NEW JERSEY DIVISION OF INVESTMENT

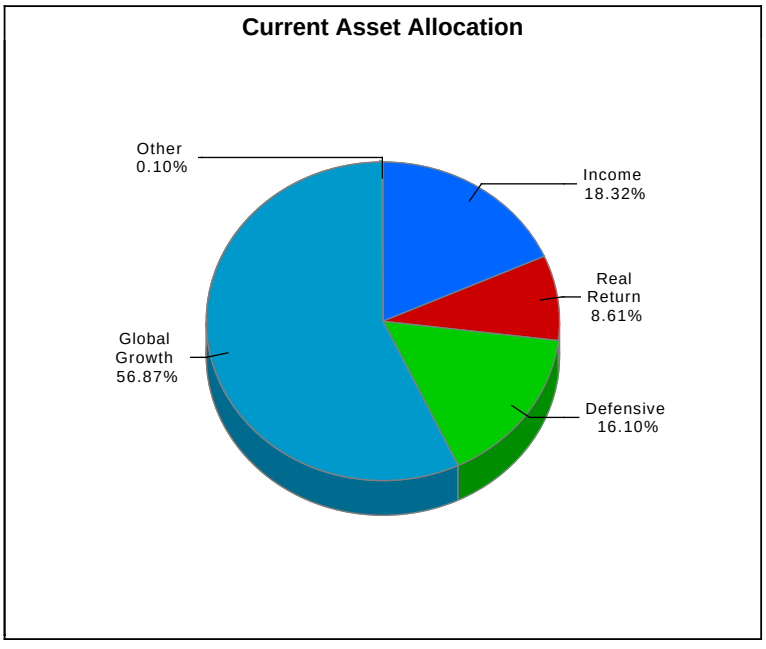
INVESTMENT REPORTING PACKAGE

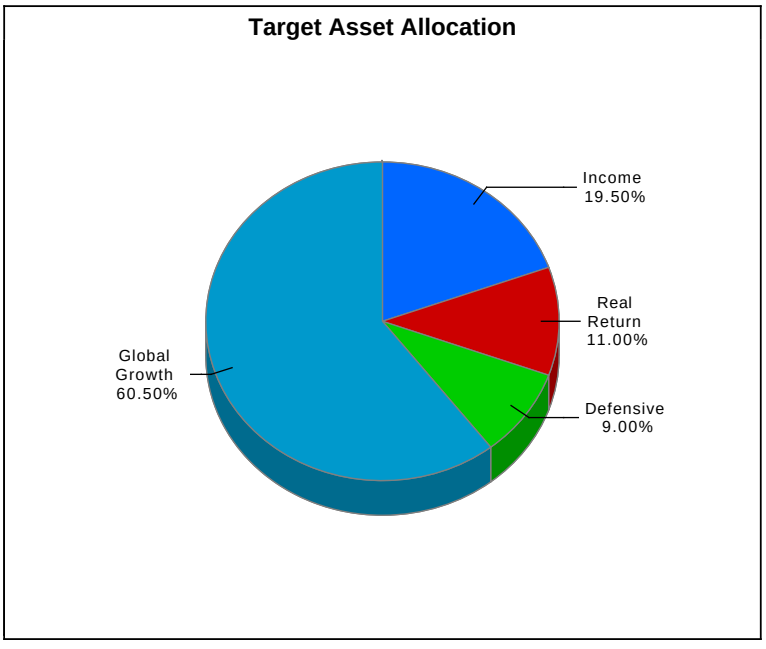
Period Ending May 31, 2025

"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 May 31, 2025

	Actual Allocation %	Target %	Allocation (in millions $)
U.S. Equity	27.71	28.00	20,175.75
Int'l DM Equity Composite	13.86	12.75	10,091.70
Int'l SC Equity Composite	1.32	1.25	963.66
EM Equity Composite	3.35	5.50	2,438.33
Equity Hedge Fund Breakout	0.00	0.00	1.78
Private Equity	10.63	13.00	7,741.42
Global Growth	**56.87**	**60.50**	**41,412.05**
Real Estate	6.09	8.00	4,438.28
Real Assets	2.51	3.00	1,828.44
Real Return	**8.61**	**11.00**	**6,266.72**
High Yield Composite	4.33	4.50	3,150.91
Investment Grade Credit Composite	6.87	7.00	5,001.63
Income	**18.32**	**19.50**	**13,340.98**
Cash Equivalents [1]	10.08	2.00	7,339.53
U.S. Treasuries	4.20	4.00	3,058.32
Risk Mitigation Strategies	1.82	3.00	1,328.87
Defensive	**16.10**	**9.00**	**11,726.72**
Other	0.10	0.00	75.42
Total Pension Fund	**100.00**	**100.00**	**72,821.88**

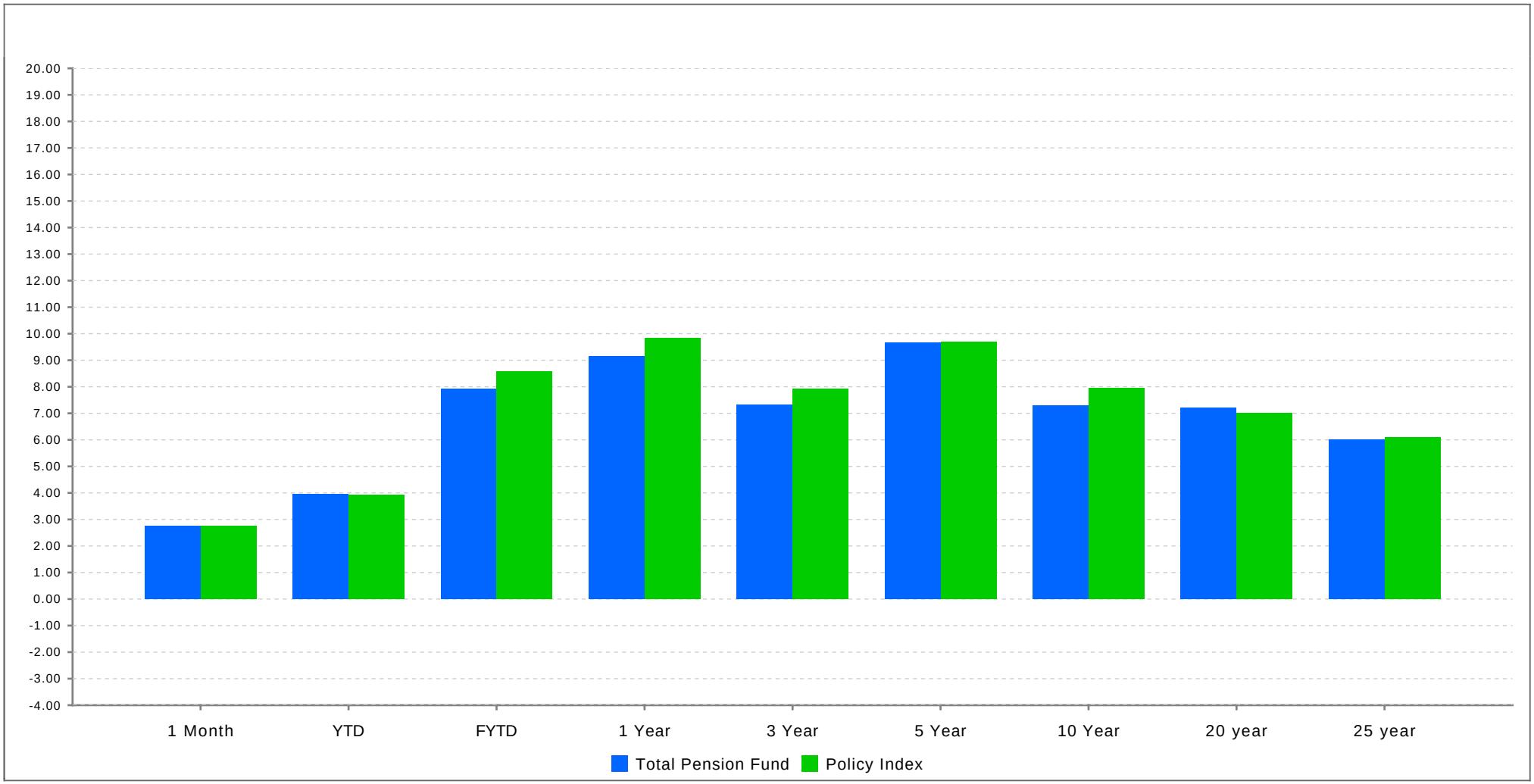




Sum of component allocation may not equal total due to rounding
Excludes assets of the Policer & Firemen's Retirement System of New Jersey.

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 May 31, 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	2.76	3.94	7.91	9.16	7.31	9.66	7.29	7.21	6.00
Policy Index [1]	2.75	3.92	8.59	9.84	7.91	9.70	7.95	7.02	6.08

1 Benchmark return not available for 25-year period.

NJ Division of Investment
Pension Fund Asset Class Returns vs Benchmarks
Periods Ending May 31, 2025
Returns are Net of All Fees

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
U.S. Equity	6.38	0.63	9.62	13.06	13.85	15.48
Custom US Policy Benchmark	*6.40*	*0.60*	*9.61*	*13.05*	*13.87*	*15.49*
Int'l DM Equity Composite	4.76	16.51	16.12	14.17	11.46	12.03
Custom EAFE + Canada Benchmark [1]	*4.74*	*16.19*	*15.83*	*13.92*	*11.04*	*11.65*
Int'l SC Equity Composite	6.80	15.91	18.59	17.43	7.94	8.41
Custom ACWI ex USA Small Cap Benchmark	*6.47*	*12.18*	*12.82*	*11.62*	*7.40*	*10.38*
EM Equity Composite	5.00	10.28	10.30	13.72	6.59	8.37
Custom EM Benchmark [1]	*4.27*	*8.78*	*8.87*	*13.20*	*5.08*	*7.03*
Equity Hedge Fund Breakout	(11.85)	320.50	305.42	477.82	118.10	32.40
50 HFRI EH 50 HFRI ED ACTIVIST (1Month Lag)	*(0.51)*	*(5.27)*	*3.11*	*4.99*	*5.32*	*10.17*
Private Equity	0.25	2.10	3.08	3.71	1.50	12.33
Custom Cambridge Blend	*0.00*	*0.63*	*5.29*	*6.52*	*3.18*	*13.36*
Global Growth	**4.72**	**5.25**	**10.21**	**11.87**	**10.14**	**13.46**
Global Growth Policy Benchmark	***4.49***	***5.20***	***10.70***	***12.57***	***10.61***	***14.06***
Real Estate	0.83	2.41	3.84	4.18	(0.54)	6.50
Real Estate Index [2]	*0.00*	*0.96*	*0.32*	*(2.27)*	*(3.14)*	*1.99*
Real Assets	0.29	1.84	5.28	5.90	4.92	12.10
Custom Cambridge Blend for Real Assets [2]	*0.00*	*0.55*	*4.20*	*6.92*	*9.55*	*9.41*
Real Return	**0.68**	**2.26**	**4.26**	**4.69**	**1.06**	**8.07**
Real Return Policy Benchmark [2]	***0.00***	***0.85***	***1.37***	***0.19***	***0.40***	***4.34***
High Yield Composite	1.75	2.49	7.93	8.78	6.43	5.73
Custom High Yield Benchmark	*1.68*	*2.68*	*8.29*	*9.32*	*6.75*	*5.77*
Private Credit	0.56	1.96	5.43	6.50	6.78	10.93
Custom Private Credit Policy Index	*0.06*	*0.97*	*8.49*	*9.77*	*7.31*	*7.41*
Investment Grade Credit Composite	(0.25)	2.45	4.73	5.36	2.02	(0.67)
Custom Investment Grade Credit Benchmark	*(0.32)*	*2.37*	*4.64*	*5.36*	*2.13*	*(0.52)*
Income	**0.53**	**2.27**	**5.72**	**6.57**	**4.91**	**4.86**
Income Policy Benchmark	***0.30***	***1.89***	***7.11***	***8.13***	***5.07***	***3.39***

