			**4,010,000,000**	**4,099,298,543**	**193,790,944**	**1,847,390,255**	**4,324,476,709**	**6,171,866,965**	**1.51**
Real Assets									
Co-Investments			**1,106,000,000**	**1,855,040,166**	**339,220,170**	**904,339,665**	**1,622,399,720**	**2,526,739,385**	**1.36**
Aether Real Assets III Surplus, LP	13-Nov	25-Jun	100,000,000	107,707,862	616,927	65,462,144	32,603,473	98,065,617	0.91
Aether Real Assets SONJ Fund, L.P.	18-Mar	25-Jun	135,000,000	81,130,819	61,270,236	88,956,416	18,348,901	107,305,317	1.32
Blackstone TOP Fund - A, L.P.	12-Jul	25-Jun	699,836,310	1,122,484,027	276,828,335	152,411,560	1,223,560,098	1,375,971,658	1.23
BX NJ Co-Invest, L.P.	12-Aug	25-Jun	21,163,690	392,402,868	0	597,380,886	99,135,169	696,516,055	1.78
NJ/HV Resource Opportunities, L.P.	15-Jun	25-Jun	150,000,000	151,314,590	504,672	128,659	248,752,079	248,880,738	1.64
Debt			**650,000,000**	**772,344,060**	**238,896,477**	**24,406,904**	**749,324,948**	**773,731,852**	**1**
GSO Energy Partners - A, L.P.	12-Mar	25-Jun	650,000,000	772,344,060	238,896,477	24,406,904	749,324,948	773,731,852	1
Equity			**1,140,512,990**	**1,201,627,245**	**127,902,149**	**640,935,847**	**1,190,046,534**	**1,830,982,381**	**1.52**
Aether Real Assets III, LP	13-Nov	25-Jun	30,000,000	32,442,767	852,875	14,247,060	13,441,137	27,688,197	0.85
Blackstone Energy Partners, L.P.	12-Mar	25-Jun	150,000,000	190,344,723	14,184,874	29,119,775	274,676,088	303,795,863	1.6
Blackstone Energy Partners II, L.P.	15-May	25-Jun	80,000,000	88,271,103	10,481,080	58,019,649	74,742,867	132,762,516	1.5
Brookfield Capital Partners IV, L.P.	16-May	25-Jun	150,000,000	175,823,729	7,507,837	62,779,942	350,355,691	413,135,633	2.35

New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of June 30, 2025

Alternative Investments – Common Pension Fund E June 30, 2025

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	Commitment	A Amount Contributed	Unfunded Commitment	B Current Market Value	C Total Distributed	=(B+C) Total Value	=(B+C)/A Total Value Multiple
Brookfield Capital Partners V L.P.	19-Apr	25-Jun	100,000,000	110,214,433	8,799,958	136,529,305	42,882,503	179,411,808	1.63
Hitecvision VII, L.P.	14-Apr	25-Jun	100,000,000	112,473,803	6,132,332	16,735,486	171,214,443	187,949,929	1.67
HitecVision SpringPoint, L.P.	23-Oct	25-Jun	5,512,990	5,513,838	0	12,716	6,726,003	6,738,719	1.22
Homestead Capital USA Farmland Fund III, L.P	19-Apr	25-Jun	100,000,000	107,027,585	2,559,333	101,580,258	12,202,124	113,782,382	1.06
Stonepeak Infrastructure Fund III LP	17-Nov	25-Jun	125,000,000	137,409,856	13,383,645	145,999,843	45,180,186	191,180,029	1.39
Stonepeak Global Renewables Fund LP	21-Jan	25-Jun	100,000,000	55,866,196	46,838,550	52,483,826	15,642,767	68,126,593	1.22
Tenaska Power Fund II, L.P.	8-Sep	25-Jun	100,000,000	92,829,346	13,161,665	373,021	86,043,816	86,416,837	0.93
Warburg Pincus Energy, L.P.	14-May	25-Jun	100,000,000	93,409,865	4,000,000	23,054,966	96,938,910	119,993,876	1.28
Real Assets Subtotal			**2,896,512,990**	**3,829,011,471**	**706,018,796**	**1,569,682,416**	**3,561,771,202**	**5,131,453,618**	**1.34**
Grand Total			**29,516,599,906**	**33,399,720,808**	**4,325,523,071**	**16,798,798,496**	**36,294,030,773**	**53,092,829,269**	**1.59**