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 May 31, 2025
Returns are Net of All Fees

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
Cash Equivalents [3]	0.37	1.84	4.51	4.99	4.69	2.90
ICE BofA US 3-Month Treasury Bill	*0.36*	*1.74*	*4.34*	*4.76*	*4.45*	*2.70*
U.S. Treasuries	(0.93)	2.74	4.26	5.27	1.10	(1.66)
Custom Government Benchmark	*(1.03)*	*2.51*	*4.00*	*5.04*	*0.81*	*(1.82)*
Risk Mitigation Strategies [4]	(0.42)	3.03	5.53	6.64	6.35	7.91
T-Bill + 300 BP	*0.62*	*2.98*	*7.23*	*7.92*	*7.61*	*5.81*
Defensive	**(0.04)**	**2.33**	**4.54**	**5.25**	**3.96**	**2.31**
Liquidity Policy Benchmark	***(0.17)***	***2.50***	***5.17***	***5.96***	***3.98***	***1.78***
Total Pension Fund	**2.76**	**3.94**	**7.91**	**9.16**	**7.31**	**9.66**
Policy Index	*2.75*	*3.92*	*8.59*	*9.84*	*7.91*	*9.70*

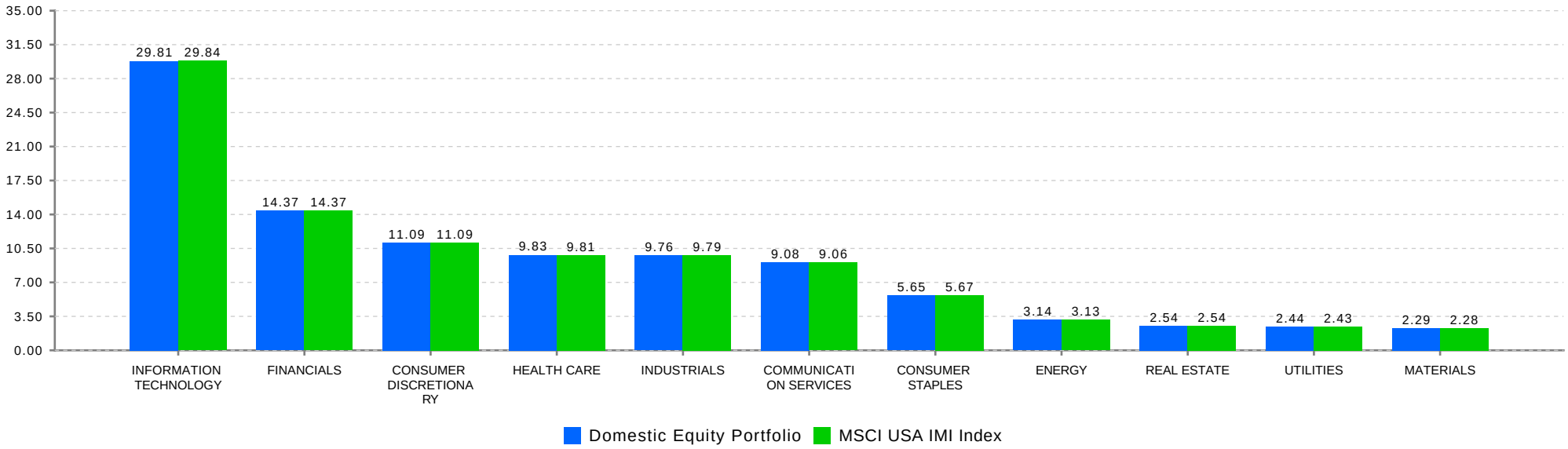
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4 Risk Mitigation Strategies returns corrected and benchmarks updated as of August 20,2026.

NJ Division of Investment
U.S. Equity
As of May 31, 2025

Top Holdings*
U.S. Equity

Security Name	% of Portfolio
NVIDIA CORP	5.52
MICROSOFT CORP	5.43
VANGUARD MORNINGSTAR TOTAL STO	5.05
APPLE INC	5.04
AMAZON.COM INC	3.24
META PLATFORMS INC CLASS A	2.35
BROADCOM INC	1.80
ALPHABET INC CL A	1.67
TESLA INC	1.67
ALPHABET INC CL C	1.44

U.S. Equity Portfolio
Sector Weightings**



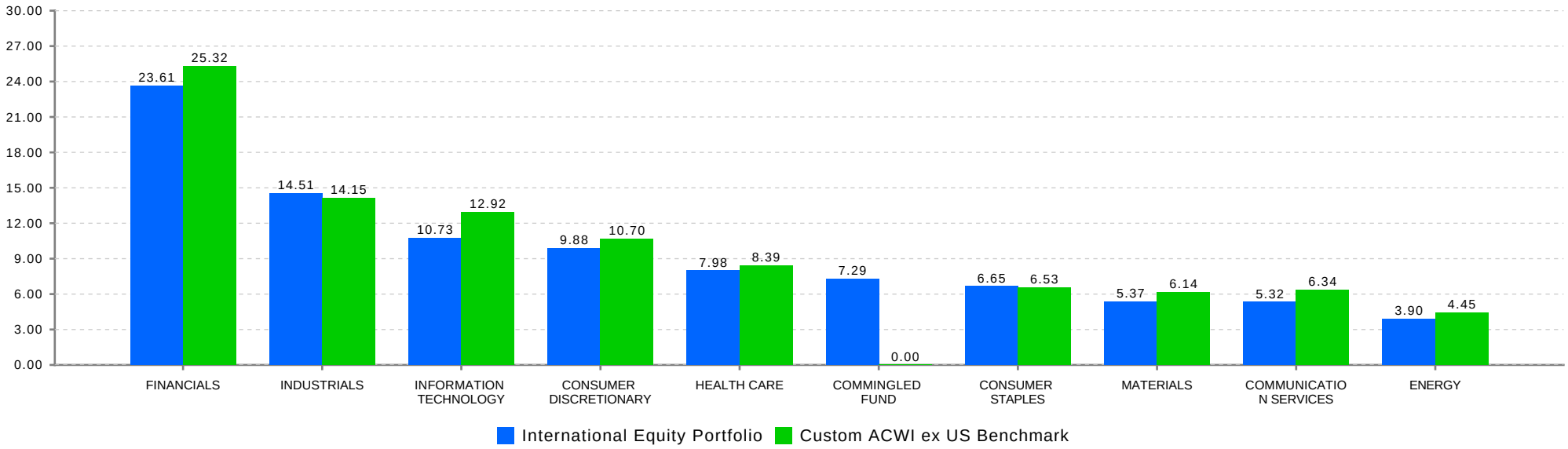
*Holdings include accruals
**Index sector weightings reflect the calculations of State Street and may differ from those of MSCI. Note that ETFs are excluded.

NJ Division of Investment
International Equity
As of May 31, 2025

Top Holdings*
International Equity

Security Name	% of Portfolio
ISHARES CORE MSCI EAFE ETF	3.93
ISHARES MSCI EAFE SMALL CAP ET	1.86
TAIWAN SEMICONDUCTOR MANUFAC	1.51
SAP SE	1.09
ASML HOLDING NV	1.02
NESTLE SA REG	0.99
TENCENT HOLDINGS LTD	0.84
ROCHE HOLDING AG GENUSSCHEIN	0.81
ISHARES MSCI INDIA ETF	0.81
NOVARTIS AG REG	0.81

Select Portfolio Sector Weightings
International Equity



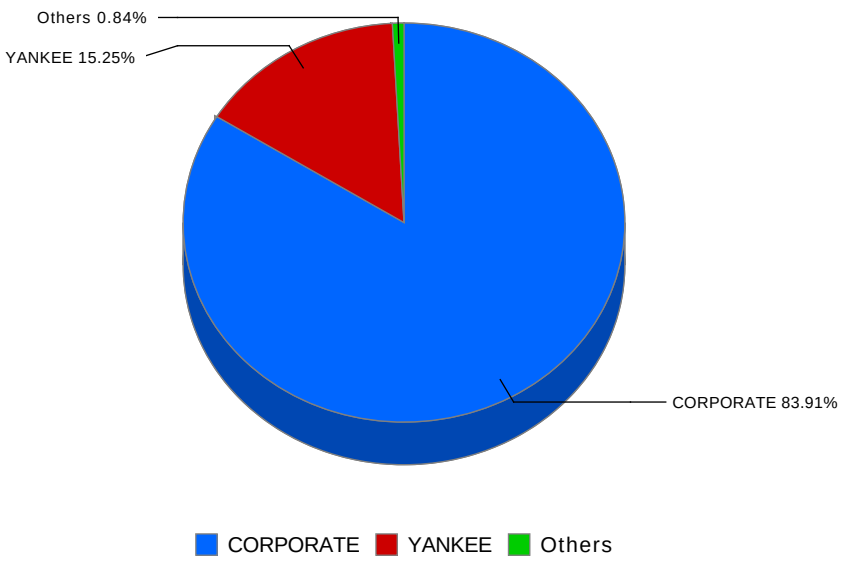
*Holdings include accruals

NJ Division of Investment
Fixed Income Composite
As of May 31, 2025

Fixed Income Composite
Top Holdings*

Security Name	Coupon %	Maturity Date	% of Portfolio
US TREASURY N/B	0.50	10/31/2027	2.08
US TREASURY N/B	1.50	02/15/2030	1.67
US TREASURY N/B	1.50	08/15/2026	1.49
US TREASURY N/B	0.63	08/15/2030	1.43
US TREASURY N/B	0.88	06/30/2026	1.37
US TREASURY N/B	3.38	05/15/2033	1.36
US TREASURY N/B	1.25	05/15/2050	1.13
US TREASURY N/B	2.25	11/15/2027	1.13
US TREASURY N/B	1.88	02/15/2032	1.06
TSY INFL IX N/B	1.88	07/15/2034	1.04

Select Portfolio Sector Weights



*Holdings include accruals

State Investment Council
Regulation Violations and Other Reportable Matters May 31, 2025

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

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 May 31, 2025

Sector / Region	Market Value ($ millions)	% of International Equity Portortfolio	Custom International Index	Net Foreign Currency Exposure ($ millions)
Developed Markets:				
Developed - Euro				
Austria	26.7	0.2%	0.1%	26.7
Belgium	103.8	0.8%	0.6%	103.8
Finland	104.0	0.8%	0.7%	104.0
France	1,033.3	7.8%	7.2%	1,033.3
Germany	900.2	6.8%	6.0%	900.2
Guernsey, C.I.	0.3	0.0%	0.0%	0.3
Ireland	39.4	0.3%	0.2%	39.4
Italy	321.6	2.4%	2.0%	321.6
Netherlands	426.6	3.2%	3.0%	426.6
Portugal	19.8	0.1%	0.1%	19.8
Spain	327.5	2.5%	2.1%	327.5
Developed - Non-Euro				
Australia	691.5	5.2%	4.4%	691.5
Canada	1,148.5	8.6%	8.2%	1,148.5
Denmark	225.7	1.7%	1.5%	225.7
Hong Kong	112.6	0.8%	0.8%	112.6
Israel	109.9	0.8%	0.6%	109.9
Japan	2,266.6	17.1%	14.2%	2,266.6
New Zealand	20.2	0.2%	0.1%	20.2
Norway	60.2	0.5%	0.3%	60.2
Singapore	166.4	1.3%	1.1%	166.4
Sweden	374.7	2.8%	2.3%	374.7
Switzerland	915.7	6.9%	6.2%	915.7
United Kingdom	1,391.2	10.5%	8.9%	1,391.2

Sector / Region	Market Value ($ millions)	% of International Equity Portortfolio	Custom International Index	Net Foreign Currency Exposure ($ millions)
Emerging Markets:				
EM - Global	0.0	0.0%	0.0%	0.0
EM - Europe/Middle East/Africa				
Czech Republic	0.0	0.0%	0.0%	0.0
Egypt	3.0	0.0%	0.0%	3.0
Georgia	0.4	0.0%	0.0%	0.4
Greece	20.4	0.2%	0.2%	20.4
Hungary	50.7	0.4%	0.1%	50.7
Kazakhstan	9.3	0.1%	0.0%	9.3
Kuwait	0.0	0.0%	0.1%	0.0
Nigeria	0.0	0.0%	0.0%	0.0
Poland	11.7	0.1%	0.3%	11.7
Qatar	1.5	0.0%	0.2%	1.5
Saudi Arabia	16.8	0.1%	1.0%	16.8
South Africa	85.6	0.6%	0.9%	85.6
Turkey	10.3	0.1%	0.1%	10.3
United Arab Emirates	14.8	0.1%	0.4%	14.8
EM - Latam				
Argentina	1.8	0.0%	0.0%	1.8
Brazil	282.4	2.1%	1.3%	282.4
Chile	8.0	0.1%	0.2%	8.0
Colombia	0.4	0.0%	0.0%	0.4
Mexico	95.3	0.7%	0.6%	95.3
Peru	36.8	0.3%	0.1%	36.8
Uruguay	3.2	0.0%	0.0%	3.2
EM - Asia ex Japan				
China	734.0	5.5%	8.8%	734.0
India	329.7	2.5%	5.4%	329.7
Indonesia	72.4	0.5%	0.4%	72.4
Korea	286.8	2.2%	2.8%	286.8
Malaysia	1.6	0.0%	0.4%	1.6
Philippines	3.4	0.0%	0.1%	3.4
Taiwan	378.0	2.8%	5.4%	378.0
Thailand	40.9	0.3%	0.3%	40.9

New Jersey Division of Investment
Cash Management Fund
May 31, 2025

PARTICIPATION

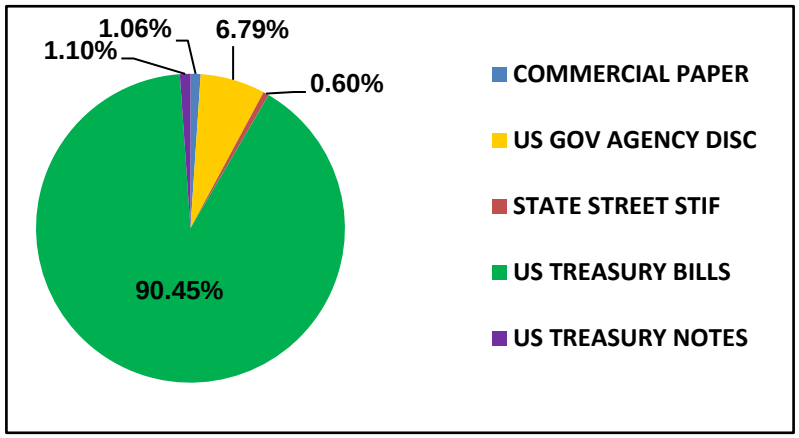
	VALUE	PERCENTAGE
STATE	$ 30,626,961,703	84.41%
NON-STATE	5,656,169,315	15.59%
TOTAL	$ 36,283,131,018	100.00%

PORTFOLIO RETURNS

	STATE	NON-STATE	AVG.DAYS
5/31/2025	4.30%	4.24%	49
1 Month	4.30%	4.24%	
Fiscal YTD	4.70%	4.64%	
1 Year	4.75%	4.69%	

PORTFOLIO HOLDINGS

	5/31/2025	PERCENTAGE
US TREASURY BILLS	$ 32,822,779,729	90.45%
US GOV AGENCY DISC	2,464,274,424	6.79%
US TREASURY NOTES	400,543,752	1.10%
COMMERCIAL PAPER	383,964,275	1.06%
STATE STREET STIF	217,577,475	0.60%
TOTAL	$ 36,289,139,655	100.00%