1. Amount Contributed does not include adjustment for portion of total distributions that are recallable. Contributions does include return of unused funded capital.
2. Private Equity, Real Estate, and Real Assets represent most recently reported quarterly values from the General Partners, adjusted with cash flows through the end of current reported month-end.
   Hedge Funds reflect the most recent market values available.
3. Total Distributed includes recallable portion of proceeds.
4. *Please note select Sculptor funds are on a one month lag, the commitment will be reflected on the following report.
5. **Please note these selected funds have an FX rate of 1.1738 EUR as of 6/30/2025
6. ***Please note these selected funds have an FX rate of 1.3703 GBP as of 6/30/2025
7. Common Pension Fund E invests assets of the Judicial Retirement System, the Public Employees' Retirement System, the State Police Retirement System, the Teachers' Pension and Annuity Fund, and Police & Firemen's Retirement System.

New Jersey Division of Investment
Alternative Investments - Private Credit, Common Pension Fund E
As of June 30, 2025

Alternative Investments – Private Credit, Common Pension Fund E Jun 30, 2025

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	Commitment	A Amount Contributed[1]	Unfunded Commitment	B Current Market Value[2]	C Total Distributed[3]	=(B+C) Total Value	=(B+C)/A Total Value Multiple
Private Credit									
Blueprint Cap I, LP	18-May	25-Jun	300,000,000	262,565,502	146,202,060	160,775,668	156,793,148	317,568,816	1.21
Cerberus NJ Credit Opportunities Fund, L.P.	12-Apr	25-Jun	300,000,000	464,552,239	47,388,060	558,876,046	276,401,796	835,277,842	1.8
Crayhill NJ Fund, LP	17-May	25-Jun	150,000,000	304,040,554	52,126,047	144,378,256	209,076,292	353,454,548	1.16
GOF II Feeder B, L.P.	17-Oct	25-Jun	100,000,000	90,000,000	16,936,256	73,166,777	92,549,470	165,716,247	1.84
GSO Credit Partners - A, L.P.	12-Mar	25-Jun	600,000,000	475,000,000	0	55,636,185	602,324,338	657,960,523	1.39
Golden Tree Opportunities LP-Class D	7-Sep	25-Jun	250,000,000	244,662,611	500,000	455,071,674	305,489,656	760,561,330	3.11
Knight TAO, L.P.	14-Oct	25-Jun	700,000,000	837,866,100	191,707,901	689,652,176	582,687,115	1,272,339,291	1.52
NJ/TCW Direct Lending LLC	16-Feb	25-Jun	150,000,000	159,489,000	16,399,267	43,482,187	160,825,500	204,307,687	1.28
*Sculptor NJ Private Opportunities, LP	13-Mar	25-Jun	500,000,000	1,410,797,180	0	244,860,256	1,365,371,789	1,610,232,045	1.14
*Sculptor SC, LP	10-Apr	25-Jun	250,000,000	795,953,973	0	615,432,932	1,406,364,826	2,021,797,758	2.54
*Sculptor SC II, LP	13-Mar	25-Jun	650,000,000	2,002,558,522	0	988,291,872	1,923,742,035	2,912,033,907	1.45
Sixth Street Opportunities III A LP	14-Apr	25-Jun	100,000,000	55,006,421	11,941,929	15,891,119	69,495,564	85,386,683	1.55
TCW Direct Lending LLC	15-Jan	25-Jun	150,000,000	119,974,031	22,349,115	19,061,624	131,589,619	150,651,243	1.26
Private Credit Subtotal			**4,200,000,000**	**7,222,466,132**	**505,550,634**	**4,064,576,772**	**7,282,711,148**	**11,347,287,919**	**1.57**

1. Amount Contributed does not include adjustment for portion of total distributions that are recallable. Contributions does include return of unused funded capital.
2. Total Distributed includes recallable portion of proceeds.
3. *Please note select Sculptor funds are on a one month lag, the commitment will be reflected on the following report.
4. ***Please note these selected funds have an FX rate of 1.3703 GBP as of 6/30/2025
5. Common Pension Fund E invests assets of the Judicial Retirement System, the Public Employees' Retirement System, the State Police Retirement System, the Teachers' Pension and Annuity Fund, and Police & Firemen's Retirement System.