New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of May 31, 2025

Alternative Investments – Common Pension Fund E May 31, 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 Commitment	A Amount Contributed[1]	A Unfunded Commitment	B Current Market Value[2]	C Total Distributed[3]	=(B+C) Total Value	=(B+C)/A Total Value Multiple
Private Equity									
Co Investments			**2,431,762,516**	**2,616,362,349**	**368,616,701**	**2,117,678,382**	**2,669,761,600**	**4,787,439,983**	**1.83**
**ABF VII New Jersey S.L.P.	Jul-20	Jun-24	56,762,516	53,031,567	2,833,686	80,854,848	0	80,854,848	1.52
BX NJ Co-Invest (PE) L.P.	Apr-19	Mar-25	50,000,000	54,702,047	0	0	85,303,518	85,303,518	1.56
NB/NJ Custom Investment Fund II	Apr-12	Jun-24	200,000,000	196,235,600	3,764,400	60,688,024	418,195,487	478,883,511	2.44
NB/NJ Custom Investment Fund III, LP			550,000,000	505,767,593	44,232,407	630,404,952	111,536,000	741,940,952	1.47
NB/NJ Custom Investment Fund III, LP	Apr-18	Jun-24	200,000,000	184,024,213	15,557,391	241,208,644	101,376,000	342,584,644	1.86
NB/NJ Custom Investment Fund III, LP Tranche B	Jul-21	Jun-24	350,000,000	321,743,380	28,675,016	389,196,307	10,160,000	399,356,307	1.24
NJ Roark Co-Invest Fund III LLC	Jan-14	Jun-24	75,000,000	74,999,950	0	96,896,089	14,700,081	111,596,170	1.49
SONJ Private Opportunities Fund II, L.P.	Feb-08	Jun-24	1,300,000,000	1,530,943,226	153,711,488	1,124,640,256	1,875,269,427	2,999,909,683	1.96
Vista Co-Invest Fund 2017-3, L.P.	Nov-17	Jun-24	200,000,000	200,682,366	164,074,721	124,194,214	164,757,087	288,951,301	1.44
Distressed Debt			**1,550,000,000**	**1,475,586,851**	**298,781,980**	**1,018,801,389**	**1,421,898,101**	**2,440,699,489**	**1.65**
BSP Special Situations Fund L.P.	Jan-17	Mar-25	150,000,000	130,110,931	57,538,000	47,941,039	139,355,008	187,296,047	1.44
Catalyst Fund V, L.P.	Nov-15	Feb-25	100,000,000	104,242,681	37,274,953	57,476,090	57,617,736	115,093,826	1.10
Centerbridge Capital Partners II, L.P.	May-11	Dec-24	100,000,000	154,273,024	3,000,283	626,566	124,242,496	124,869,062	0.81
Chatham Asset Private Debt and Strategic Capital Fund	Nov-17	Apr-25	200,000,000	200,000,000	0	485,809,296	12,000,000	497,809,296	2.49
Golden Tree NJ Distressed Fund 2015			300,000,000	237,875,000	65,950,000	64,963,073	369,350,684	434,313,757	1.83
MHR Institutional Partners IV, L.P.	Jul-14	Mar-25	100,000,000	116,908,781	14,197,367	122,598,749	41,479,607	164,078,356	1.40
Strategic Value Special Situations Fund V, L.P.	Apr-21	Mar-25	125,000,000	101,613,026	23,386,974	143,558,985	16,092	143,575,077	1.41
Sixth Street Opportunities Partners II, L.P.	Mar-12	Mar-25	100,000,000	69,792,390	30,205,533	423,275	122,927,209	123,350,484	1.77
Domestic Midmarket Buyout			**3,908,660,000**	**4,194,264,762**	**486,477,610**	**2,530,922,126**	**4,929,273,845**	**7,460,195,971**	**1.78**
Altaris Health Partners V, L.P.	Jul-20	Mar-25	100,000,000	91,106,585	8,893,415	106,468,249	1,637,829	108,106,078	1.19
American Industrial Partners Capital Fund V	Dec-11	Mar-25	50,000,000	68,539,245	506,158	11,629,688	103,260,509	114,890,197	1.68
American Industrial Partners Capital Fund VI, L.P.	Sep-15	Mar-25	75,000,000	93,941,548	11,622,524	97,296,450	142,852,952	240,149,402	2.56
Court Square Capital Partners II, L.P.	Aug-07	Dec-24	100,000,000	93,163,305	3,232,040	89,729	166,685,737	166,775,466	1.79
Excellere Capital Fund III, L.P.	Jul-15	Mar-25	40,000,000	40,649,055	7,312,637	33,690,046	39,402,594	73,092,640	1.80
JLL Partners Fund VI, LP	Dec-08	Mar-25	150,000,000	198,793,083	22,266,114	290,645	364,734,061	365,024,706	1.84
JLL Partners VII, LP	Mar-16	Mar-25	150,000,000	167,351,307	21,262,030	76,236,684	250,352,701	326,589,385	1.95
JLL Partners Fund VIII, L.P.	Feb-19	Mar-25	200,000,000	154,001,629	71,790,482	168,944,241	89,597,685	258,541,926	1.68
Marlin Equity Partners IV	Jun-13	Mar-25	75,000,000	79,356,895	-265,420	24,733,887	71,830,188	96,564,075	1.22
New Mountain Partners III, L.P.	Aug-07	Mar-25	100,000,000	114,950,591	3,815,193	3,906,024	260,335,125	264,241,149	2.30
Onex Partners II, LP	Nov-06	Dec-24	100,000,000	88,793,250	11,206,750	307,048	162,303,120	162,610,168	1.83
Onex Partners III, LP	Apr-09	Mar-25	100,000,000	110,665,659	8,364,480	14,150,405	171,061,244	185,211,649	1.67
Onex Partners IV, LP	May-14	Mar-25	166,490,000	179,452,324	3,963,036	59,525,563	191,302,131	250,827,694	1.40
Onex Partners V-B, L.P.	Oct-17	Mar-25	100,000,000	93,770,877	9,857,473	122,120,508	14,853,992	136,974,500	1.46
Quadrangle Capital Partners II	Aug-05	Mar-25	50,000,000	48,448,656	546,524	242,498	70,105,682	70,348,180	1.45
Roark Capital Partners III L.P.	Sep-12	Mar-25	100,000,000	114,072,015	1,960,241	132,371,313	117,505,006	249,876,319	2.19
Sycamore Partners III, L.P.	Jan-18	Mar-25	150,000,000	152,605,140	67,613,320	162,249,339	70,218,460	232,467,799	1.52
Tenex Capital Partners II, LP	Mar-16	Mar-25	78,170,000	86,903,155	9,585,946	57,101,271	135,088,441	192,189,712	2.21
Tenex Capital Partners, L.P.	Dec-10	Mar-25	50,000,000	70,580,951	7,760,513	4,541,906	104,654,595	109,196,501	1.55
Tenex Capital Partners LP - Secondary	Feb-13	Mar-25	20,000,000	26,036,615	3,104,205	1,320,156	40,413,223	41,733,379	1.60
The Rise Fund (A), L.P.	Nov-17	Mar-25	75,000,000	77,602,327	3,927,626	70,297,300	45,433,593	115,730,893	1.49
The Rise Fund II, L.P.	Mar-19	Mar-25	105,000,000	109,371,555	1,802,799	133,240,304	14,402,466	147,642,770	1.35
TPG Growth IV, L.P			149,000,000	137,483,881	11,592,004	134,464,683	82,193,358	216,658,041	1.58
TPG Growth IV, L.P.	Dec-17	Mar-25	125,000,000	121,613,602	11,112,004	134,347,585	82,193,358	216,540,943	1.78
TPG Dragon Co-Invest, L.P.	Oct-19	Dec-24	24,000,000	15,870,279	480,000	117,098	0	117,098	0.01
TPG Growth II, L.P.	Jun-12	Mar-25	100,000,000	104,632,232	3,386,626	41,992,929	196,391,707	238,384,636	2.28
TPG Growth III(A), L.P.	Jan-15	Mar-25	150,000,000	168,316,586	4,230,090	83,789,007	201,071,672	284,860,679	1.69
TPG Growth V, L.P.	Sep-20	Mar-25	100,000,000	96,767,144	15,173,912	123,710,710	17,536,185	141,246,895	1.46
TSG 7 A L.P.	Nov-15	Mar-25	80,000,000	69,361,349	10,646,393	30,949,541	123,437,744	154,387,285	2.23

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Alternative Investments – Common Pension Fund E May 31, 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
TSG 7 B L.P.	Nov-15	Mar-25	20,000,000	20,812,498	55,782	21,858,987	13,854,604	35,713,591	1.72
TSG8, L.P.	Dec-18	Mar-25	100,000,000	97,911,707	5,405,266	84,374,219	3,563,242	87,937,461	0.90
Vista Equity Partners Fund III, L.P.	Oct-07	Mar-25	100,000,000	107,019,161	7,645,455	5,207,347	261,912,379	267,119,726	2.50
Vista Equity Partners Fund IV, L.P.	Oct-11	Mar-25	200,000,000	219,600,481	28,450,367	145,589,845	284,468,281	430,058,126	1.96
Vista Equity Partners Fund V, L.P.	Mar-14	Mar-25	200,000,000	263,599,674	43,530,716	172,811,197	377,281,124	550,092,321	2.09
Vista Equity Partners Fund VI, L.P.	Nov-16	Mar-25	200,000,000	255,085,658	16,246,409	194,238,786	310,962,496	505,201,282	1.98
Vista Foundation Fund II, L.P.	Nov-13	Mar-25	75,000,000	85,829,261	29,875,954	30,468,831	129,302,715	159,771,546	1.86
Vista Foundation Fund III, L.P.	Nov-16	Mar-25	100,000,000	119,519,486	18,280,427	86,852,191	133,126,991	219,979,182	1.84
Vista Foundation Fund IV, L.P.	Feb-20	Mar-25	100,000,000	88,169,880	11,830,123	93,670,267	19,263	93,689,530	1.06
Welsh, Carson, Anderson & Stowe XI, L.P.	Feb-09	Mar-25	100,000,000	100,000,000	0	190,333	166,120,752	166,311,085	1.66
Emerging Managers			**400,000,000**	**449,115,212**	**20,437,783**	**69,937,920**	**846,615,472**	**916,553,393**	**2.04**
Fairview Capstone Partners II, LP	Oct-08	Dec-24	100,000,000	107,222,913	3,138,213	43,191,654	179,645,416	222,837,070	2.08
Fairview Capstone Partners, LP	Jun-07	Dec-24	100,000,000	91,010,329	8,989,671	12,598,298	313,763,999	326,362,297	3.59
Grosvenor/NJDI Emerging Opp			200,000,000	250,881,970	8,309,899	14,147,968	353,206,057	367,354,025	1.46
Grosvenor/NJDI Emerging Opp (2007)	May-07	Dec-24	100,000,000	126,769,116	1,479,249	7,253,968	169,497,757	176,751,725	1.39
Grosvenor/NJDI Emerging Opp (2008)	Jun-08	Dec-24	100,000,000	124,112,855	6,830,650	6,894,000	183,708,300	190,602,300	1.54
GP Equity Stakes			**674,750,000**	**662,677,910**	**239,010,917**	**643,161,743**	**611,644,822**	**1,254,806,565**	**1.89**
Blue Owl GP Stakes NJ Investors, L.P.	Oct-12	Dec-24	200,000,000	245,114,550	41,129,891	86,936,851	187,155,964	274,092,815	1.12
Blue Owl GP Stakes II NJ Investors, L.P.	Jul-14	Dec-24	250,000,000	256,395,548	56,177,619	256,938,800	191,810,208	448,749,008	1.75
Blue Owl GP Stakes III NJ Investors, L.P.	Aug-17	Dec-24	24,750,000	10,513,366	0	45,790,730	9,523,546	55,314,276	5.26
Blue Owl GP Stakes III US Investors LP	Dec-15	Dec-24	200,000,000	150,654,446	141,703,407	253,495,362	223,155,104	476,650,466	3.16
International			**2,583,740,441**	**2,635,020,687**	**254,548,974**	**1,289,405,859**	**2,618,464,052**	**3,907,869,911**	**1.48**
**AIMS/NJ Euro Small and Mid Fund II, L.P.	Sep-07	Dec-24	171,422,798	202,535,082	29,370,755	20,851,857	236,874,688	257,726,545	1.27
**Anacap Financial Partners II	Sep-08	Jun-24	109,409,749	192,097,746	5,619,527	661,691	190,061,667	190,723,357	0.99
**AnaCap Financial Partners III, L.P.	Jun-14	Mar-25	141,906,290	154,246,743	12,732,472	44,500,796	166,976,915	211,477,711	1.37
**AnaCap Financial Prtns GP	Nov-09	Jun-24	7,095,314	9,868,438	0	14,925,100	1,570,670	16,495,771	1.67
**ARDIAN Buyout Fund VII A S.L.P	Mar-20	Mar-25	141,906,290	103,462,177	34,720,002	126,531,004	24,320,852	150,851,856	1.46
MBK Partners Fund IV, L.P.	Dec-16	Dec-24	85,000,000	84,930,318	69,682	98,907,734	33,923,524	132,831,258	1.56
MBK Partners Fund V, L.P.	Dec-19	Dec-24	100,000,000	88,797,604	12,411,974	109,716,805	2,985,952	112,702,757	1.27
New Jersey Asia Investors II, L.P.	Jul-11	Sep-24	200,000,000	243,874,564	6,606,747	59,842,456	331,975,308	391,817,764	1.61
New Jersey Asia Investors III, L.P.	Aug-16	Sep-24	300,000,000	295,442,242	53,808,954	291,592,700	113,047,159	404,639,859	1.37
New Jersey Asia Investors, L.P.	Mar-08	Sep-24	100,000,000	100,329,944	12,325,066	2,130,586	299,587,419	301,718,005	3.01
NJHL European BO Investment II Series B	Mar-07	Dec-24	200,000,000	153,950,025	11,306,586	2,223,713	228,817,875	231,041,588	1.50
NJHL European Buyout Investment Series A	Apr-06	Dec-24	200,000,000	202,718,073	10,458,774	2,772,072	294,664,076	297,436,148	1.47
NJHL European Buyout Investment Series C	Jun-08	Dec-24	200,000,000	214,060,812	10,256,306	5,545,532	266,761,952	272,307,484	1.27
RRJ Capital Master Fund III, L.P.	Sep-15	Mar-25	150,000,000	153,571,590	9,241,269	46,801,882	140,411,912	187,213,794	1.22
Siguler Guff NJ Developing Mkt Fund, LP	Dec-13	Mar-25	300,000,000	285,879,140	14,120,860	340,500,533	236,272,663	576,773,196	2.02
Warburg Pincus China, L.P.	Dec-16	Mar-25	87,000,000	90,741,000	0	70,690,042	39,946,920	110,636,962	1.22
Warburg Pincus China-Southeast Asia II, L.P.	Jun-19	Mar-25	90,000,000	58,515,189	31,500,000	51,211,356	10,264,500	61,475,856	1.05
Large Buyout			**2,737,193,837**	**3,051,986,977**	**125,155,244**	**1,298,910,942**	**3,928,411,833**	**5,227,322,776**	**1.71**
Apollo Investment Fund VI, L.P.	May-06	Mar-25	50,000,000	132,031,490	730,723	796,018	171,500,614	172,296,632	1.30
Blackstone Capital Partners V, L.P.	May-06	Mar-25	100,000,000	101,105,925	4,481,607	69,604	166,596,681	166,666,285	1.65
Blackstone Capital Partners VI, L.P.	Mar-12	Mar-25	50,000,000	51,785,156	6,612,738	11,541,280	85,337,257	96,878,537	1.87
Blackstone Capital Partners VII, L.P.	May-15	Mar-25	45,000,000	49,364,075	2,630,559	38,259,130	44,057,794	82,316,924	1.67
Carlyle Partners VI, L.P.	Nov-13	Mar-25	300,000,000	329,072,224	15,924,195	71,447,203	528,200,745	599,647,948	1.82
**CVC Capital Partners VI, LP	Jul-13	Mar-25	85,143,774	103,244,637	3,532,275	64,336,686	140,435,028	204,771,713	1.98

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Alternative Investments – Common Pension Fund E May 31, 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
**CVC Capital Partners VII (A), LP	May-17	Mar-25	113,525,032	117,722,717	17,268,730	147,059,099	97,070,055	244,129,154	2.07
**CVC Capital Partners VIII	Jun-20	Mar-25	113,525,032	103,172,157	4,631,978	121,456,223	1,510,044	122,966,266	1.19
Hellman & Friedman Capital Partners VIII, L.P.	Nov-14	Mar-25	100,000,000	102,983,991	5,721,727	111,058,318	67,818,044	178,876,362	1.74
Silver Lake Partners III, LP	Aug-07	Mar-25	100,000,000	107,009,547	9,528,468	17,753,398	230,629,398	248,382,795	2.32
Silver Lake Partners IV	Mar-13	Mar-25	200,000,000	234,552,724	5,713,692	203,209,039	423,903,024	627,112,063	2.67
Silver Lake Partners VI, L.P.	Sep-20	Mar-25	100,000,000	110,178,942	7,850,285	116,556,105	18,051,374	134,607,479	1.22
TPG Partners VI, L.P.	Aug-08	Mar-25	180,000,000	299,339,036	2,663,179	1,586,243	392,249,749	393,835,992	1.32
Vista Equity Partners Fund VII, L.P.	Aug-18	Mar-25	300,000,000	291,178,367	37,865,087	320,432,583	29,260,604	349,693,187	1.20
Warburg Pincus Private Equity IX, LP	Jul-05	Mar-25	200,000,000	200,000,000	0	232,698	344,328,840	344,561,538	1.72
Warburg Pincus Private Equity X, LP	Oct-07	Mar-25	400,000,000	400,000,000	0	8,137,685	712,922,851	721,060,536	1.80
Warburg Pincus Private Equity XI, LP	May-12	Mar-25	300,000,000	319,245,990	0	64,979,631	474,539,732	539,519,363	1.69
Mezzanine Debt			**350,000,000**	**426,333,133**	**46,697,837**	**3,682,553**	**560,503,646**	**564,186,199**	**1.32**
GSO Capital Opportunities Fund II, LP	Nov-11	Mar-25	150,000,000	165,084,437	36,323,344	3,581,017	207,634,028	211,215,045	1.28
GSO Capital Opportunities Fund, L.P.	Aug-08	Dec-24	100,000,000	140,871,719	6,184,029	101,536	203,214,793	203,316,329	1.44
Newstone Capital Partners II, L.P.	May-11	Dec-24	100,000,000	120,376,977	4,190,464	0	149,654,825	149,654,825	1.24
Secondaries			**161,254,531**	**171,235,811**	**12,819,526**	**419,556**	**242,655,697**	**243,075,252**	**1.42**
Lexington Capital Partners VI-B	Jun-06	Dec-24	50,000,000	50,705,969	817,355	274,289	73,809,048	74,083,337	1.46
**Partners Group Secondary 2006 LP	Oct-06	Dec-24	45,410,013	53,008,507	3,400,053	2,106	65,137,097	65,139,203	1.23
**Partners Group Secondary 2008, L.P.	Nov-08	Dec-24	65,844,518	67,521,335	8,602,117	143,161	103,709,552	103,852,712	1.54
Small Midsize Buyout			**775,000,000**	**888,889,792**	**54,634,336**	**167,409,151**	**1,272,997,469**	**1,440,406,620**	**1.62**
Grosvenor/NJDI Investment Fund			650,000,000	773,479,825	40,535,183	25,660,235	1,257,960,580	1,283,620,815	1.66
Grosvenor/NJDI Investment Fund 2005	Nov-05	Dec-24	200,000,000	235,373,287	9,604,828	4,663,518	369,641,470	374,304,988	1.59
Grosvenor/NJDI Investment Fund 2006	Sep-06	Dec-24	250,000,000	305,223,744	7,493,416	10,595,079	533,370,265	543,965,344	1.78
Grosvenor/NJDI Investment Fund 2008	Jun-08	Dec-24	200,000,000	232,882,793	23,436,939	10,401,638	354,948,845	365,350,483	1.57
Stellex Capital Partners II LP	Sep-20	Mar-25	125,000,000	115,409,967	14,099,153	141,748,916	15,036,889	156,785,805	1.36
Special Situations			**184,000,000**	**1,327,137,141**	**352,768,623**	**516,550,668**	**1,382,307,516**	**1,898,858,185**	**1.43**
Blackstone TOP Fund - A (PE) L.P.	Feb-12	Mar-25	184,000,000	1,327,137,141	352,768,623	516,550,668	1,382,307,516	1,898,858,185	1.43
Venture Capital			**314,400,000**	**302,299,501**	**22,797,780**	**106,509,081**	**520,067,643**	**626,576,724**	**2.07**
Khosla Ventures IV, L.P.	Jan-12	Mar-25	25,000,000	24,540,550	475,000	21,601,967	78,281,064	99,883,031	4.07
NB/NJ Custom Investment Fund	Sep-07	Mar-25	100,000,000	91,596,190	8,403,810	2,683,699	175,791,657	178,475,356	1.95
Peg Pooled Venture Capital VC Institutional III	Jul-06	Dec-24	49,400,000	56,588,453	136,953	10,569,838	82,325,307	92,895,144	1.64
TCV VIII, L.P.	Jan-14	Mar-25	100,000,000	90,531,347	12,824,979	49,979,359	162,945,446	212,924,805	2.35
Tenaya Capital VI, L.P.	Jul-12	Mar-25	40,000,000	39,042,961	957,039	21,674,218	20,724,169	42,398,387	1.09
Private Equity Subtotal			**16,070,761,325**	**18,200,910,128**	**2,282,747,312**	**9,763,389,370**	**21,004,601,698**	**30,767,991,067**	**1.69**
Real Estate									
Debt			**964,065,200**	**915,210,682**	**160,571,059**	**82,775,562**	**1,112,958,413**	**1,195,733,975**	**1.31**
Blackstone RE Debt Strategies III, L.P.	Jun-16	Mar-25	100,000,000	110,492,896	25,511,820	7,824,194	119,097,452	126,921,646	1.15
CT High Grade Partners II, LLC	May-08	Mar-25	664,065,200	574,030,918	108,661,385	44,920,293	766,059,568	810,979,860	1.41
Sculptor RE Credit Parallel Fund B, LP	May-16	Mar-25	100,000,000	122,947,048	16,397,854	3,609,535	146,908,560	150,518,095	1.22
True North Real Estate Fund III, LP	Sep-14	Mar-25	100,000,000	107,739,820	10,000,000	26,421,541	80,892,833	107,314,374	1.00
Equity			**5,524,053,815**	**6,317,283,433**	**981,970,283**	**3,537,039,065**	**6,112,459,428**	**9,649,498,493**	**1.53**