New Jersey Division of Investment
Alternative Investments - Common Pension Fund A
As of June 30, 2025

Alternative Investments – Common Pension Fund A June 30, 2025

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	Commitment	Amount Contributed[1]	Unfunded Commitment	Current Market Value[2]	Total Distributed[3]	Total Value	Total Value Multiple
Private Equity									
Large Buyout			**818,462,363**	**252,739,897**	**565,035,566**	**273,008,458**	**22,822,381**	**295,830,839**	**1.17**
Bain Capital Fund XIV, L.P.	25-Jun		200,000,000	0	200,000,000	0	0	0	0
**CVC Capital Partners IX	23-Jun	25-Jun	293,462,363	41,673,864	250,106,169	43,840,140	3,181,398	47,021,538	1.13
Hellman & Friedman Capital Partners X, L.P.	21-May	25-Jun	125,000,000	121,379,082	16,930,756	120,170,896	19,426,285	139,597,181	1.15
Silver Lake Partners VII, L.P.	24-Apr	25-Jun	100,000,000	32,594,772	54,480,731	39,887,106	45,140	39,932,246	1.23
Vista Equity Partners Fund VIII, L.P.	23-Oct	25-Jun	100,000,000	57,092,179	43,517,910	69,110,316	169,558	69,279,874	1.21
Domestic Midmarket Buyout			**750,000,000**	**260,826,272**	**515,434,745**	**273,591,710**	**38,960,506**	**312,552,216**	**1.2**
American Industrial Partners Capital Fund VIII, L.P.	23-May	25-Jun	150,000,000	83,035,018	71,093,412	85,943,978	4,128,430	90,072,408	1.08
Excellere Capital Fund IV, L.P.	21-Oct	25-Jun	100,000,000	47,083,153	62,282,096	67,906,336	9,365,249	77,271,585	1.64
JLL Partners Fund IX. L.P	25-Feb	25-Jun	200,000,000	0	200,000,000	0	0	0	0
TPG Rise Climate, L.P.	22-Apr	25-Jun	150,000,000	108,208,101	54,559,237	106,464,582	25,466,827	131,931,409	1.22
Bain Capital Life Sciences Fund IV. L.P.	24-Aug	25-Jun	150,000,000	22,500,000	127,500,000	13,276,814	0	13,276,814	0.59
Small Midsize Buyout			**250,000,000**	**9,950,727**	**240,049,273**	**6,209,361**	**59,696**	**6,269,057**	**0.63**
Altaris Health Partners VI L.P.	23-Dec		150,000,000	0	150,000,000	0	0	0	0
Tenex Capital Partners IV, L.P.	24-Aug	25-Jun	100,000,000	9,950,727	90,049,273	6,209,361	59,696	6,269,057	0.63
Mezzanine Debt			**234,769,890**	**170,587,356**	**65,622,719**	**217,339,539**	**15,161,750**	**232,501,289**	**1.36**
**ICG Europe VIII	22-Jul	25-Jun	234,769,890	170,587,356	65,622,719	217,339,539	15,161,750	232,501,289	1.36
Co Investments			**492,384,945**	**196,194,567**	**370,959,978**	**234,932,093**	**46,725**	**234,978,818**	**1.2**