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Alternative Investments – Common Pension Fund E May 31, 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 Commitment	A Amount Contributed[1]	A Unfunded Commitment	B Current Market Value[2]	C Total Distributed[3]	=(B+C) Total Value	=(B+C)/A Total Value Multiple
**Aermont Capital Real Estate Fund IV	Oct-18	Mar-25	113,525,032	93,402,745	18,312,333	80,548,039	0	80,548,039	0.86
Blackstone Property Global - NJ	Oct-15	Mar-25	150,000,000	150,486,114	7,564,402	76,790,480	159,188,152	235,978,632	1.57
Blackstone Property Partners L.P.	Jun-15	Mar-25	50,000,000	50,000,000	0	61,031,200	14,241,959	75,273,159	1.51
Blackstone Real Estate Partners Asia LP	Jun-13	Mar-25	500,000,000	523,834,420	84,851,211	132,627,271	697,758,639	830,385,910	1.59
Blackstone Real Estate V	Feb-06	Mar-25	75,000,000	84,290,474	313,054	61,433	163,098,193	163,159,625	1.94
Blackstone Real Estate VI	Feb-07	Mar-25	100,000,000	111,482,790	740,142	22,780	224,509,928	224,532,708	2.01
Blackstone Real Estate Partners VI, Sec	Nov-11	Mar-25	43,624,688	42,413,759	317,204	9,763	92,551,347	92,561,110	2.18
Blackstone Real Estate VII	Dec-11	Mar-25	300,000,000	392,944,271	20,260,887	35,565,656	606,368,465	641,934,121	1.63
Blackstone Real Estate VIII	Jan-15	Mar-25	100,000,000	121,884,854	9,851,728	59,512,513	127,584,869	187,097,382	1.54
Blackstone TOP Fund - A (RE) L.P.	Jan-15	Mar-25	75,000,000	70,811,677	77,935,088	37,437,890	39,356,649	76,794,539	1.08
DivcoWest Fund VI-A, LP	Aug-20	Mar-25	100,000,000	68,197,710	32,597,791	45,436,908	1,632,746	47,069,654	0.69
Exeter Core Industrial Club Fund II, L.P.	Aug-16	Dec-24	100,000,000	97,845,545	2,605,263	180,837,044	61,657,895	242,494,939	2.48
Exeter Industrial Core Fund III, LP	Jun-19	Dec-24	100,000,000	98,270,440	1,729,560	109,968,023	22,012,579	131,980,601	1.34
Focus Senior Housing Fund I LP	Apr-17	Dec-24	50,000,000	50,923,558	0	36,521,179	38,744,781	75,265,960	1.48
Hammes Partners II, L.P.	Mar-14	Mar-25	100,000,000	110,979,673	4,464,190	13,159,395	176,974,851	190,134,246	1.71
Hammes Partners III, L.P.	Aug-17	Mar-25	50,000,000	49,236,034	6,141,679	35,514,139	26,165,743	61,679,882	1.25
Heitman America Real Estate Trust, L.P.	Jan-07	Mar-25	100,000,000	108,988,332	0	147,048,553	89,091,580	236,140,133	2.17
IPI Partners II-A, L.P.	Mar-21	Mar-25	150,000,000	138,013,483	13,245,448	182,466,402	1,100,138	183,566,540	1.33
KSL Capital Partners IV-A, L.P.	Jul-15	Mar-25	100,000,000	120,174,427	21,245,341	105,483,067	97,277,368	202,760,435	1.69
KSL Capital Partners V, L.P.	Feb-19	Mar-25	100,000,000	115,378,391	25,216,941	94,626,026	57,701,743	152,327,769	1.32
Lone Star Real Estate Fund II (U.S.) LP	May-11	Dec-24	100,000,000	87,543,226	0	148,802	137,192,625	137,341,427	1.57
Northwood Real Estate Co-Invest	Dec-12	Mar-25	75,000,000	97,493,258	26,459,029	74,487,520	49,061,638	123,549,158	1.27
Northwood RE Partners L.P., (Series III)	Dec-12	Mar-25	75,000,000	142,021,184	30,476,999	84,373,926	98,377,487	182,751,413	1.29
Northwood RE Partners L.P., (Series IV)	Nov-13	Mar-25	200,000,000	416,525,688	81,067,355	318,990,945	298,867,661	617,858,606	1.48
*Sculptor NJ RE Opportunities, LP	Mar-13	Mar-25	200,000,000	563,394,487	217,665,202	172,125,576	517,826,335	689,951,911	1.22
Sculptor RE Parallel Fund III E, LP	Aug-14	Mar-25	100,000,000	80,869,790	36,620,072	7,166,001	129,454,789	136,620,790	1.69
**Perella Weinberg Real Estate Fund II LP	Jul-13	Mar-25	85,143,774	75,552,227	13,663,454	16,152,288	106,909,073	123,061,361	1.63
**Perella Weinberg Real Estate Fund III LP	Nov-15	Mar-25	102,172,529	79,232,272	23,466,755	30,690,363	193,764,937	224,455,301	2.83
Prime Property Fund	Aug-07	Mar-25	130,000,000	150,000,000	0	130,407,955	116,652,211	247,060,166	1.65
PRISA II	Jun-07	Mar-25	60,000,000	100,000,000	0	69,810,643	73,129,347	142,939,990	1.43
PRISA Real Estate Separate Account	Dec-06	Mar-25	265,000,000	300,000,000	0	236,219,733	216,598,107	452,817,840	1.51
**Prologis European Logistics Fund	Sep-13	Mar-25	153,258,793	221,714,301	0	294,486,924	143,912,511	438,399,435	1.98
RE Capital Asia Partners III, L.P.	Aug-12	Mar-25	80,000,000	70,680,329	15,847,536	12,152,388	72,835,072	84,987,460	1.20
RE Capital Asia Partners IV, L.P.	Dec-14	Mar-25	100,000,000	96,142,565	5,359,819	25,003,623	72,729,566	97,733,190	1.02
TGM Apartment Partners	Aug-15	Mar-25	376,329,000	352,753,300	23,575,700	440,980,239	151,012,296	591,992,535	1.68
TPG Real Estate Partners II, L.P.	Sep-15	Mar-25	125,000,000	110,148,162	7,571,341	1,238,228	162,648,707	163,886,935	1.49
TPG Real Estate Partners III, L.P.	May-18	Mar-25	100,000,000	77,541,709	27,896,935	58,022,456	43,570,138	101,592,594	1.31
TPG/NJ (RE) Partnership, LP	Feb-13	Mar-25	225,000,000	169,491,782	83,698,599	40,372,908	198,511,836	238,884,744	1.41
Tucker Development/Acquisition Fund	Oct-07	Mar-25	50,000,000	50,000,000	0	704,175	8,428,750	9,132,925	0.18
Westbrook Real Estate Fund VIII	Feb-08	Mar-25	100,000,000	119,903,255	0	8,261,535	137,912,513	146,174,048	1.22
Westbrook VII	Jan-07	Mar-25	40,000,000	45,101,379	0	4,020,073	45,260,610	49,280,683	1.09
Wheelock Street Real Estate Fund, L.P.	Dec-11	Mar-25	100,000,000	99,323,903	15,904,849	14,460,954	175,826,686	190,287,640	1.92
Wheelock Street Real Estate Fund II, L.P.	Apr-14	Mar-25	125,000,000	111,792,827	27,382,296	22,689,720	175,145,841	197,835,561	1.77
Wheelock Street Real Estate Fund V, L.P	Aug-16	Mar-25	100,000,000	100,499,093	17,922,081	39,404,327	89,813,068	129,217,395	1.29
Real Estate Subtotal			**6,488,119,015**	**7,232,494,115**	**1,142,541,342**	**3,619,814,627**	**7,225,417,841**	**10,845,232,468**	**1.50**
Hedge Funds									
Absolute Return			**760,000,000**	**778,980,038**	**48,019,962**	**550,900,198**	**634,050,002**	**1,184,950,200**	**1.52**

New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of May 31, 2025

Alternative Investments – Common Pension Fund E May 31, 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
Iguazu Partners, L.P.	Dec-13	Apr-25	150,000,000	125,000,000	25,000,000	240,338,500	0	240,338,500	1.92
Magenta Fund Ltd.	Apr-21	Jan-25	100,000,000	100,000,000	0	118,654,700	0	118,654,700	1.19
Woodley Park NJ, L.P. (FAIR Program)	Oct-17	Feb-25	510,000,000	553,980,038	23,019,962	191,906,998	634,050,002	825,957,000	1.49
Credit			**700,000,000**	**700,000,000**	**0**	**231,580,385**	**696,680,819**	**928,261,204**	**1.33**
Chatham Fund, LP	Dec-14	Apr-25	300,000,000	300,000,000	0	79,895,582	406,500,000	486,395,582	1.62
GSO Special Situations Fund, L.P.	Feb-12	Mar-25	100,000,000	100,000,000	0	6,518,223	110,260,604	116,778,827	1.17
Solus Opportunities Fund 3, LP	Apr-14	Apr-25	300,000,000	300,000,000	0	145,166,580	179,920,215	325,086,795	1.08
Distressed			**350,000,000**	**352,520,128**	**0**	**5,151,285**	**568,599,992**	**573,751,277**	**1.63**
Centerbridge Credit Partners	Oct-07	Apr-25	200,000,000	202,508,439	0	1,989,821	317,164,107	319,153,928	1.58
King Street Capital	Feb-07	Mar-25	150,000,000	150,011,689	0	3,161,464	251,435,885	254,597,349	1.70
Fund of Funds			**2,050,000,000**	**2,117,798,376**	**145,770,983**	**488,829,121**	**2,472,031,476**	**2,960,860,597**	**1.40**
AIMS/NJ Multi-Strategy Portfolio, LLC	Aug-06	Mar-25	550,000,000	550,000,000	25,000,000	410,689,904	603,698,563	1,014,388,467	1.84
Arden Garden State NJ Fund LP.	Jun-06	Jun-24	500,000,000	500,000,000	0	0	558,061,669	558,061,669	1.12
Woodley Park NJ, L.P.	Aug-06	Feb-25	800,000,000	867,798,376	120,770,983	76,362,662	1,113,757,189	1,190,119,851	1.37
Reservoir Strategic Partners Fund, LP	Jul-11	Mar-25	200,000,000	200,000,000	0	1,776,556	196,514,056	198,290,611	0.99
Global Macro			**200,000,000**	**200,000,000**	**0**	**105,114,700**	**150,000,000**	**255,114,700**	**1.28**
Lynx Common (Bermuda) Ltd.	Mar-11	Apr-25	200,000,000	200,000,000	0	105,114,700	150,000,000	255,114,700	1.28
Multi-Strategy			**950,000,000**	**850,000,000**	**100,000,000**	**442,304,785**	**882,778,406**	**1,325,083,191**	**1.56**
Elliott Associates, L.P.	Apr-12	Mar-25	200,000,000	200,000,000	0	245,691,007	178,746,011	424,437,018	2.12
Farallon Capital Inst. Partners, L.P.	Jun-07	Apr-25	150,000,000	150,000,000	0	96,133	171,716,739	171,812,872	1.15
Laurion Capital Ltd.	Jul-15	Apr-25	100,000,000	100,000,000	0	196,511,800	0	196,511,800	1.97
SONJ FAIR, L.P.	Aug-17	Apr-25	500,000,000	400,000,000	100,000,000	5,844	532,315,657	532,321,501	1.33
Hedge Fund Subtotal			**5,010,000,000**	**4,999,298,543**	**293,790,944**	**1,823,880,473**	**5,404,140,696**	**7,228,021,169**	**1.45**
Real Assets									
Co-Investments			**1,106,000,000**	**1,853,893,464**	**339,458,136**	**863,895,190**	**1,622,399,720**	**2,486,294,910**	**1.34**
Aether Real Assets III Surplus, LP	Nov-13	Dec-24	100,000,000	107,707,862	616,927	66,231,523	32,603,473	98,834,996	0.92
Aether Real Assets SONJ Fund, L.P.	Mar-18	Dec-24	135,000,000	81,130,819	61,270,236	77,666,731	18,348,901	96,015,632	1.18
Blackstone TOP Fund - A, L.P.	Jul-12	Mar-25	699,836,310	1,122,216,074	277,066,301	129,633,906	1,223,560,098	1,353,194,004	1.21
BX NJ Co-Invest, L.P.	Aug-12	Mar-25	21,163,690	391,524,120	0	590,190,799	99,135,169	689,325,968	1.76
NJ/HV Resource Opportunities, L.P.	Jun-15	Mar-25	150,000,000	151,314,590	504,672	172,231	248,752,079	248,924,310	1.65
Debt			**650,000,000**	**772,127,389**	**238,896,477**	**23,926,215**	**748,729,658**	**772,655,873**	**1.00**
GSO Energy Partners - A, L.P.	Mar-12	Mar-25	650,000,000	772,127,389	238,896,477	23,926,215	748,729,658	772,655,873	1.00
Equity			**1,140,512,990**	**1,199,324,232**	**128,581,565**	**675,431,288**	**1,158,365,059**	**1,833,796,347**	**1.53**
Aether Real Assets III, LP	Nov-13	Dec-24	30,000,000	32,442,767	852,875	14,069,075	13,441,137	27,510,212	0.85
Blackstone Energy Partners, L.P.	Mar-12	Mar-25	150,000,000	190,344,723	14,184,874	28,484,457	273,676,362	302,160,818	1.59
Blackstone Energy Partners II, L.P.	May-15	Mar-25	80,000,000	88,203,350	10,481,080	62,323,741	74,188,312	136,512,052	1.55
Brookfield Capital Partners IV, L.P.	May-16	Mar-25	150,000,000	175,823,729	7,507,837	63,881,988	350,355,691	414,237,679	2.36
Brookfield Capital Partners V L.P.	Apr-19	Mar-25	100,000,000	109,851,388	8,526,237	139,844,959	40,047,537	179,892,496	1.64
Hitecvision VII, L.P.	Apr-14	Mar-25	100,000,000	112,455,382	6,150,753	28,623,714	159,480,046	188,103,760	1.67
HitecVision SpringPoint, L.P.	Oct-23	Mar-25	5,512,990	5,513,838	0	14,061	6,726,003	6,740,064	1.22