**ICG Global Co-Investment E SCSp	23-Dec	25-Jun	117,384,945	25,709,084	89,233,184	34,317,870	0	34,317,870	1.33
Vista Co-Invest Fund 2023-4, L.P.	23-Oct	25-Jun	100,000,000	70,265,844	29,739,903	86,676,078	5,747	86,681,825	1.23
SONJ Private Opportunities Fund III, L.P.	24-May	25-Jun	250,000,000	95,214,857	231,991,672	109,385,999	0	109,385,999	1.15
NJ Tenex Co-Invest Fund 2024-25, L.P.	24-Aug	25-Jun	25,000,000	5,004,782	19,995,218	4,552,146	40,978	4,593,124	0.92
Emerging Managers			**450,000,000**	**79,349,983**	**370,988,503**	**81,237,204**	**0**	**81,237,204**	**1.02**
Barings NJ Emerging MP	23-Jul	25-Jun	250,000,000	48,793,111	201,545,375	53,356,576	0	53,356,576	1.09
NJ High Point VC Fund, L.P.	23-May	25-Jun	200,000,000	30,556,872	169,443,128	27,880,628	0	27,880,628	0.91
Venture Capital			**550,000,000**	**204,422,689**	**345,577,311**	**224,804,280**	**0**	**224,804,280**	**1.1**
Institutional Venture Partners XVIII, L.P.	24-Jan	25-Jun	100,000,000	23,000,000	77,000,000	26,272,430	0	26,272,430	1.14
Khosla Ventures Seed F, L.P.	23-May	25-Jun	20,000,000	13,200,000	6,800,000	14,966,092	0	14,966,092	1.13
Khosla Ventures VIII, L.P.	23-May	25-Jun	80,000,000	52,800,000	27,200,000	62,698,516	0	62,698,516	1.19
Khosla Ventures Opportunity II, L.P.	23-May	25-Jun	100,000,000	77,900,000	22,100,000	82,253,304	0	82,253,304	1.06
Tiger Iron Garden Fund. L.P.	24-Feb	25-Jun	250,000,000	37,522,689	212,477,311	38,613,938	0	38,613,938	1.03
Equity			**100,000,000**	**10,269,036**	**89,979,757**	**7,066,084**	**248,793**	**7,314,877**	**0.71**
PSG VI L.P.	24-Jul	25-Jun	100,000,000	10,269,036	89,979,757	7,066,084	248,793	7,314,877	0.71
International			**600,000,000**	**9,111,692**	**92,570,604**	**7,219,510**	**0**	**7,219,510**	**0.79**
New Jersey Asia Investors Evergreen, LP	23-Oct	25-Jun	600,000,000	9,111,692	92,570,604	7,219,510	0	7,219,510	0.79
Private Equity Subtotal			**4,245,617,198**	**1,193,452,218**	**2,656,218,457**	**1,325,408,238**	**77,299,851**	**1,402,708,089**	**1.18**
Hedge Funds									
Absolute Return			**300,000,000**	**300,000,000**	**0**	**301,772,861**	**0**	**301,772,861**	**1.01**
Graham Custom Investment Funds I SPC Ltd	24-Jul	25-Jun	300,000,000	300,000,000	0	301,772,861	0	301,772,861	1.01
Hedge Funds Subtotal			**300,000,000**	**300,000,000**	**0**	**301,772,861**	**0**	**301,772,861**	**1.01**