New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of May 31, 2025

Alternative Investments – Common Pension Fund E May 31, 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 Commitment	A Amount Contributed[1]	A Unfunded Commitment	B Current Market Value[2]	C Total Distributed[3]	=(B+C) Total Value	=(B+C)/A Total Value Multiple
Homestead Capital USA Farmland Fund III, L.P	Apr-19	Mar-25	100,000,000	106,245,297	2,559,333	102,380,516	11,340,800	113,721,316	1.07
Stonepeak Infrastructure Fund III LP	Nov-17	Mar-25	125,000,000	136,338,349	14,318,361	147,895,176	44,233,679	192,128,855	1.41
Stonepeak Global Renewables Fund LP	Jan-21	Mar-25	100,000,000	55,866,196	46,838,550	50,690,967	15,642,767	66,333,734	1.19
Tenaska Power Fund II, L.P.	Sep-08	Dec-24	100,000,000	92,829,346	13,161,665	375,549	86,043,816	86,419,365	0.93
Warburg Pincus Energy, L.P.	May-14	Mar-25	100,000,000	93,409,865	4,000,000	36,847,086	83,188,910	120,035,997	1.29
Real Assets Subtotal			**2,896,512,990**	**3,825,345,085**	**706,936,178**	**1,563,252,693**	**3,529,494,438**	**5,092,747,131**	**1.33**
Grand Total			**30,465,393,329**	**34,258,047,870**	**4,426,015,776**	**16,770,337,163**	**37,163,654,672**	**53,933,991,836**	**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. 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 1.1353 EUR as of 5/31/2025
6. ***Please note these selected funds have an FX rate of 1.3486 GBP as of 5/31/2025
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 May 31, 2025

Alternative Investments – Private Credit, Common Pension Fund E May 31, 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	May-18	Dec-24	300,000,000	262,565,502	146,202,060	161,561,690	156,793,148	318,354,838	1.21
Cerberus NJ Credit Opportunities Fund, L.P.	Apr-12	Mar-25	300,000,000	464,552,239	47,388,060	553,792,231	276,401,796	830,194,027	1.79
Crayhill NJ Fund, LP	May-17	Mar-25	150,000,000	304,040,554	53,710,383	145,408,332	209,076,292	354,484,624	1.17
GOF II Feeder B, L.P.	Oct-17	Mar-25	100,000,000	90,000,000	31,006,946	73,058,553	87,595,002	160,653,555	1.79
GSO Credit Partners - A, L.P.	Mar-12	Apr-25	600,000,000	475,000,000	0	54,883,781	602,324,338	657,208,119	1.38
Golden Tree Opportunities LP-Class D	Sep-07	Mar-25	250,000,000	244,967,503	500,000	441,852,535	305,489,656	747,342,191	3.05
Knight TAO, L.P.	Oct-14	Mar-25	700,000,000	837,858,435	188,735,237	674,253,689	572,692,142	1,246,945,831	1.49
NJ/TCW Direct Lending LLC	Feb-16	Mar-25	150,000,000	159,489,000	16,399,267	45,205,067	159,340,500	204,545,567	1.28
Blue Owl Capital Technology Finance Corp.	Nov-18	Mar-25	100,000,000	100,991,844	0	107,155,982	33,660,581	140,816,563	1.39
*Sculptor NJ Private Opportunities, LP	Mar-13	Mar-25	500,000,000	1,408,971,278	0	281,234,153	1,325,324,001	1,606,558,153	1.14
*Sculptor SC, LP	Apr-10	Mar-25	250,000,000	795,953,973	0	604,876,319	1,406,364,826	2,011,241,146	2.53
*Sculptor SC II, LP	Mar-13	Mar-25	650,000,000	2,002,558,522	0	1,017,606,380	1,861,742,035	2,879,348,415	1.44
Sixth Street Opportunities III A LP	Apr-14	Mar-25	100,000,000	55,006,421	12,154,688	14,460,270	69,317,259	83,777,529	1.52
TCW Direct Lending LLC	Jan-15	Mar-25	150,000,000	119,974,031	22,349,115	19,709,759	131,589,619	151,299,378	1.26
Private Credit Subtotal			**4,300,000,000**	**7,321,929,301**	**518,445,756**	**4,195,058,742**	**7,197,711,194**	**11,392,769,936**	**1.56**

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 1.3486 GBP as of 5/31/2025
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 May 31, 2025

Alternative Investments – Common Pension Fund A May 31, 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 Equity									
Large Buyout			**608,812,579**	**240,881,200**	**366,104,773**	**252,887,162**	**19,270,134**	**272,157,296**	**1.13**
**CVC Capital Partners IX	Jun-23	Mar-25	283,812,579	41,673,864	239,626,586	42,746,254	745,834	43,492,088	1.04
Hellman & Friedman Capital Partners X, L.P.	May-21	Mar-25	125,000,000	120,769,835	16,423,320	120,235,000	18,309,602	138,544,602	1.15
Silver Lake Partners VII, L.P.	Apr-24	Mar-25	100,000,000	32,594,772	55,287,507	37,334,363	45,140	37,379,503	1.15
Vista Equity Partners Fund VIII, L.P.	Oct-23	Mar-25	100,000,000	45,842,729	54,767,360	52,571,545	169,558	52,741,103	1.15
Domestic Midmarket Buyout			**750,000,000**	**238,200,229**	**536,855,879**	**248,298,488**	**36,501,375**	**284,799,863**	**1.20**
American Industrial Partners Capital Fund VIII, L.P.	May-23	Mar-25	150,000,000	75,408,975	77,514,546	78,074,380	2,923,521	80,997,901	1.07
Excellere Capital Fund IV, L.P.	Oct-21	Mar-25	100,000,000	47,083,153	62,282,096	64,754,743	9,365,249	74,119,992	1.57
JLL Partners Fund IX. L.P	Feb-25	Mar-25	200,000,000	0	200,000,000	0	0	0	0.00
TPG Rise Climate, L.P.	Apr-22	Mar-25	150,000,000	108,208,101	54,559,237	105,465,427	24,212,605	129,678,032	1.20
Bain Capital Life Sciences Fund IV. L.P.	Aug-24	Mar-25	150,000,000	7,500,000	142,500,000	3,938	0	3,938	0.00
Small Midsize Buyout			**250,000,000**	**0**	**250,000,000**	**0**	**0**	**0**	**0.00**
Altaris Health Partners VI L.P.	Dec-23		150,000,000	0	150,000,000	0	0	0	0.00
Tenex Capital Partners IV, L.P.	Aug-24	Mar-25	100,000,000	0	100,000,000	0	0	0	0.00
Mezzanine Debt			**227,050,063**	**170,587,356**	**63,464,878**	**200,921,828**	**15,161,750**	**216,083,578**	**1.27**
**ICG Europe VIII	Jul-22	Mar-25	227,050,063	170,587,356	63,464,878	200,921,828	15,161,750	216,083,578	1.27
Co Investments			**488,525,032**	**186,830,938**	**377,389,394**	**201,717,890**	**46,725**	**201,764,615**	**1.08**
**ICG Global Co-Investment E SCSp	Dec-23	Dec-24	113,525,032	25,709,084	86,298,972	29,083,474	0	29,083,474	1.13
Vista Co-Invest Fund 2023-4, L.P.	Oct-23	Mar-25	100,000,000	70,265,844	29,739,903	83,403,238	5,747	83,408,985	1.19
SONJ Private Opportunities Fund III, L.P.	May-24	Dec-24	250,000,000	85,851,228	241,355,301	84,662,704	0	84,662,704	0.99
NJ Tenex Co-Invest Fund 2024-25, L.P.	Aug-24	Mar-25	25,000,000	5,004,782	19,995,218	4,568,475	40,978	4,609,453	0.92
Emerging Managers			**450,000,000**	**75,671,680**	**374,666,806**	**73,175,025**	**0**	**73,175,025**	**0.97**
Barings NJ Emerging MP	Jul-23	Sep-24	250,000,000	45,114,808	205,223,678	45,654,162	0	45,654,162	1.01
NJ High Point VC Fund, L.P.	May-23	Dec-24	200,000,000	30,556,872	169,443,128	27,520,863	0	27,520,863	0.90
Venture Capital			**550,000,000**	**179,244,095**	**370,755,905**	**189,181,353**	**0**	**189,181,353**	**1.06**
Institutional Venture Partners XVIII, L.P.	Jan-24	Mar-25	100,000,000	23,000,000	77,000,000	23,553,127	0	23,553,127	1.02
Khosla Ventures Seed F, L.P.	May-23	Mar-25	20,000,000	13,200,000	6,800,000	14,808,552	0	14,808,552	1.12
Khosla Ventures VIII, L.P.	May-23	Mar-25	80,000,000	52,800,000	27,200,000	58,681,973	0	58,681,973	1.11
Khosla Ventures Opportunity II, L.P.	May-23	Mar-25	100,000,000	54,900,000	45,100,000	56,980,436	0	56,980,436	1.04
Tiger Iron Garden Fund. L.P.	Feb-24	Dec-24	250,000,000	35,344,095	214,655,905	35,157,266	0	35,157,266	0.99
Equity			**100,000,000**	**10,269,036**	**89,979,757**	**7,695,186**	**248,793**	**7,943,979**	**0.77**
PSG VI L.P.	Jul-24	Mar-25	100,000,000	10,269,036	89,979,757	7,695,186	248,793	7,943,979	0.77
International			**600,000,000**	**9,111,692**	**92,570,604**	**7,928,256**	**0**	**7,928,256**	**0.87**
New Jersey Asia Investors Evergreen, LP	Oct-23	Sep-24	600,000,000	9,111,692	92,570,604	7,928,256	0	7,928,256	0.87
Private Equity Subtotal			**4,024,387,674**	**1,110,796,225**	**2,521,787,997**	**1,181,805,188**	**71,228,777**	**1,253,033,965**	**1.13**
Hedge Funds									
Absolute Return			**300,000,000**	**300,000,000**	**0**	**302,727,600**	**0**	**302,727,600**	**1.01**
Graham Custom Investment Funds I SPC Ltd	Jul-24	Apr-25	300,000,000	300,000,000	0	302,727,600	0	302,727,600	1.01
Hedge Funds Subtotal			**300,000,000**	**300,000,000**	**0**	**302,727,600**	**0**	**302,727,600**	**1.01**
Real Assets									
Equity			**785,000,000**	**463,388,089**	**337,677,299**	**513,041,999**	**15,223,594**	**528,265,593**	**1.14**
Brookfield Global Transition Fund -B	Jun-22	Mar-25	300,000,000	192,615,181	117,583,883	214,417,299	10,199,064	224,616,364	1.17