New Jersey Division of Investment
Alternative Investments - Common Pension Fund A
As of June 30, 2025

Alternative Investments – Common Pension Fund A June 30, 2025

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	Commitment	Amount Contributed[1]	Unfunded Commitment	Current Market Value[2]	Total Distributed[3]	Total Value	Total Value Multiple
Private Equity									
Real Assets									
Equity			**785,000,000**	**472,386,976**	**328,529,238**	**556,819,238**	**15,223,594**	**572,042,832**	**1.21**
Brookfield Global Transition Fund -B	22-Jun	25-Jun	300,000,000	192,615,181	117,583,883	222,756,236	10,199,064	232,955,300	1.21
EQT Infrastructure V	21-Oct	25-Jun	160,000,000	129,340,428	33,375,858	168,661,043	3,456,452	172,117,495	1.33
EQT Infrastructure VI	25-Mar	25-Jun	200,000,000	63,702,265	138,716,473	63,321,636	0	63,321,636	0.99
Stonepeak Infrastructure Fund IV LP	21-Nov	25-Jun	125,000,000	86,729,102	38,853,025	102,080,323	1,568,077	103,648,400	1.2
Co Investments			**1,075,000,000**	**236,563,545**	**840,975,068**	**308,495,247**	**2,540,496**	**311,035,743**	**1.31**
BGTF Co-Invest (N) L.P.	22-Jun	25-Jun	300,000,000	197,945,933	104,538,910	260,766,714	2,484,844	263,251,558	1.33
Stonepeak CPF Investment Partners, LP	23-Apr	25-Jun	75,000,000	37,974,112	37,079,658	47,380,188	55,652	47,435,840	1.25
EQT NJ Co-Invest Platform LP	25-Mar		200,000,000	0	200,000,000	0	0	0	0
StepStone NJ Real Assets SMA, L.P.	25-Jan	25-Jun	500,000,000	643,500	499,356,500	348,345	0	348,345	0.54
Real Assets Subtotal			**1,860,000,000**	**708,950,522**	**1,169,504,307**	**865,314,485**	**17,764,090**	**883,078,575**	**1.25**
Real Estate									
Equity			**1,815,000,000**	**408,126,172**	**1,413,092,375**	**390,764,684**	**1,421,359**	**392,186,043**	**0.96**
Cerberus Institutional Real Estate VI	24-Jan	25-Jun	350,000,000	152,474,984	200,155,097	157,412,354	0	157,412,354	1.03
Hammes Partners IV	22-Mar	25-Jun	65,000,000	12,893,261	52,106,739	10,391,559	1,173,847	11,565,406	0.9
TGM Apartment Partners II	23-Feb	25-Jun	300,000,000	36,265,421	263,734,579	35,507,956	0	35,507,956	0.98
Bain Capital Real Estate Fund III-A, L.P.	24-Oct	25-Jun	250,000,000	95,297,213	157,218,269	80,875,395	64,517	80,939,912	0.85
Carlyle Realty Partners X, L.P.	25-Jun	25-Jun	300,000,000	0	300,000,000	0	0	0	0
TPG Real Estate Thematic Advantage Core Plus JV (III) L.P.	22-Jan	25-Jun	150,000,000	90,901,630	60,048,678	85,946,954	60,319	86,007,273	0.95
StepStone NJ Real Estate SMA, L.P	25-Apr	25-Jun	400,000,000	20,293,663	379,829,013	20,630,466	122,676	20,753,142	1.02
Debt			**150,000,000**	**0**	**150,000,000**	**0**	**0**	**0**	**0**
KSL Capital Partners Tactical Opportunities Fund II, L.P.	24-Oct	25-Jun	150,000,000	0	150,000,000	0	0	0	0
Emerging Managers			**250,000,000**	**40,051,232**	**211,962,712**	**37,890,870**	**2,162,759**	**40,053,630**	**1**
GCM Grosvenor NJ RE Emerging Manager Program, LP	23-Dec	25-Jun	250,000,000	40,051,232	211,962,712	37,890,870	2,162,759	40,053,630	1
Real Estate Subtotal			**2,215,000,000**	**448,177,404**	**1,775,055,087**	**428,655,554**	**3,584,119**	**432,239,673**	**0.96**
Private Credit									
Debt			**550,000,000**	**139,241,983**	**412,407,191**	**143,297,345**	**1,818,989**	**145,116,334**	**1.04**
HPS Garden Private Credit Fund, L.P.	24-Feb	25-Jun	550,000,000	139,241,983	412,407,191	143,297,345	1,818,989	145,116,334	1.04
Distressed			**150,000,000**	**82,728,127**	**67,500,000**	**111,413,293**	**43,718**	**111,457,011**	**1.35**
GOF III Feeder B, L.P.	23-Jun	25-Jun	150,000,000	82,728,127	67,500,000	111,413,293	43,718	111,457,011	1.35
Emerging Managers			**300,000,000**	**0**	**300,000,000**	**0**	**0**	**0**	**0**
GCM Grosvenor NJ Credit Em Manag Program	24-Dec		300,000,000	0	300,000,000	0	0	0	0
Private Lending			**3,993,499,945**	**2,220,074,587**	**2,210,342,091**	**1,780,016,853**	**794,868,718**	**2,574,885,571**	**1.16**
**CVC Credit Partners EU DL II Co-Invest Fund	21-May	25-Jun	117,384,945	112,025,961	22,085,861	41,502,352	86,565,199	128,067,551	1.14

New Jersey Division of Investment
Alternative Investments - Common Pension Fund A
As of June 30, 2025

Alternative Investments – Common Pension Fund A June 30, 2025

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	Commitment	Amount Contributed[1]	Unfunded Commitment	Current Market Value[2]	Total Distributed[3]	Total Value	Total Value Multiple
Private Equity									
CVC Credit Partners EU DL III	21-Dec	25-Jun	168,890,000	277,486,051	32,869,675	136,427,722	172,074,437	308,502,159	1.11
CVC Credit Partners EU DL III Co-Invest SCSp	22-Jul	25-Jun	168,890,000	267,674,379	55,514,316	114,149,060	188,224,526	302,373,586	1.13
CVC Credit Partners European Direct Lending Fund IV (Coinvest-DL	24-Oct	25-Jun	166,515,000	0	166,515,000	0	0	0	0
CVC Credit Partners EU DLF IV (DL) SCSP	24-Oct	25-Jun	166,515,000	11,860,578	154,654,422	11,203,375	58,732	11,262,107	0.95
Eagle Point Defensive Income Fund NJ LP	21-Dec	25-Jun	120,000,000	120,000,000	0	160,726,737	0	160,726,737	1.34
Eagle Point Defensive Income Fund US LP	21-Sep	25-Jun	55,305,000	54,639,642	1,548,540	43,619,868	28,666,124	72,285,992	1.32
Blue Owl Diversified Holdings LLC	22-Aug	25-Jun	0	6,602,831	0	19,826,310	2,894,526	22,720,836	3.44
Blue Owl Diversified Lending 2020 Fund LP	22-Aug	25-Jun	350,000,000	332,462,044	56,000,000	300,022,432	94,423,557	394,445,989	1.19
Sixth Street Mid-Stage Growth Partners (A) LP	22-Oct	25-Jun	50,000,000	19,493,847	31,851,592	20,667,780	1,353,868	22,021,648	1.13
Sixth Street Growth Partners II (A) LP	22-Oct	25-Jun	130,000,000	56,845,377	73,327,351	65,894,881	2,263,828	68,158,709	1.2
West Street NJ Private Credit Partners	22-Dec	25-Jun	500,000,000	520,983,877	55,975,334	423,755,061	174,948,611	598,703,672	1.15
West Street/NJ BSL Credit Partnership LP	23-May	25-Jun	1,000,000,000	340,000,000	660,000,000	339,394,246	43,395,310	382,789,556	1.13
PGIM U.S. Leveraged Loans Fund, L.P	25-Mar	25-Jun	1,000,000,000	100,000,000	900,000,000	102,827,029	0	102,827,029	1.03
Private Credit Subtotal			**4,993,499,945**	**2,442,044,697**	**2,990,249,282**	**2,034,727,491**	**796,731,424**	**2,831,458,916**	**1.16**
Grand Total			**13,614,117,143**	**5,092,624,841**	**8,591,027,133**	**4,955,878,630**	**895,379,484**	**5,851,258,113**	**1.15**

1. Amount Contributed does not include adjustment for portion of total distributions that are recallable. Contributions does include return of unused funded capital.
2. Private Equity, Real Estate, and Real Assets represent most recently reported quarterly values from the General Partners, adjusted with cash flows through the end of current reported month-end.
3. Total Distributed includes recallable portion of proceeds.
4. **Please note these selected funds have an FX rate of 1.1738 EUR as of 6/30/2025
5. Common Pension Fund A invests assets of the Judicial Retirement System, the Public Employees' Retirement System, the State Police Retirement System, and the Teachers' Pension and Annuity Fund.

New Jersey Division of Investment
Transfers between Common and Pension Funds
June, 2025

Contributions to Common Funds from Pension Funds for the Month

Date	Withdrawal Amount	From Pension Fund(s)	Contribution Amount	To Common Fund(s)
		Not Applicable		
	$ -		$ -	

Withdrawals from Common Funds to Pension Funds for the Month

Date	Withdrawal Amount	From Common Fund(s)	Contribution Amount	To Pension Fund(s)
6/6/2025	$ 78,000,000.00	L	$ 60,668,400.00	TPA
			16,395,600.00	PERS
			936,000.00	P&F
	$ 78,000,000.00		$ 78,000,000.00	

Transfers between Common and Pension Funds, Summarized

June, 2025

Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	$ -
PERS	16,395,600
SPRS	-
TPA	60,668,400
	$ 77,064,000
P&F	$ 936,000

Fiscal Year 2025

Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	$ (612,009)
PERS	760,811,856
SPRS	(6,934,781)
TPA	729,194,934
	$ 1,482,460,000
P&F	$ 2,085,870,000

The 4th Quarter, FY25 Appropriation Payment was distributed on 6/26/2025 for $1,509,036,750

4th Qtr Appropriation Payment		Fiscal Year 2025	
JRS:	$ 17,585,500	JRS:	$ 70,342,000
PERS:	427,989,000	PERS:	1,711,956,000
SPRS:	57,066,500	SPRS:	228,266,000
TPA:	847,077,500	TPA:	3,388,310,000
	$ 1,349,718,500		$ 5,398,874,000
P&F:	$ 159,318,250	P&F:	$ 637,273,000

P&F is administered by the Police and Firemen's Retirement System of New Jersey

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