New Jersey Division of Investment
Alternative Investments - Common Pension Fund A
As of May 31, 2025

Alternative Investments – Common Pension Fund A May 31, 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
EQT Infrastructure V	Oct-21	Mar-25	160,000,000	129,340,428	33,375,858	157,162,302	3,456,452	160,618,754	1.24
EQT Infrastructure VI	Mar-25	Mar-25	200,000,000	54,703,378	147,864,534	43,915,163	0	43,915,163	0.80
Stonepeak Infrastructure Fund IV LP	Nov-21	Mar-25	125,000,000	86,729,102	38,853,025	97,547,235	1,568,077	99,115,312	1.14
Co Investments			**1,075,000,000**	**236,392,226**	**841,146,387**	**265,962,914**	**2,540,496**	**268,503,410**	**1.14**
BGTF Co-Invest (N) L.P.	Jun-22	Dec-24	300,000,000	197,945,933	104,538,910	224,118,771	2,484,844	226,603,615	1.14
Stonepeak CPF Investment Partners, LP	Apr-23	Mar-25	75,000,000	37,802,793	37,250,977	41,200,643	55,652	41,256,295	1.09
EQT NJ Co-Invest Platform LP	Mar-25		200,000,000	0	200,000,000	0	0	0	0.00
StepStone NJ Real Assets SMA, L.P.	Jan-25		500,000,000	643,500	499,356,500	643,500	0	643,500	1.00
Real Assets Subtotal			**1,860,000,000**	**699,780,315**	**1,178,823,687**	**779,004,913**	**17,764,090**	**796,769,002**	**1.14**
Real Estate									
Equity			**1,515,000,000**	**396,413,095**	**1,124,805,453**	**382,212,082**	**1,180,278**	**383,392,360**	**0.97**
Cerberus Institutional Real Estate VI	Jan-24	Mar-25	350,000,000	152,474,984	200,155,097	154,467,768	0	154,467,768	1.01
Hammes Partners IV	Mar-22	Mar-25	65,000,000	9,413,098	55,586,902	7,094,649	932,766	8,027,415	0.85
TGM Apartment Partners II	Feb-23		300,000,000	36,265,421	263,734,579	36,265,421	0	36,265,421	1.00
Bain Capital Real Estate Fund III-A, L.P.	Oct-24	Mar-25	250,000,000	95,297,213	157,218,269	87,034,552	64,517	87,099,069	0.91
TPG Real Estate Thematic Advantage Core Plus JV (III) L.P.	Jan-22	Mar-25	150,000,000	82,668,715	68,281,593	77,178,704	60,319	77,239,023	0.93
StepStone NJ Real Estate SMA, L.P	Apr-25		400,000,000	20,293,663	379,829,013	20,170,987	122,676	20,293,663	1.00
Debt			**150,000,000**	**0**	**150,000,000**	**0**	**0**	**0**	**0.00**
KSL Capital Partners Tactical Opportunities Fund II, L.P.	Oct-24	Mar-25	150,000,000	0	150,000,000	0	0	0	0.00
Emerging Managers			**250,000,000**	**35,643,298**	**216,370,646**	**32,228,096**	**2,162,759**	**34,390,855**	**0.96**
GCM Grosvenor NJ RE Emerging Manager Program, LP	Dec-23	Dec-24	250,000,000	35,643,298	216,370,646	32,228,096	2,162,759	34,390,855	0.96
Real Estate Subtotal			**1,915,000,000**	**432,056,392**	**1,491,176,099**	**414,440,177**	**3,343,037**	**417,783,215**	**0.97**
Private Credit									
Debt			**550,000,000**	**107,741,983**	**443,907,191**	**109,058,007**	**1,818,989**	**110,876,996**	**1.03**
HPS Garden Private Credit Fund, L.P.	Feb-24	Mar-25	550,000,000	107,741,983	443,907,191	109,058,007	1,818,989	110,876,996	1.03
Distressed			**150,000,000**	**82,728,127**	**67,500,000**	**104,884,890**	**43,718**	**104,928,608**	**1.27**
GOF III Feeder B, L.P.	Jun-23	Mar-25	150,000,000	82,728,127	67,500,000	104,884,890	43,718	104,928,608	1.27
Emerging Managers			**300,000,000**	**0**	**300,000,000**	**0**	**0**	**0**	**0.00**
GCM Grosvenor NJ Credit Em Manag Program	Dec-24		300,000,000	0	300,000,000	0	0	0	0.00
Private Lending			**3,989,640,032**	**2,157,956,562**	**2,225,779,993**	**1,705,277,529**	**762,512,993**	**2,467,790,522**	**1.14**
**CVC Credit Partners EU DL II Co-Invest Fund	May-21	Mar-25	113,525,032	112,025,961	21,359,622	40,636,640	86,565,199	127,201,839	1.14
CVC Credit Partners EU DL III	Dec-21	Mar-25	168,890,000	242,755,843	50,280,794	117,247,383	154,755,348	272,002,730	1.12
CVC Credit Partners EU DL III Co-Invest SCSp	Jul-22	Mar-25	168,890,000	250,786,562	65,536,034	102,657,809	181,358,428	284,016,237	1.13
CVC Credit Partners European Direct Lending Fund IV (Coinvest-D	Oct-24	Mar-25	166,515,000	0	166,515,000	0	0	0	0.00
CVC Credit Partners EU DLF IV (DL) SCSP	Oct-24	Mar-25	166,515,000	11,860,578	154,654,422	11,615,017	58,732	11,673,749	0.98
Eagle Point Defensive Income Fund NJ LP	Dec-21	Mar-25	120,000,000	120,000,000	0	157,273,920	0	157,273,920	1.31
Eagle Point Defensive Income Fund US LP	Sep-21	Mar-25	55,305,000	54,639,642	1,548,540	44,393,216	27,608,262	72,001,478	1.32
Blue Owl Diversified Holdings LLC	Aug-22	Dec-24	0	6,602,831	0	21,992,185	2,894,526	24,886,711	3.77
Blue Owl Diversified Lending 2020 Fund LP	Aug-22	Mar-25	350,000,000	321,962,044	66,500,000	291,707,042	87,310,882	379,017,923	1.18
Sixth Street Mid-Stage Growth Partners (A) LP	Oct-22	Mar-25	50,000,000	19,493,847	31,856,631	20,337,723	1,353,868	21,691,591	1.11

New Jersey Division of Investment
Alternative Investments - Common Pension Fund A
As of May 31, 2025

Alternative Investments – Common Pension Fund A May 31, 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
Sixth Street Growth Partners II (A) LP	Oct-22	Mar-25	130,000,000	56,845,377	73,329,167	63,545,998	2,263,828	65,809,826	1.16
West Street NJ Private Credit Partners	Dec-22	Dec-24	500,000,000	520,983,877	34,199,783	406,132,178	174,948,611	581,080,789	1.12
West Street/NJ BSL Credit Partnership LP	May-23	Apr-25	1,000,000,000	340,000,000	660,000,000	328,573,620	43,395,310	371,968,930	1.09
PGIM U.S. Leveraged Loans Fund, L.P	Mar-25		1,000,000,000	100,000,000	900,000,000	99,164,800	0	99,164,800	0.99
Private Credit Subtotal			**4,989,640,032**	**2,348,426,672**	**3,037,187,184**	**1,919,220,426**	**764,375,700**	**2,683,596,126**	**1.14**
Grand Total			**13,089,027,706**	**4,891,059,604**	**8,228,974,967**	**4,597,198,304**	**856,711,604**	**5,453,909,908**	**1.12**

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 1.1353 EUR as of 5/31/2025
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
May, 2025

Contributions to Common Funds from Pension Funds for the Month

Date	Withdrawal Amount	From Pension Fund(s)	Contribution Amount	To Common Fund(s)
5/27/2025	$ 1,811,430	JRS	$ 670,900,000	A
	364,432,880	PERS		
	23,011,870	SPRS		
	281,643,820	TPA		
	$ 670,900,000		$ 670,900,000	

Withdrawals from Common Funds to Pension Funds for the Month

Date	Withdrawal Amount	From Common Fund(s)	Contribution Amount	To Pension Fund(s)
5/7/2025	$ 77,000,000	L	$ 59,890,600	TPA
			16,185,400	PERS
			924,000	P&F
	$ 77,000,000		$ 77,000,000	
5/27/2025	$ 1,000,000,000	E	$ 1,800,000	JRS
			329,100,000	P&F
			364,400,000	PERS
			23,000,000	SPRS
			281,700,000	TPA
	$ 1,000,000,000		$ 1,000,000,000	

Transfers between Common and Pension Funds, Summarized

May, 2025

Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	$ (11,430)
PERS	16,152,520
SPRS	(11,870)
TPA	59,946,780
	$ 76,076,000
P&F	$ 330,024,000

Fiscal Year-to-Date 2025

Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	$ (612,009)
PERS	744,416,256
SPRS	(6,934,781)
TPA	668,526,534
	$ 1,405,396,000
P&F	$ 1,754,010,000

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

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